



19<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 a letter dated 18<sup>th</sup> August, 2023 of Krosaki Harima Corporation (KHC) of 1-1, Higashihama Machi, Yahatanishi-ku, Kitakyushu 806 8586, Japan addressed to the Company with a request to re-classify/de-classify its status from existing Promoter and Promoter Group as per provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Copy of this disclosure together with request letter dated 18<sup>th</sup> August, 2023 of KHC is 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



**KROSAKI HARIMA CORPORATION**

1-1 Higashihama-machi, Yahatanishi-ku, Kitakyushu, 806-8586, Japan

TEL 81-93-622-7286 FAX 81-93-622-7287

Date: August 18, 2023

To  
The Board of Directors ("**Board**")  
IFGL Refractories Limited,  
Sector 'B' Kalunga Industrial Estate,  
P.O 770031, Kalunga District,  
Sundergarh Odisha.

**Subject** Request for re-classification / de-classification of Krosaki Harima Corporation ("**Company**") from the 'Promoter and Promoter Group' category of IFGL Refractories Limited ("**IFGL**") pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

Dear Sir/Madam,

1. We are writing this letter to request you to re-classify / de-classify the status of the Company from 'Promoter Group' category in accordance with Regulation 31A of Listing Regulations.
2. A Share Purchase Agreement has been executed between Company and Bajoria Financial Services Private Limited on July 11, 2023 pursuant to which the Company has sold its entire shareholding i.e., 55,90,156 (Fifty Five Lakhs Ninety Thousand One Hundred and Fifty Six only) equity shares aggregating to 15.51% (Fifteen point Fifty One percent) of the share capital in IFGL and holds no shares in IFGL as on the date of this letter. However, the Company is currently being shown as a part of the 'Promoter and Promoter Group' category in the shareholding pattern filed by IFGL with stock exchanges as on June 30, 2023.
3. Hence, we request the Board of IFGL to take on record our request to de-classify/re-classify our status from the existing 'Promoter and Promoter Group' category in accordance with the provisions of Regulation 31A of Listing Regulations and take all necessary steps in this regard.
4. In terms of Regulation 31(A)(3)(b) of Listing Regulations, the Company hereby confirms and certifies that the Company along with persons related to the Company:
  - (a) does not together hold more than ten percent of the total voting rights in IFGL;
  - (b) does not exercise control over the affairs of IFGL either directly or indirectly upon re-classification / de-classification;
  - (c) does not have any special rights with respect to the IFGL through formal or informal arrangements including through any shareholder agreements;



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- (d) is not being represented on the Board (including as a Nominee Director) of IFGL;
- (e) does not act as key managerial personnel in IFGL;
- (f) is not 'wilful defaulter' as per the Reserve Bank of India Guidelines; and
- (g) is not fugitive economic offender.

**Note:** "persons related" as mentioned above shall have the meaning as defined in Regulation 31A(l)(b) of the Listing Regulations.

5. We further confirm and undertake for purposes of the re-classification / de-classification:
  - (a) We shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of Listing Regulations at all times from the date of re-classification / de-classification, failing which, we shall be reclassified / de-classified as promoter/person belonging to the promoter group of IFGL
  - (b) We shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of Listing Regulations for a period of not less than three years from the date of re-classification / de-classification, failing which, we shall be reclassified / de-classified as promoter/person belonging to promoter group of IFGL.
6. We confirm that there is no pending regulatory action in India against us.
7. Accordingly, in view of the above submissions, we request the Board of IFGL to undertake the requisite actions at the earliest. We shall extend all necessary cooperation including providing all necessary information / documents as may be required for the re-classification / de-classification.

For **Krosaki Harima Corporation**

奥村 尚文

Name: Hisatake Okumura

Designation: Managing Corporate Officer

Place: Kitakyushu, Japan