

NIRAJ JALAN

32 A, Raja Santosh road, Alipore
Kolkata – 700027
Email :nirajjalanit@jekay.com

DATED : 31.01.2026

To The Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 502294	To The Secretary The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700 001 Scrip Code: 019120
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Dear Sir,

Please find enclosed herewith Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you,

Yours Sincerely,


Niraj Jalan
(on behalf of self and other Promoter Group as its authorized signatory)

Encl: a/a

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**FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL
 ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Nilachal Refractories Ltd.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Bhagwati Prasad Jalan _PAN : ACOPJ3259N 2. Bhagwati Prasad Jalan & Sons HUF_PAN : AACHB2064D 3. Niraj Jalan _PAN : ACXPJ5139N 4. Pankaj Jalan_PAN : ACTPJ8249B		
5. Whether the acquirer belongs to Promoter/Promoter group	Yes		
6. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd. The Calcutta Stock Exchange Ltd.		
7. 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 (**)
<u>Before the acquisition under consideration,</u> <u>holding of :</u> a) Shares carrying voting rights 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)		As per annexure 1	
Total (a+b+c)			

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11. Equity share capital/ total voting capital of the TC after the said acquisition/sale	203614500
12. Total diluted share/voting capital of the TC after the said acquisition/sale	203614500

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.

For Niraj Jalan



(on behalf of self and other Promoter Group as its authorized signatory)

Place: Kolkata

Date:31.01.2026

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<u>Details of acquisition/sale</u>	As per annexure 1		
a) Shares carrying voting rights acquired			
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/sold			
d) Shares encumbered / invoked/released by the acquirer			
Total (a+b+c)			
<u>After the acquisition/sale holding of:</u>			
a) Shares carrying voting rights	As per annexure 1		
b) Shares encumbered 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			
Total (a+b+c)			
8. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Inter se transfer amongst Promoters		
9. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	06 TH Feb 2026		
10. Equity share capital / total voting capital of the TC before the said acquisition/sale	203614500		

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Annexure 1

Sl. No.	Name of Transferor	Name of Acquirer (Transferee)	Category	Holding Before (No. of shares)	Holding Before (%)	Shares Acquired	% of Share Capital Acquired	Holding After (No. of shares)	Holding After (%)	Mode of Transfer
1	Piyush Jalan PAN : ACUPJ6325K	Pankaj Jalan PAN : ACTPJ8249B	Promoter	3,67,000	1.80%	6,65,000	3.27%	10,32,000	5.07%	Off-market
2	Bela Jalan PAN: ACXPJ5136D	Bhagwati Prasad Jalan PAN : ACOPJ3259N	Promoter	5,50,584	2.70%	1,65,000	0.81%	7,15,584	3.51%	Off-market
3	Bela Jalan PAN : ACXPJ5136D	Niraj Jalan PAN : ACXPJ5139N	Promoter	6,40,000	3.14%	1,50,000	0.74%	7,90,000	3.88%	Off-market
4	D. P. Jalan & Other HUF PAN : AABHD5726K	Bhagwati Prasad Jalan & Sons HUF PAN : AACHB2064D	Promoter	75,000	0.37%	75,000	0.37%	1,50,000	0.74%	Off-market
—	TOTAL (Acquirers)	—	—	16,32,584	8.01%	10,55,000	5.18%	26,87,584	13.20%	—