



IMFA Building  
Bhubaneswar -751010  
Odisha, India

17<sup>th</sup> March, 2021

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 <b>Stock Symbol &amp; Series : IMFA, EQ</b>	The Deputy General Manager (Corporate Services) BSE Limited Floor 25, P.J. Towers Dalal Street , Fort Mumbai-400001 <b>Stock Code : 533047</b>
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**Sub: Upgradation of Credit Rating**

Dear Sir,

This is to inform you that ICRA Limited (ICRA) vide its letter dated 17<sup>th</sup> March, 2021 has upgraded the rating of the Company for the Long term and Short Term loan facilities from the Banks as follows:-

<b>Long Term:</b>	<b>[ICRA]A (pronounced ICRA A) from [ICRA]A- (pronounced ICRA A minus) with Stable Outlook</b>
<b>Short Term:</b>	<b>[ICRA]A1 (pronounced ICRA A one) from [ICRA]A2+ (pronounced ICRA A two plus)</b>

This may kindly be taken on record.

Thanking you,

Yours faithfully,

For INDIAN METALS &amp; FERRO ALLOYS LIMITED



(PREM KHANDELWAL)  
CFO & COMPANY SECRETARY