



IMFA Building  
Bhubaneswar -751010  
Odisha, India

3<sup>rd</sup> December, 2025

Corporate Identity No.  
L27101OR1961PLC000428

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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 of Bank Facilities

Dear Sir,

This is to inform you that ICRA Limited (ICRA) vide its email dated 3<sup>rd</sup> December 2025 has upgraded the long-term rating of the Company from **[ICRA]AA- (Stable) (pronounced ICRA Double A Minus Stable)** to **[ICRA]AA (Stable) (pronounced ICRA Double A Stable)** and reaffirmed the short-term rating at **[ICRA]A1+ (pronounced ICRA A One plus)**.

The outlook on the long-term rating has also been reaffirmed at **"Stable"**.

This may kindly be taken on record.

Thanking you,

Yours faithfully,  
For INDIAN METALS & FERRO ALLOYS LIMITED

  
(SMRUTI RANJAN RAY)  
COMPANY SECRETARY & COMPLIANCE OFFICER  
Membership No: F4001