



26<sup>th</sup> May, 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 Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find enclosed herewith extract of statement of Audited Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025 published in newspapers, Business Standard – All Editions and Pratidin – Odia Newspaper on Monday, 26<sup>th</sup> May, 2025.

The said newspaper publication also includes a Quick Response (QR) Code which provide the link of webpage to access the detailed Audited Consolidated and Standalone Financial Results for the said quarter and year.

Copy of said publications are also being hosted on Company's Website: <https://ifglgroup.com> and is available at link <https://ifglgroup.com/investor/financial-performance/>.

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](mailto:ifgl.ho@ifgl.in)

Registered Office: Sector 'B', Kalunga Industrial Estate  
P.O. Kalunga 770 031, Dist. Sundergarh, Odisha, India  
Tel: +91 661 2660195 | Email: [ifgl.works@ifgl.in](mailto:ifgl.works@ifgl.in)

CIN: L51909OR2007PLC027954



**IFGL REFRACTORIES LIMITED**

CIN: L51909OR2007PLC027954

**Registered Office:**  
Sector 'B', Kalunga Industrial Estate  
P.O. Kalunga 770031, Dist: Sundergarh, Odisha  
Tel: +91 661 2660195  
E-mail: ifgl.works@ifgl.in

**Head & Corporate Office :**  
McLeod House, 3, Netaji Subhas Road  
Kolkata 700001, Tel: +91 33 40106100  
E-mail: ifgl.ho@ifgl.in;  
investorcomplaints@ifgl.in

Website: www.ifglgroup.com

(₹ in lakhs except as otherwise stated)

**EXTRACT OF STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited) Refer Note 7	(Unaudited)	(Audited) Refer Note 7	(Audited)	(Audited)
Total Income	45,221	38,173	40,116	167,044	165,826
Net Profit / (Loss) before Tax from Ordinary Activities	1,279	(196)	2,120	5,954	9,783
Net Profit after Tax and Exceptional Item	843	(218)	1,254	4,298	8,167
Total Comprehensive Income [Comprising Profit for the period after Tax and Other Comprehensive Income after Tax]	1,586	(1,259)	966	6,019	9,223
Paid up Equity Share Capital (Face Value ₹ 10/- per Share)	3,604	3,604	3,604	3,604	3,604
Other Equity	-	-	-	107,096	103,602
Earnings Per Share (of ₹ 10/- each) Basic and Diluted #	2.34	(0.60)	3.48	11.93	22.66

# Figures for quarters are not annualised.

**NOTES:**

- Above audited consolidated financial results have been reviewed by the Audit Committee at its meeting held on May 24, 2025 and approved by the Board of Directors (Board) at their meeting held on that date. The Statutory Auditor have audited the same and issued an unmodified opinion.
- The Board of Directors of the Holding Company in their meeting held on May 7, 2025, had declared Interim Dividend at the rate of 60 % i.e. ₹ 6 per Equity Share of ₹ 10/- each face value.
- The Board of Directors of the Holding Company, at its meeting held on May 24, 2025, have proposed a final dividend of ₹ 1 (10%) per equity share for the financial year ended March 31, 2025 subject to the approval of shareholders of the Holding Company at the forthcoming Annual General Meeting and following policy on Dividend Distribution of the Holding Company. Proposed dividend is accounted for in the year in which it is approved by the shareholders.
- The Board of Directors of the Holding Company in their meeting held on May 24, 2025, have recommended issue of 1 (one) Equity Share of ₹ 10 each fully paid up of the Company as bonus share for every 1 (one) Equity Shares held, following statutory provisions applicable including Section 63 and other relevant Sections of the Companies Act, 2013 and Rules framed thereunder, SEBI LODR Regulations, SEBI ICDR Regulations and subject to approval of the shareholders of the Holding Company.
- In an earlier year, the Holding Company's claim for Assessment Year 2020-21 for ₹ 2,816 lakhs (tax impact of ₹ 984 lakhs) towards deduction on account of depreciation on goodwill arising on amalgamation was disallowed under Income Tax assessment proceedings and being aggrieved thereby, the Holding Company had filed an appeal. Income tax authorities have subsequently issued notices under section 148 of the Act for Assessment Years 2018-19 and 2019-20 thereby reopening assessments for said Assessment Years on the ground that similar claims of ₹ 5,006 lakhs (tax impact of ₹ 1,732 lakhs) and ₹ 3,755 lakhs (tax impact of ₹ 1,312 lakhs) in the Assessment Years 2018-19 and 2019-20 respectively escaped assessment as income. Being aggrieved, the Holding Company filed a writ petition before Hon'ble High Court on May 21, 2024. The Holding Company supported by legal opinion, continues to believe that aforesaid deductions claimed are sustainable on merit and remain unaffected.
- Key Stand-alone financial information are as follows :

(₹ In lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited) Refer Note 7	(Unaudited)	(Audited) Refer Note 7	(Audited)	(Audited)
Total Income	27,299	23,518	21,590	101,386	90,959
Net Profit before Tax from Ordinary Activities	2,203	591	2,198	7,455	7,423
Net Profit after Tax from Ordinary Activities	1,691	502	1,556	5,760	6,511
Total Comprehensive Income [Comprising Profit for the period after Tax and Other Comprehensive Income after Tax]	1,665	497	1,531	5,718	6,490

- The figures of the last quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2025 and March 31, 2024 and the unaudited published year to date figures up to December 31, 2024 and December 31, 2023, being the date of the end of the third quarter of that financial year which were subjected to Limited Review.
- This is an extract of the detailed format of audited Consolidated and Stand-alone Financial Results for the quarter and year ended March 31, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed format of the audited Consolidated and Stand-alone Financial Results are available on the Websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company's Website (https://ifglgroup.com/investor/financial-performance/)



On behalf of the Board  
of IFGL Refractories Limited  
S K Bajoria  
Chairman  
(DIN : 00084004)

Kolkata  
May 24, 2025



# Business Standard

www.business-standard.com

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On behalf of the Board  
of IFGL Refractories Limited  
S K Bajoria  
Chairman  
(DIN : 00084004)

Kolkata  
May 24, 2025

**OUR TECHNOLOGY. YOUR SUCCESS.**

