



IFGL

REFRACTORIES LIMITED

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14th February, 2015

National Stock Exchange of India Ltd
Listing Department
'Exchange Plaza', C-1, Block - G
Bandra - Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sirs,

Re: **Disclosure under Clause 36 of the Listing Agreement**
Code No. IFGLREFRAC (EQ)

Please find enclosed a copy of Press Release being issued for your perusal, necessary action and record.

Yours faithfully,
For IFGL Refractories Ltd.,


(R Agarwal)
Company Secretary

Encl: As above

Registered Office & Works : SECTOR 'B', KALUNGA INDUSTRIAL ESTATE, P.O. KALUNGA - 770 031, DIST. SUNDERGARH, ODISHA, INDIA
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CIN : L27202OR1989PLC002971

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PRESS RELEASE

IFGL Refractories Ltd : Consolidated Income at **Rs. 193.1cr with PAT of Rs. 12.4cr for Q3FY15**

Kolkata, 14th February, 2015 – The Board of Directors of IFGL Refractories Limited (the Company) in their meeting held today has approved un-audited financial results for three/nine months ended on 31st December, 2014, on consolidated basis.

Key figures are as follows:

Consolidated (Rs. Cr)	Three months ended on		Nine months ended on	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Income	193.1	195.4	598.1	579.5
EBITDA	23.8	27.8	79.9	83.6
EBITDA%	12.3%	14.3%	13.4%	14.4%
Profit before Tax	18.5	21.3	64.2	67.0
Profit after Tax and Minority Interest	12.4	14.3	44.7	48.3
Earning per Share	3.52	4.06	12.67	13.76

In the quarter ended 31st December, 2014, Consolidated Income stood at Rs.193.1 Cr. EBITDA stood at Rs. 23.8 cr, registering a margin of 12.3%. Profit after Tax for the quarter was at Rs.12.4 cr, with a margin of 6.4%.



On stand-alone basis, financial performance has been as follows

Standalone (Rs. Cr)	Three months ended on		Nine months ended on	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Income	82.9	82.7	250.1	247.1
EBITDA	12.1	12.9	37.3	32.6
EBITDA %	14.6%	15.6%	14.9%	13.2%
Profit before Tax	10.2	10.6	31.8	26.1
Profit after Tax	6.8	6.9	20.9	17.0
Earnings per Share	1.89	1.93	5.85	4.74

India business performance for the quarter has satisfactory. We achieved turnover of Rs. 82.9cr and EBITDA margin came in at 14.6%. We achieved PAT of Rs. 6.8cr with a margin of 8.2%.

Business Update

Subsidiaries performance has been mixed. Europe continues to be stable while some parts are not performing as well as expected due to slowdown and geopolitical tensions in. However the recent easing by ECB is expected to provide some pick up and relief in the medium term. USA economy is faring better and with the completion of capex by March 2015 we should benefit vastly.



We remain focused on increasing our competitive edge by improving our cost efficiency and service levels. Customer acquisition and geographical diversification will help us outperform in these challenging times.

We are seeing volume growth across geographies. We are focused on deepening our relations with existing steel manufacturers and forge relations with new manufacturers. We continue to add products to our portfolio and improve our service levels across subsidiaries and this coupled with IFGL brand acceptance in market place will help us to outperform peers.

About IFGL Refractories:

IFGL Refractories is a leading manufacturer of specialized Refractories having manufacturing facilities in China, Germany, India, UK and USA. Krosaki Harima Corporation (a subsidiary of Nippon Steel Corporation, Japan) is the technology provider. Equity Shares are listed both on Bombay Stock Exchange Limited and National Stock Exchange of India Ltd. For more information about IFGL Refractories, please visit www.ifglref.com

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and



developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

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