



29th January 2025

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Bhubaneswar - 751010
Odisha, India

Corporate Identity No.
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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: Press Release of Unaudited Financial Results for the quarter and nine month ended 31st December 2024.

Dear Sir,

We are enclosing herewith copy of the Press Release pertaining to Unaudited Financial Results for the quarter and nine month ended 31st December 2024, which may kindly be taken on record.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LIMITED


(PREM KHANDELWAL)
CFO & COMPANY SECRETARY
Membership No: F3526

Encl: As above.

Earnings Release | Q3 FY 2025

IMFA reports Q3 FY25 results

Bhubaneswar, January 29, 2025: Indian Metals & Ferro Alloys Ltd (IMFA; estd 1961), the country's leading fully integrated producer of ferro alloys, announced Q3 FY25 results today for the period ending December 31st, 2024.

Financial Performance**Standalone for Q3 FY25**

Q3 FY25	Revenue	EBITDA	EBITDA Margin	PAT	PAT Margin	EPS (not annualized)	Exports
	₹ 643.22 cr	₹ 122.97 cr	19.12%	₹ 86.13 cr	13.39 %	₹ 15.96	₹ 568.52 cr

Financial Highlights:

(₹ in cr)

Performance indicators	Q3 FY25	Q2 FY25	Q3 FY24	YTD Dec 24	YTD Dec 23
Revenue	643.22	691.92	685.27	1997.42	2079.61
EBITDA	122.97	175.62	158.98	460.80	482.17
PAT	86.13	132.73	107.87	336.38	307.83
Exports	568.52	652.92	649.82	1848.41	1966.35

Operational Highlights:

Performance indicators	Q3 FY25	Q2 FY25	Q3 FY24	YTD Dec 24	YTD Dec 23
Ferro Chrome production (Tonnes)	65,865	68,248	65,922	195,089	198,979
Ferro Chrome sales (Tonnes)	65,490	66,951	65,676	195,476	197,819
Power generation (Million Units)	254	277	299	807	885
Chrome Ore raising (Tonnes)	174,515	104,327	147,392	481,615	551,706

Earnings Release | Q3 FY 2025

Business Developments:

- Power Purchase Agreement (PPA) has been signed with JSW Green Energy One Ltd and JSW Green Energy Seven Ltd for 70 MW hybrid renewable energy (50 MW AC Solar and 100 MW Wind)
- Kalinganagar Phase I expansion is on track with major contracts having been awarded; construction is expected to commence from February 2025 with a commissioning timeline of 18 months
- Final negotiations are ongoing to award major contracts for the Ethanol Project, and construction is expected to start shortly with a commissioning timeline of 12 months

Other Updates:

- Mr Bijayananda Mohapatra has been appointed to the Board w.e.f. January 31st, 2025 and will be designated Wholetime Director and COO
- Mr Saunak Gupta has been named CFO Designate and will formally take on the role w.e.f. March 8th, 2025
- Mr S R Ray has been named Company Secretary Designate and will formally take on the role w.e.f. March 8th, 2025

Management Comment:

Commenting on the results, **Mr Subhrakant Panda, Managing Director** said: “Commodity markets in general are under pressure due to weak global demand and poor economic data emanating from China. However, we have minimised the impact of softening ferro chrome prices on Q3 FY25 results through long term contracts and declining input costs. Further, margins have been bolstered by treasury operations.”

Mr Panda added: “The power supply situation in South Africa seems to have stabilised, there is significant upward pressure on tariffs with ESKOM having proposed a ~36% increase which is under consideration by the Regulator. Pricing pressure on ferro chrome continues in the ongoing quarter and current conditions are unsustainable for non-integrated producers. However, feedback from customers indicates revival in ferro chrome demand going ahead. As such, taking all things into consideration, the fall in ferro chrome prices has been arrested and we expect an improvement hereon.”

Unaudited results for the quarter ended December 31, 2024 are available in the Investor Relations section of our website www.imfa.in

About IMFA

Indian Metals & Ferro Alloys Ltd (IMFA) is India’s leading fully integrated producer of value added ferro chrome with 190 MVA installed furnace capacity translating to 284,000 tonnes per annum output. Incorporated in 1961 and headquartered in Bhubaneswar (Odisha), the company has manufacturing complexes in Therubali & Choudwar backed up by captive power generation of 204.5 MW (including 4.5 MWp solar) and own chrome ore mines in Sukinda & Mahagiri. IMFA’s operations are benchmarked to international standards and are ISO 9001 (Quality Management) certified.

Contact details:

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