



17<sup>th</sup> August, 2023

National Stock Exchange of India Ltd  
'Exchange Plaza', C-1, Block – G  
Bandra – Kurla Complex  
Bandra (E), Mumbai 400 051  
**Code : IFGLEXPOR**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
**Code: 540774**

Dear Sirs,


**Re: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find enclosed herewith copy of letter dated 17<sup>th</sup> August, 2023 and Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 forming part thereof, addressed to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited, received from M/s Bajoria Financial Services Pvt Ltd (hereon 'BFSPL'), being part of Indian Promoter Group of IFGL Refractories Ltd (hereon 'the Company') in connection with its acquisition of 55,90,156 Equity Shares of Rs. 10/- each fully paid-up of the Company from Krosaki Harima Corporation, Japan (being Foreign Promoter of the Company). Contents of said letter and Disclosure of BFSPL are self-explanatory.

Copy of this Disclosure and documents referred hereinbefore are also being hosted on Company's Website: [www.ifglgroup.com](http://www.ifglgroup.com).

Thanking you,

Yours faithfully,  
For IFGL Refractories Ltd.,

  
(Mansi Damani)  
Company Secretary

Encl: As above

**IFGL REFRACTORIES LIMITED**

[www.ifglref.com](http://www.ifglref.com)

**Head & Corporate Office:** McLeod House  
3 Netaji Subhas Road, Kolkata 700 001, India  
**Tel:** +91 33 4010 6100 | **Email:** ifgl.ho@ifgl.in

**Registered Office:** Sector B, Kalunga Industrial Estate  
P.O. Kalunga, Dist. Sundergarh, Odisha 770 031, India  
**Tel:** +91 661 266 0195 | **Email:** ifgl.works@ifgl.in

**CIN:** L51909OR2007PLC027954

# BAJORIA FINANCIAL SERVICES PRIVATE LIMITED

CIN: U67120WB2006PTC111974

3, NETAJI SUBHAS ROAD, KOLKATA 700 001, INDIA

TELEPHONE: 033 2248 2411, FAX: 033 2243 0886

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17<sup>th</sup> August, 2023

National Stock Exchange of India Ltd  
'Exchange Plaza', C-1, Block – G  
Bandra – Kurla Complex  
Bandra (E)  
Mumbai 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sirs,

Re: **Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - Acquisition of 55,90,156 Equity Shares of Rs. 10/- each fully paid-up of IFGL Refractories Ltd (Target Company) from Krosaki Harima Corporation, Japan**

Reference above, please find enclosed herewith our Disclosure, which is self-explanatory.

Thanking you,

Yours faithfully,  
For Bajoria Financial Services Pvt Ltd



(Manish Gadia)  
Company Secretary

Encl: As above

✓ cc to: Company Secretary -  
IFGL Refractories Ltd  
3, Netaji Subhas Road  
Kolkata 700 001

Together with a copy of above Disclosure for your information, necessary action and record.

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	:	IFGL REFRACTORIES LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	:	Bajoria Financial Services Pvt Ltd Shishir Kumar Bajoria Smita Bajoria Mihir Prakash Bajoria S K Bajoria HUF Bajoria Enterprises Ltd		
Whether the acquirer belongs to Promoter/Promoter Group	:	Yes, Promoter/ Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	:	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition/disposal as follows		Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
<b>Before the acquisition under consideration, holding of:</b>				
a) Shares carrying voting rights		2,05,14,618	56.92	56.92
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)		Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares		Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)		Nil	Nil	Nil
e) Total (a+b+c+d)		2,05,14,618	56.92	56.92
<b>Details of acquisition/sale</b>				
a) Shares carrying voting rights acquired/sold	:	55,90,156	15.51	15.51
b) VRs acquired/sold otherwise than by shares	:	Nil	Nil	Nil
c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	:	Nil	Nil	Nil



*Manish Gadea*

d) Shares encumbered/invoked/ released by the acquirer	:	Nil	Nil	Nil
e) Total (a+b+c+d)	:	55,90,156	15.51	15.51
<b>After the acquisition/sale, holding of</b>				
a) Shares carrying voting rights	:	2,61,04,774	72.43	72.43
b) Shares encumbered with the acquirer	:	Nil	Nil	Nil
c) VRs otherwise than by shares	:	Nil	Nil	Nil
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	:	Nil	Nil	Nil
e) Total (a+b+c+d)	:	2,61,04,774	72.43	72.43
Mode of acquisition/sale (e.g. open market/off-market/public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	:	Inter-se Transfer		
Date of acquisition /sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	:	17 <sup>th</sup> August, 2023		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	:	3,60,39,312 Equity Shares of Rs 10 each fully paid up		
Equity share capital /total voting capital of the TC after the said acquisition/sale	:	3,60,39,312 Equity Shares of Rs 10 each fully paid up		
Total diluted share/voting capital of the TC after the said acquisition.	:	3,60,39,312 Equity Shares of Rs 10 each fully paid up		

17<sup>th</sup> August, 2023  
Kolkata



*Manish Gadia*

(Manish Gadia)  
Company Secretary  
Bajoria Financial Services Private Limited