



1st July, 2026

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

Please find enclosed a copy of the communication sent today to Shareholders whose email addresses are registered with the Company/Registrar and Share Transfer Agent/Depositories. Enclosed Communication pertains to the Deduction of Tax at Source at applicable rate from the Final Dividend at @21.50% i.e. Rs. 2.15/- per Equity Share of Rs. 10 each face value for the Financial Year ended on 31st March, 2026. This Dividend was recommended by the Board of Directors in their meeting held on Saturday, 30th May, 2026 and the same would be payable, if approved by the Shareholders at the 19th Annual General Meeting (AGM) of the Company scheduled to be held on Wednesday, 5th August, 2026.

This announcement is also being hosted on Company's Website: <https://ifglgroup.com> and shall be available at link <https://ifglgroup.com/investor/announcement>.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.

(Mansi Damani)
Company Secretary
Email : mansi.damani@ifgl.in

Encl : As above

IFGL REFRACTORIES LIMITED

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

Registered Office: Sector B, Kalunga Industrial Estate
P.O. Kalunga, Dist. Sundergarh, Odisha 770 031, India
Tel: +91 661 266 0195 | **Email:** ifgl.works@ifgl.in

CIN: L51909OR2007PLC027954



1st July, 2026

Dear Shareholder(s),

Sub: Communication for deduction of Tax from proposed Final Dividend for FY 2025-26

The Board of Directors of IFGL Refractories Limited (hereon 'Company') at its meeting held on Saturday, 30th May, 2026 have recommended payment of Final Dividend of Rs. 2.15/- (21.50%) per Equity Share of Rs. 10/- each face value for Financial Year 2025-26, subject to approval of its Shareholders at ensuing 19th Annual General Meeting (hereon 'AGM') scheduled to be held on Wednesday, 5th August, 2026 and deduction of tax at source wherever applicable.

You are aware that as per the provisions of the Income Tax Act, 2025 (hereon 'Act'), read with the Rules framed thereunder (as applicable), dividend paid or distributed by the Company is taxable in the hands of the Shareholders and the Company is required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to the Shareholders. The rate of TDS would vary depending on the residential status as well as category of the Shareholders, documents submitted by them and accepted by the Company. This communication provides the applicable TDS provisions under the Act for Resident and Non-Resident Shareholder Categories. We request all the Shareholders to take note of the applicable TDS rates and provide the documents to the Company for their respective categories, as applicable.

1. Resident Shareholders:

| Category of Shareholders | Rate/Exemption/Deduction Applicability |
|---|---|
| Mutual Funds | TDS is required to be deducted at the rate of 10%. No TDS is required to be deducted where a self-declaration is provided stating that it is eligible for exemption under Schedule VII of Section 11 of the Act, alongwith a self-attested copy of a valid SEBI Registration Certificate and a self-attested copy of PAN card. |
| Insurance Companies | TDS is required to be deducted at the rate of 10%. No TDS is required to be deducted where a self-declaration is provided stating that it has full beneficial interest with respect to the shares owned by it along with self-attested copy valid IRDAI Registration Certificate along with a self-attested copy of PAN card. |
| Category I and II Alternative Investment Fund (AIF) | TDS is required to be deducted at the rate of 10%. No TDS is required to be deducted where a self-declaration is provided stating that they are established as Category I or Category II AIF under the SEBI Regulations and are eligible for exemption under Schedule V of Section 11 of the Act along with self-attested copy of valid Registration Certificate and a self-attested copy of the PAN card. |

| | |
|---|---|
| New Pension System Trust | No TDS is required to be deducted where a declaration is provided along with valid self-attested documentary evidence in support of the entity being entitled to exemption under the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card. |
| Any other entity entitled to exemption from TDS | No TDS is required to be deducted where valid self-attested documentary evidence in support of the entity being entitled to TDS exemption is submitted. |
| Other Resident Shareholder | <ol style="list-style-type: none"> 1. TDS is required to be deducted at the rate of 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. 2. No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to individual Shareholders does not exceed Rs. 10,000/- in case copy of PAN card is provided / available. 3. No TDS is required to be deducted on furnishing of valid Form 121 along with self-attested copy of the PAN card, provided that the eligibility conditions are satisfied. 4. NIL / lower TDS shall be deducted on the dividend payable to the Resident Shareholders on submission of self-declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card; 5. NIL / lower TDS shall be deducted on the dividend payable to the Resident Shareholders who have provided a valid certificate issued under Section 395(1) of the Act for lower / nil rate of deduction or an exemption certificate issued by the Income Tax Authorities along with declaration. |

