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24th April, 2018

National Stock Exchange of India Ltd
Listing Department
'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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to our letters dated 16th March, 2018 and 4th April, 2018, whereby we informed you about passing of an Order by Hon'ble National Company Law Tribunal, Kolkata Bench on 13th March, 2018 in CP (CAA) No. 718/KB/2017 connected with CA (CAA) No.380/KB/2017 thereby sanctioning a Scheme of Arrangement for demerger of Non-Banking Financial Institution business (Demerged Undertaking) of Bajoria Holdings Pvt Ltd (BHPL) - CIN: U67120WB1983PTC036590) and merger thereof with Bajoria Financial Services Pvt Ltd (BFSPL) - CIN: U67120WB2006PTC111974. Following said Order of Hon'ble Tribunal, 1,84,54,353 Equity Shares of Rs. 10/- each fully paid up including 55,32,092 Equity Shares under lock-in till 17th November, 2020, of the Company hitherto held by BHPL, have got transferred and/or registered in the name of BFSPL. Consequently, BFSPL, also a company of S K Bajoria (Indian Promoter) Group, has become holding company of the Company.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd


(R Agarwal)
Company Secretary