



19th August, 2026

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 Sir/Madam,

Re: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 under Schedule III Part A: Intimation of Credit Rating read with SEBI Circular bearing No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 last updated on 30th January, 2026

Please be informed that Rating Agency, ICRA Limited (ICRA) by an e-mail dated 19th August, 2026, inter alia informed the following to the Company.

Instrument	Current Rated Amount (Rs in crores)	Rating Action	Financial Sector Regulator #
Long term - Fund-based - Cash Credit/Packing Credit	163.05	[ICRA]AA- (Stable): reaffirmed	RBI
Long term - Fund-based - Term Loan	84.95	[ICRA]AA- (Stable): reaffirmed	RBI
Short term – Non-Fund based - Letter of Credit/Bank Guarantee	25.00	[ICRA]A1+: reaffirmed	RBI
Short term – Interchangeable limits - Letter of Credit/Bank Guarantee *	(61.00)	[ICRA]A1+: reaffirmed	RBI
Total	273.00		

SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

** Non-fund based limits of Rs. 61.00 crore is the sub-limit to the fund-based working capital limits*

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.

This announcement is also being hosted on Company's Website: <https://ifglgroup.com/> at link <https://ifglgroup.com/investor/credit-rating/>.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.

(Mansi Damani)
Company Secretary
E Mail : mansi.damani@ifgl.in

IFGL REFRACTORIES LIMITED

www.ifglgroup.com

Head & Corporate Office: McLeod House
3 Netaji Subhas Road, Kolkata 700 001, India
Tel: +91 33 4010 6100 | **Email:** ifgl.ho@ifgl.in

Registered Office: Sector B, Kalunga Industrial Estate
P.O. Kalunga, Dist. Sundergarh, Odisha 770 031, India
Tel: +91 661 266 0195 | **Email:** ifgl.works@ifgl.in

CIN: L51909OR2007PLC027954