



IFGL REFRACTORIES LIMITED

Head & Corporate Office :

3, Netaji Subhas Road, Kolkata - 700 001, India

Phone : +91 33 40106100, Fax : +91 33 22430886

E-mail : ifgl.ho@ifgl.in, Websites : www.ifglref.com

29th December, 2020

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 Sirs,

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

Kindly be informed that ICRA Limited (ICRA) have upgraded Credit Rating assigned for Rs. 173.00 crores Line of Credit of the Company. In this connection, an extract of ICRA's email dated 29th December, 2020 addressed to the Company is reproduced below, which is self-explanatory.

“Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration, has upgraded the long-term rating to **[ICRA]AA-** (pronounced ICRA double A minus) from **[ICRA]A+** (pronounced ICRA A plus), assigned to the Rs. 173.00 crore Line of Credit (LOC) of your Company. The outlook on the long-term rating is **'Stable'**. The short-term rating for the captioned LOC has been reaffirmed at **[ICRA]A1+** (pronounced ICRA A one plus).”

Aforesaid disclosure is being made following Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for information and record of all concerned.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,

(R Agarwal)
Company Secretary

Formerly known as **IFGL EXPORTS LIMITED**

Registered Office & Kalunga Works :

Sector 'B', Kalunga Industrial Estate

P.O. Kalunga - 770 031, Dist. Sundergarh, Odisha, India

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