

No. IFCI/CS/2017-184

March 1, 2017

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

CODE: IFCI

Dear Sir / Madam,

Re: Revision in Credit Rating

This is to inform that the Rating Agency, ICRA Limited, on review, has revised the long-term ratings for IFCI and downgraded from [ICRA]A+ to [ICRA]A (pronounced ICRA A) but the short-term rating has been re-affirmed at [ICRA]A1+. The outlook on the long-term ratings has been downgraded from "Stable" to "Negative".

This is for your information and record.

Yours faithfully
For **IFCI Limited**



(Rupa Sarkar)
Company Secretary

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

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