2. Non-Resident Shareholders:

| Category of Shareholders | Rate/Exemption/Deduction Applicability |
|--|---|
| Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) | TDS is required to be withheld/deducted in accordance with the provisions of Section 393(2) read with Section 207(1) of the Act at applicable rates in force [i.e. at the rate of 20% (plus applicable Surcharge and Cess) on the amount of dividend] unless a valid self-attested copy of the SEBI Registration Certificate is provided. |
| Any entity entitled to exemption from TDS | TDS is not required to be deducted, if valid self-attested documentary evidence (e.g. relevant copy of registration, order, etc. by Indian Tax Authorities) in support of the entity being entitled to exemption from TDS, has been submitted and acceptable to the Company. |
| Other Non-resident Shareholders (including Foreign Companies, NRI, Foreign Nationals and other Foreign Entities) | <p>(I) As per relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable Surcharge and Cess) on the amount of dividend.</p> <p>To avail beneficial rate of tax treaty, the following documents to be provided:</p> <ol style="list-style-type: none"> 1. Self-Attested Tax Residency Certificate issued by Revenue Authority of country of residence of Shareholder for the year in which dividend is declared. 2. Self-Attested Indian Tax Identification Number (PAN), if any, allotted by the Indian Income Tax Authorities; 3. Electronically generated Form - 41 from income tax portal; 4. Self-declaration by the Non-Resident Shareholder of fulfilling DTAA eligibility requirement and satisfying beneficial ownership requirement. <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident</p> |

Shareholder and acceptable to the satisfaction of the Company. Form-41 in digital format is mandatory for Non-Resident Shareholders having PAN in India or who are required to obtain PAN in India. Form-41 in any other format will not be considered for benefit under DTAA. The Company, in its sole discretion reserves the right to apply the beneficial Tax Treaty Rate at the time of tax deduction /withholding on dividend amounts and to call for any further information.)

(II) TDS is required to be deducted at the rate prescribed in a valid lower tax withholding certificate issued under the Act, if such certificate is provided.

(III) In case of Shareholder being tax resident of Singapore, along with the above (as may be applicable), will be required to furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.

Scanned copies of applicable documents mentioned above and/or any other communication in connection with TDS are required to be sent via registered e-mail ID of Shareholders only to e-mail IDs contact@mdplcorporate.com with copy to manish.gadia@ifgl.in, on or before Wednesday, 29th July, 2026 in order to enable the Company to determine and deduct appropriate TDS / withholding tax. No Communication on the tax determination / deduction shall be entertained after Wednesday, 29th July, 2026.

Pursuant to the provisions of Section 397(2) of the Act, the Company is required to deduct TDS at the rate of 20% from the amount to be paid/credited to an individual Shareholder who does not have PAN / has an Invalid PAN/ whose PAN is not linked with Aadhar / not registered their valid PAN details in their account.

The Company will be relying on the information verified by the utility available on the Income Tax website. However, where PAN is not updated by Shareholder and the Shareholder has not given any declaration then the Shareholder will assumed to be 'specified person'.

Please also note that in case the Shareholder has multiple accounts under different category / status, then the higher rate of tax as applicable to the category / status shall be considered on his entire holding in different accounts.

It may be further noted that in case tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to **claim the appropriate refund in the Return of Income filed with your respective Tax Authorities for the tax so deducted, if eligible. No claim shall lie against the Company for such taxes deducted.**

In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, the registered Shareholder is required to furnish a declaration as prescribed by the Income Tax Rules along with details containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person.

Shareholders who have registered their PAN with Depositories or Company's RTA or the Company, will be able to view the credit for TDS in Form 168, which can be downloaded from your Income Tax e-filing account at <https://eportal.incometax.gov.in>

In the event of any Income Tax Demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder(s), such Shareholder(s) shall be responsible to indemnify the Company and also provide the Company with all information/documents and co-operation in any appellate proceedings.

SEBI has mandated that with effect from 1st April, 2024, all those folios, where under securities are held in physical mode and which do not have PAN, email address, mobile number, bank account details and updated specimen signature(s), shall be eligible for dividend only through electronic mode. Accordingly, all holders of Equity Shares of the Company in physical mode are requested to furnish said details inasmuch as send duly completed [ISR1](#), [ISR2](#) and [Nomination Form](#) together with attested signature of holders along with original

cancelled cheque leaf, either to the Company or to its RTA at their address given below. In case name of physical Shareholder(s) is not printed on the cheque leaf, bank attested copy of passbook/bank statement showing their names, account number and IFSC Code be furnished. It is in the interest of the physical Shareholders that aforesaid is complied with at the earliest.

Shareholders holding Shares in Demat mode are requested to ensure that their Bank Account Details, Tax Residential Status, Permanent Account Number (PAN), email address, mobile number and other details are updated in their respective demat accounts, to enable the Company to make timely credit of dividend in their Bank Accounts.

For any further information, you can contact either of the following:

| Company (at the Head and Corporate Office) | Registrar and Share Transfer Agent (RTA) |
|--|---|
| Mansi Damani Company Secretary IFGL Refractories Limited McLeod House 3 Netaji Subhas Road Kolkata – 700 001 Tel: +91 33 40106100/40106139 Email: investorcomplaints@ifgl.in , mansi.damani@ifgl.in | Maheshwari Datamatics Private Limited 23 R N Mukherjee Road, 5th Floor Kolkata – 700 001 Tel: +91 33 22482248 Email: contact@mdplcorporate.com |

Yours faithfully,
For **IFGL Refractories Limited**

Sd/-
(Mansi Damani)
Company Secretary

This is a system generated Email. Please do not reply to this Email.

IFGL REFRACTORIES LIMITED

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

Registered Office: Sector B, Kalunga Industrial Estate
P.O. Kalunga, Dist. Sundergarh, Odisha 770 031, India
Tel: +91 661 266 0195 | **Email:** ifgl.works@ifgl.in

CIN: L51909OR2007PLC027954