



4<sup>th</sup> December, 2025

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 Sir/Madam,

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

Please find enclosed herewith copy of Disclosure in Form C dated 4<sup>th</sup> December, 2025 under Regulation 7(2) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 received from Bajoria Financial Services Pvt Ltd, being Member of Indian Promoter Group of IFGL Refractories Ltd (hereon 'the Company') following acquisition of 4,37,490 Equity Shares of Rs. 10/- each fully paid-up of the Company from Mr Mihir Prakash Bajoria, being part of Indian Promoter Group of the Company. Contents of said Disclosure is self-explanatory.

Copy of this Disclosure is also being hosted on Company's Website: [www.ifglgroup.com](http://www.ifglgroup.com) and is available at link <https://ifglgroup.com/investor/notice-announcements/>.

Thanking you,

Yours faithfully,  
For IFGL Refractories Ltd.

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

Encl: As above

**IFGL REFRACTORIES LIMITED**

[www.ifglgroup.com](http://www.ifglgroup.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 40106100, E-MAIL ID- [bfspl@bajoria.in](mailto:bfspl@bajoria.in)

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4<sup>th</sup> December, 2025

Company Secretary  
IFGL Refractories Limited  
3 Netaji Subhas Road  
Kolkata - 700 001

Dear Sir/Madam,

Re: **Disclosure in Form C under Regulation 7(2) read with Regulation 6(2) of SEBI  
(Prohibition of Insider Trading) Regulations, 2015**

Please find enclosed herewith above Disclosure, which is self-explanatory.

Thanking you,

Yours faithfully,  
For Bajoria Financial Services Pvt Ltd

Smita  
Bajoria

Digitally signed by  
Smita Bajoria  
Date: 2025.12.04  
13:21:32 +05'30'

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(Smita Bajoria)  
Director  
DIN: 00087222

Encl: As above

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7(2) read with Regulation 6(2) – Continual Disclosure]**

Name of the Company: IFGL REFRACTORIES LIMITED  
ISIN of the Company: INE133Y01011

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter / member of the promoter group/ designated person/ Directors/ immediate relative to/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment/ acquisition of shares/disposal of shares, specify		Date of intimation to company	Mode of acquisition /disposal (on market/ public/ rights/ preferential offer/ off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For e.g.– Shares Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	Value	Transaction Type (Purchase/ Sale/ Pledge / Revocation/ Others- please specify)	Type of securities (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Name: Bajoria Financial Services Pvt Ltd PAN: AADCB0160C CIN: U67120WB2006PTC111974 Address: 3, Netaji Subhas Road Kolkata 700001 Phone: (033) 4010 6100	Member of the Indian Promoter Group	Equity Shares	4,80,89,018 66.72%	Equity Shares	4,37,490 0.61%	9,27,47,880	Purchase	Equity Shares	4,85,26,508 67.33%	03.12.2025	03.12.2025	04.12.2025	Off Market transaction (promoter Inter-se transfer)	NA

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
(ii) Value of transaction excludes taxes/brokerage/any other charges.

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2). - NIL

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts* lot size)	Notional Value	Number of units (contracts* lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Digitally signed by Smita Bajoria  
 Bajoria  
 Date: 2025.12.04 13:21:50 +05'30'

**Smita Bajoria**  
**Name & Signature:** Smita Bajoria  
**Designation:** Director  
**DIN:** 00087222

**Date:** 04.12.2025  
**Place:** Kolkata