



IMFA Building  
Bhubaneswar -751010  
Odisha, India

Corporate Identity No.  
L27101OR1961PLC000428

TEL +91 674 2611000  
+91 674 2580100  
FAX +91 674 2580020  
+91 674 2580145

mail@imfa.in

www.imfa.in

30<sup>th</sup> March, 2020

<p>The Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No.C/1, G. Block Bandra-Kurla Complex Bandra (E) Mumbai-400051 <b>Stock Symbol &amp; Series : IMFA, EQ</b></p>	<p>The Deputy General Manager (Corporate Services) BSE Limited Floor 25, P.J. Towers Dalal Street , Fort Mumbai-400001 <b>Stock Code : 533047</b></p>
--	---

**Sub: Credit Rating**

Dear Sir,

This is to inform you that **India Ratings & Research (Ind-Ra)** has vide its letter dated 30<sup>th</sup> March 2020 has withdrawn its rating for the company pursuant to the credit facility to which it pertained being repaid in full.

However, while doing so, it has downgraded the ratings to IND A-/Stable/Ind A1 while stating as follows:

"Ind-Ra continues to expect IMFA's integrated nature of operations, leading market position, adequate liquidity and long term off-take agreements with customers to help it tide over the cyclical downturn."

This may kindly be taken on record.

Thanking you,

Sincerely yours  
For INDIAN METALS & FERRO ALLOYS LIMITED

Sd/-  
(PREM KHANDELWAL)  
CFO & COMPANY SECRETARY

**Note:**

1) Due to the outbreak of CoVID-19 virus and restriction in free movement, this document has been submitted to the stock exchange with "Sd/-".

2. (a) Name of the person submitting the filing - Mr Smruti Ranjan Ray(b) Contact No. of (a) - +(91) - 9937299600