

# Shyam Century Ferrous Limited

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Fax : 03655-278217, E-mail : [investors@shyamcenturyferrous.com](mailto:investors@shyamcenturyferrous.com), Website - [www.shyamcenturyferrous.com](http://www.shyamcenturyferrous.com)  
CIN-L27310ML2011PLC008578

Date: 5<sup>th</sup> February, 2026

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Stock code: 539252

Dear Sir(s),

**Re: Clarification- Credit Rating**

With reference to your email dated 4th February, 2026 seeking the additional details with respect of the Corporate Announcement filed under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pertaining to the credit rating on 22<sup>nd</sup> August, 2024, we hereby submit the requisite information.

The reason for revision in the outlook of long term credit rating from 'Stable' to 'Negative' has been effected by ICRA primarily due to disruption in power supply, which led to significant increase in power costs, which constitutes a substantial component of the Company's cost structure and the continued increase in power cost has exerted pressure on Company's operating performance and profitability over the last four quarters from August, 2024. Additionally, the Company's overall power cost has increased due to procurement of power from alternate sources at substantially higher tariffs. At the same time, a decline in the market price of ferro silicon has adversely affected the Company's profitability.

You are requested to kindly take the above details on record.

Thanking you,  
For Shyam Century Ferrous Limited

Ritu Agarwal  
Company Secretary  
M.No.-ACS- 39155

