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25th May, 2026

To,
The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East
Mumbai-400051

Reference: Refractory Shapes Limited (Symbol/ISIN: REFRACTORY/INE0TNX01015)

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") regarding extinguishment of Equity Investment held in Excel Micron (Poona) Pvt. Ltd.

Respected Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its Meeting held on 25th May, 2026 has approved the extinguishment of equity investment held by Refractory Shapes Limited in Excel Micron (Poona) Pvt. Ltd. and noted the consequent cessation of Excel Micron (Poona) Pvt. Ltd. as an Associate Company of Refractory Shapes Limited under the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, shall be intimated upon execution of the proposed transaction, as applicable.

Kindly take the above information on record.

Thanking You,

Yours faithfully,
For Refractory Shapes Limited

Mr Dayashankar Krishna Shetty
Director
DIN: 00384537



Annexure A

(Disclosure under Regulation 30 read with clause 1 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for sale of stake in the associate company of the listed entity

Sr. No	Items to be Disclosed	Details
a)	The amount and percentage of turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Name of the associate: Excel Micron (Poona) Pvt Ltd Turnover: Rs. 2250.24 (in lakhs) Percentage: 38.29% of the consolidated turnover. Net worth: Rs. 1068.34 (in lakhs) Percentage: 23.38% of the consolidated Net worth.
b)	Date on which the agreement for sale has been entered.	The details shall be updated in due course.
c)	The expected date of completion of sale/disposal	The details shall be updated in due course.
d)	Consideration received from such sale/disposal	The details shall be updated in due course.
e)	Brief details of Buyers and whether any of the buyers belong to the Promoter or the Promoter Group/ Group Companies. If yes, details thereof.	The details shall be updated in due course.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	The details shall be updated in due course.
g)	Whether the sale, lease or disposal of the undertaking is outside the Scheme of Arrangement? If yes, details of the same including Compliance under regulation 37 A of the LODR Regulations.	Yes, the details shall be updated in due course.
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale .	Not Applicable