



IMFA Building
Bhubaneswar -751010
Odisha, India

27th May, 2019

Corporate Identity No.
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The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No.C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai-400051
Stock Symbol & Series : IMFA, EQ

The Deputy General Manager
(Corporate Services)
BSE Limited
Floor 25, P.J. Towers
Dalal Street , Fort
Mumbai-400001
Stock Code : 533047

Sub: Credit Rating

Dear Sir,

We are pleased to inform you that the Company has carried out the review of credit rating of its banking facilities from ICRA Limited. Accordingly, ICRA has assigned the rating for the above facilities as follows:

Long Term: [ICRA]A (Pronounced ICRA A) with Stable Outlook

Short Term: [ICRA]A1 (Pronounced ICRA A one)

It may please be noted that the earlier credit rating was done by ICRA Limited in the month of December 2018 and they had re-assigned **A** as the long term rating with Positive Outlook. Now they have reaffirmed the long term rating at **[ICRA]A** and the outlook has been revised from **Positive to Stable**. The short term rating has been reaffirmed at **A1**.

This may kindly be taken on record.

Thanking you,

Yours faithfully,
For INDIAN METALS & FERRO ALLOYS LIMITED


(PREM KHANDELWAL)
CFO & COMPANY SECRETARY