IFGL REFRACTORIES LIMITED
Head & Corporate Office :
3, Netaji Subhas Road, Kolkata - 700 001, India
Phone : +91 33 40106100, Fax : +91 33 22430886
E-mail : ifgl.ho@ifgl.in, Websites : www.ifglref.com

17th March, 2021

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 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Kindly be informed that L & T Investment Management Limited vide letter dated 16th March, 2021 has made a Disclosure under Regulation 29(2) and 29(3) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation 2011 to the Company and Stock Exchanges that shareholding of L & T Mutual Fund in the Company has further reduced to 2.30% on 12th March, 2021 from last reported shareholding of 5% disclosed on 29th October, 2018.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd

(R Agarwal)
Company Secretary

Encl : as above

L&T Financial Services

March 16, 2021

Mr. Rajesh Agarwal
IFGL Refractories Ltd.
Mcleod House,
3, Netaji Subhash Road,
Kolkata – 700001.

Kind Attn: Company Secretary

Sub: Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

This is with reference to Regulation 29(2) and 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations") wherein any acquirer together with persons acting in concert holding/ entitling 5% or more of the shares or voting rights in a target company, is required to disclose to such target company and the stock exchanges, the details of every acquisition or disposal of shares of the target company representing 2% or more of total shareholding or voting rights in the target company.

In this regard, we wish to inform you that the shareholding of the scheme(s) of L&T Mutual Fund ("the Fund") in IFGL Refractories Ltd. (the target company) has further reduced to 2.30% and the last reported holding was 5 % as disclosed on October 29, 2018.

We enclose herewith the details of the disclosure under Regulation 29(2) of the Regulations.

We trust that you will find the above in order.

Thanking You.

Yours faithfully,
For L&T Investment Management Limited

Ferhana Mansoor
Head – Compliance, Legal & Secretarial

Encl: As mentioned above

CC To:

1. Mr. Hari K
National Stock Exchange of India Ltd.
Listing Department, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

2. Mr. Abhijeet Pai
BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Format for disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A Details of the Sale^

1.	Name of the Target Company (TC)	IFGL Refractories Ltd. (IFGL EXPORTS)		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	L&T Mutual Fund		
3.	Whether the acquirer belongs to Promoter/ Promoter group	No		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
5.	Details of the disposal as follows	**Number**	**% w.r.t. Total share/ voting capital wherever applicable (*)**	**% w.r.t. Total Diluted share/voting capital of the TC (**)**
	Before the disposal under consideration, holding of acquirer along with PACs of:			
	a) Shares carrying voting rights (as per the last disclosure on October 29, 2018)	18,01,913	5.00%	5.00%
	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 T C (specify holding in each category)	-	-	-
	Total (a+b+c+d)	**18,01,913**	**5.00%**	**5.00%**
	Details of sale			
	a) Shares carrying voting rights sold#	9,72,913	2.70%	2.70%
	b) VRs sold otherwise than by equity 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	-	-	-
	d) Shares in the nature of encumbrance (Pledge/Lien/Non-Disposable undertaking/ Others)	-	-	-
	Total (a+b+c+/-d)	**9,72,913**	**2.70%**	**2.70%**
	After the sale, holding of acquirer along with PACs of:			
	a) Shares carrying voting rights #	8,29,000	2.30%	2.30%
	b) VRs 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) after acquisition	-	-	-

	d) Shares in nature of encumbrance (Pledge/Lien/Non-Disposable undertaking/Others)	-	-	-
	Total (a+b+c+d)	**8,29,000**	**2.30%**	**2.30%**
6.	Mode of sale (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrances etc).	Open Market		
7.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	N/A		
8.	Date of sale/ VR or date of receipt of intimation of allotment of shares/ warrants/ convertible securities/ any other instruments that entitles the acquirer to receive shares in the TC.	March 12, 2021		
9.	Equity share capital / total voting capital of the TC before the said sale	3,60,39,312		
10.	Equity share capital/ total voting capital of the TC after the said sale	3,60,39,312		
11.	Total diluted share/ voting capital of the TC after the said sale	3,60,39,312		

Part-B Name of the Target Company*:**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
L&T Mutual Fund	**No**	**AAATC4460E**

For L&T Investment Management Limited

Ferhana Mansoor
Head – Compliance, Legal & Secretarial

Place: Mumbai
Date: March 16, 2021

Note:
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) 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 the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

^ Last disclosure to the stock exchanges and the target company was made on **October 29, 2018.**