



4th 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 dated 3rd December, 2025 under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 received from Mr Mihir Prakash Bajoria, being part of Indian Promoter Group of IFGL Refractories Ltd (hereon 'the Company') following sale by him of 4,37,490 Equity Shares of Rs. 10/- each fully paid-up of the Company. Contents of said Disclosure of Mr Bajoria are self-explanatory.

Copy of this Disclosure is also being hosted on Company's Website: 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

Encl: As above

MIHIR PRAKASH BAJORIA

14/1A, BURDWAN ROAD
ALIPORE
KOLKATA 700 027

4th December, 2025

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir/Madam,

Re: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Sale of 4,37,490 Equity Shares of Rs. 10/- each fully paid-up of IFGL Refractories Ltd (Target Company) to Bajoria Financial Services Pvt Ltd

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

Thanking you,

Yours faithfully,

Mihir Prakash Bajoria
Digitally signed by
Mihir Prakash Bajoria
Date: 2025.12.04
13:37:18 +05'30'

(Mihir Prakash Bajoria)

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.

**Disclosure under Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	:	IFGL REFRACTORIES LIMITED		
Name of the seller and Persons Acting in Concert (PAC)	:	Mr Mihir Prakash Bajoria		
Whether the seller belongs to Promoter/Promoter Group	:	Yes, the seller belongs to the 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 *	% w.r.t. total diluted share/voting **
Before the disposal under consideration, holding of:				
a) Shares carrying voting rights		4,37,490	0.61	0.61
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)		-	-	-
c) Voting rights (VR) otherwise than by shares		-	-	-
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)		-	-	-
e) Total (a+b+c+d)		4,37,490	0.61	0.61
Details of acquisition/sale				
a) Shares carrying voting rights acquired/sold	:	4,37,490	0.61	0.61
b) VRs acquired/sold otherwise than by shares	:	-	-	-
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	:	-	-	-

d) Shares encumbered/invoked/ released by the acquirer	:	-	-	-
e) Total (a+b+c+d)	:	4,37,490	0.61	0.61
After the acquisition/sale, holding of				
Shares carrying voting rights	:	Nil	Nil	Nil
Shares encumbered with the acquirer	:	-	-	-
VRs otherwise than by shares	:	-	-	-
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 disposal	:	-	-	-
Total (a+b+c+d)	:	Nil	Nil	Nil
Mode of acquisition/sale (e.g. open market/off-market/public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	:	Off market transaction (promoter inter se transfer)		
Date of acquisition /sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	:	3 rd December, 2025		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	:	7,20,78,624 Equity Shares of face value of Rs 10 each fully paid up aggregating to Rs. 72,07,86,240 (based on the shareholding pattern as of 30 th September, 2025 publicly disclosed by the TC).		
Equity share capital /total voting capital of the TC after the said acquisition/sale	:	7,20,78,624 Equity Shares of face value of Rs 10 each fully paid up aggregating to Rs. 72,07,86,240 (based on the shareholding pattern as of 30 th September, 2025 publicly disclosed by the TC).		
Total diluted share/voting capital of the TC after the said disposal.	:	7,20,78,624 Equity Shares of face value of Rs 10 each fully paid up aggregating to Rs. 72,07,86,240 (based on the shareholding pattern as of 30 th September, 2025 publicly disclosed by the TC).		

(**) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement [i.e. the company's filing under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as of 30th September, 2025].*

(***) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of TC.*

4th December, 2025
Kolkata

Mihir Prakash Bajoria
Digitally signed by
Mihir Prakash Bajoria
Date: 2025.12.04
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(Mihir Prakash Bajoria)