



14th February, 2026

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 [SEBI LODR, 2015]**

Further to Company's letter dated 9th August, 2025, Mr James Leacock McIntosh (DIN: 09287829) will cease to be Managing Director of the Company upon close of business hours on 28th February, 2026. Effective 1st March, 2026 he will also cease to be Director of the Company. In this connection, Disclosure as per Regulation 30 of SEBI LODR, 2015, in accordance with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 last updated on 30th January, 2026 is enclosed as **Annexure 'A'**.

Furthermore, following recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors of the Company at its meeting held to-day and as per succession planning measure announced earlier on 27th February, 2025, have appointed Non-Executive Non-Independent Director, Mr Mihir Prakash Bajoria (DIN: 09346426 – hereon 'MBP') as Managing Director of the Company on and from 1st March, 2026 for a period of three years from 1st March, 2026 to 28th February, 2029, both days inclusive, liable to retire by rotation, on terms and conditions including remuneration agreed upon and subject to approval of the shareholders in accordance with applicable provisions of the Companies Act, 2013 and Rules and Regulations framed thereunder and SEBI LODR, 2015. Mr MPB is son of Executive Chairman of the Company, Mr Shishir Kumar Bajoria (DIN 0084004). Brief Profile of Mr MPB is enclosed herewith as **Annexure 'B'**.

As per Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 both dated 20th June, 2018 issued by the BSE and NSE respectively, it is hereby confirmed that Mr MPB is not debarred to hold office of

IFGL REFRACTORIES LIMITED

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



Managing Director of the Company by virtue of any order of Securities Exchange Board of India or any statutory authority.

Furthermore, Mr McIntosh will continue to be associated with the Company as well as its Wholly Owned Subsidiary, IFGL Worldwide Holdings Ltd as Consultant for a period of three years w.e.f 1st March, 2026 on terms and conditions including remuneration morefully mentioned in Agreements executed with him in this regard.

This disclosure is also being hosted on Company's Website: <https://ifglgroup.com> and shall be available at link <https://ifglgroup.com/investor/announcement>.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.

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

Encl: As above



Annexure 'A'

Disclosures pursuant to Regulation 30 of SEBI LODR, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 last updated on 30th January, 2026

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Cessation due to efflux of time.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	1 st March, 2026
3.	Brief Profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable

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Annexure 'B'

Brief Profile of Mr Mihir Prakash Bajoria

- Holds a diploma in International Relations, Politics and Economy from Oxford Brookes University.
- Completed International Baccalaureate at Sevenoaks School.
- Possesses extensive knowledge of the refractory industry and its intricacies.
- Served on the Board of Company's UK Subsidiary, Monocon International Refractories Ltd from February, 2010 to August, 2025, beginning as Director and later elevated to Chairman in 2015, a position held until 31st August, 2025.
- Demonstrated strong leadership and management skills in steering the global operations of IFGL Group.
- Applied sound reasoning and strategic problem-solving to overcome complex international business challenges.
- Applied strong team-building skills to motivate teams and drive consistent results.