



6<sup>th</sup> February, 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 Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find enclosed herewith extract of statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022 published in newspapers, Business Standard – All Edition and Pratidin – Odiya Newspaper on Monday, 6<sup>th</sup> February, 2023. Copy of said publications are also being hosted on Company's Website: [www.ifglref.com](http://www.ifglref.com).

Thanking you,

Yours faithfully,  
For IFGL Refractories Ltd.,

(Mansi Damani)  
Company Secretary  
Email: [mansi.damani@ifgl.in](mailto:mansi.damani@ifgl.in)

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



**IFGL REFRACTORIES LIMITED**

CIN : L51909OR2007PLC027954

Registered Office:  
Sector 'B', Kalunga Industrial Estate  
P.O. Kalunga 770031, Dist. Sundergarh, Odisha  
Tel: +91 661 2660195  
E-mail: ifgl.works@ifgl.in

Head & Corporate Office:  
McLeod House, 3, Nelaji Subhas Road  
Kolkata 700001, Tel: +91 33 40106100  
E-mail: ifgl.ho@ifgl.in;  
investorcomplaints@ifgl.in

Website: www.ifglref.com

(₹ in lakhs except as otherwise stated)

**EXTRACT OF STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022**

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	31,831	34,564	31,724	102,376	90,882	127,539
Net Profit before Tax from Ordinary Activities	2,202	2,393	2,588	6,611	7,660	10,394
Net Profit after Tax and Exceptional Item	1,579	1,945	1,890	4,979	5,679	7,749
Total Comprehensive Income [Comprising Profit for the period after Tax and Other Comprehensive Income after Tax]	4,522	892	2,001	6,448	5,813	7,958
Paid up Equity Share Capital (Face Value ₹ 10/- per Share)	3,604	3,604	3,604	3,604	3,604	3,604
Other Equity	-	-	-	-	-	89,800
Earnings Per Share (of ₹ 10/- each) Basic and Diluted #	4.38	5.39	5.24	13.82	15.76	21.50

# Figures for the quarter and nine months are not annualised.

**NOTES:**

- Above financial results have been reviewed by the Audit Committee at its meeting held on 4th February, 2023 and approved by the Board of Directors (Board) at their meeting held on that date. The Statutory Auditor has reviewed the same.
- Following amendments made by the Finance Act 2021 to the relevant sections of the Income Tax Act 1961, whereby Goodwill on amalgamation will not be considered as a depreciable asset and depreciation on goodwill will not be allowed as deductible expenditure effective 1st April, 2020, the Company, in accordance with the requirements of Ind-AS 12, had recognised one time deferred tax charge in an earlier year consequent to the reduction of the depreciable amount of goodwill for tax purposes to nil. The Holding Company management, supported by legal opinions, continues to believe that such deduction claimed in prior assessment years are sustainable and remain unaffected. During the quarter ended 30th September, 2022, the Holding Company's claim for ₹ 2,816 lakhs (tax impact of ₹ 984 lakhs) towards deduction on account of depreciation on goodwill for Assessment Year 2020-21 has been disallowed by the Assessing Officer. Being aggrieved thereby, the Management has filed an appeal against such disallowance.
- Key Stand-alone financial information are as follows:

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	18,378	21,845	19,652	62,796	56,121	80,135
Net Profit before Tax from Ordinary Activities	1,766	1,789	2,421	5,255	6,566	8,720
Net Profit after Tax from Ordinary Activities	1,233	1,394	1,753	3,823	4,756	6,322
Total Comprehensive Income [Comprising Profit for the period after Tax and Other Comprehensive Income after Tax]	1,233	1,394	1,760	3,824	4,777	6,323

- This is an extract of the detailed format of Unaudited Consolidated and Stand-alone Financial Results for the quarter and nine months ended 31st December, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed format of the Unaudited Consolidated and Stand-alone Financial Results are available on the Websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company's Website (www.ifglref.com).

On behalf of the Board  
of IFGL Refractories Limited  
S K Bajoria  
Chairman  
(DIN : 00084004)

Kolkata  
4th February, 2023



**OUR TECHNOLOGY. YOUR SUCCESS.**

