

IFGL REFRACTORIES LIMITED

Head & Corporate Office :

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Phone : +91 33 40106100, Fax : +91 33 22430886
E-mail : ifgl.ho@ifgl.in, Websites : www.ifglref.com

25th October, 2018

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

Please be informed that CARE Ratings Limited by their letter dated 28th September, 2018 has re-affirmed following ratings based on recent developments including operational and financial performance of the Company for FY18 (Audited) and Q1FY19 (Provisional).

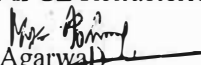
Facilities	Amount (Rs. crore)	Rating
Long Term Bank Facilities	3.13 (reduced from 26.40)	CARE AA-; Stable (Double A minus; Outlook: Stable)
Short Term Bank Facilities	8.00* (reduced from 12.00)	CARE A1+ (A one plus)
Long/Short Term Bank Facilities	146.00 (enhanced from 120.00)	CARE AA-; Stable/A1+ (Double A minus; Outlook : Stable/A one plus)
Total Facilities	157.13 (Rs. One Hundred and Fifty Seven Crore and Thirteen lac only)	

- Including CP of Rs 10 crores

A copy of aforesaid letter of CARE has been hosted on Company's Website www.ifglref.com.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,


(R. Agarwal)
Company Secretary