

October 29, 2018

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East) Mumbai - 400051.

Kind attn: Mr. Hari K

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

Dear Sir,

This is with reference to Regulation 29(1) and 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 wherein any acquirer who acquires shares or voting rights in a target company which taken together with shares or voting rights, if any, held by the company and by persons acting in concert in such target company, aggregating to 5% or more of the shares of such target company, is required to disclose their aggregate shareholding and voting rights in such 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. has reached 5.00%. We enclose herewith the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We trust that you will find the above in order.

Thanking You.

Yours faithfully,
For **L&T Investment Management Limited**


for **Jignesh Modi**
Compliance Officer

Encl: As mentioned above

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part –A- Details of the Acquisition

Name of the Target Company (TC)	IFGL Refractories Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	L&T Mutual Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition/ 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 acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	18,00,667	4.99%	4.99%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity 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)	18,00,667	4.99%	4.99%

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Details of acquisition			
a) Shares carrying voting rights acquired	1,246	0.003%	0.003%
b) VRs acquired 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-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	1,246	0.003%	0.003%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	18,01,913	5.00%	5.00%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.	-	-	-
c) VRs otherwise than by equity 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) after acquisition	-	-	-
e) Total (a+b+c+d)	18,01,913	5.00%	5.00%
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	Shares Purchased		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	-		

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Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	October 26, 2018
Equity share capital/ total voting capital of the TC before the said acquisition	36,03,93,120
Equity share capital/ total voting capital of the TC after the said acquisition	36,03,93,120
Total diluted share/ voting capital of the TC after the said acquisition	36,03,93,120

Part-B***

For L&T Investment Management Limited


for Jignesh Modi
Compliance Officer

Place: Mumbai
Date: October 29, 2018

Note:

(*) 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.

(**) 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.