



IMFA Building
Bhubaneswar -751010
Odisha, India

Corporate Identity No.
L27101OR1961PLC000428

TEL +91 674 2611000
+91 674 2580100
FAX +91 674 2580020
+91 674 2580145

mail@imfa.in

www.imfa.in

27th January, 2022

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
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Sub: Press Release of Unaudited Financial Results for the quarter and nine month ended 31st December 2021.

Dear Sir,

We are enclosing herewith copy of the Press Release of Unaudited Financial Results for the quarter and nine month ended 31st December 2021, which may kindly be taken on record.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LTD

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Encl: As above



IMFA's record performance a precursor to growth

Focus on deleveraging Balance Sheet and greenfield expansion

BSE Code: 533047
NSE Code: IMFAEQ

Headquartered in Bhubaneswar;
manufacturing complexes in
Therubali & Choudwar, Odisha

Chrome Ore mines in Sukinda &
Mahagiri; 204.5 MW captive power
generation including 4.5 MWp
solar

190 MVA installed furnace capacity
(284,000 tonnes per annum of
value added ferro chrome)

For more information, please
contact:

Prem Khandelwal

CFO & CS, IMFA
+91 99372 97021
pkhandelwal@imfa.in

Kishore Mohan Mohanty

Sr GM (Corporate Affairs)
+91 97774 44124
kishoremohanty@imfa.in

Soumya Chandran

Perfect Relations
+91 98113 76648
schandran@perfectrelations.com

New Delhi, January 27th, 2022: Indian Metals & Ferro Alloys Ltd (IMFA; established 1961), the country's leading producer of ferro alloys, announced its quarterly results today for the period ending December 31st, 2021.

Highlights of Q3 FY22 vs Q3 FY21 (y-o-y)

- Revenues of Rs 655.22 crore vs Rs 425.46 crore
- Exports of Rs 583.46 crore vs Rs 397.01 crore
- EBITDA of Rs 214.87 crore vs Rs 73.05 crore
- PAT of Rs.121.74 crore vs Rs 32.14 crore

Highlights of 9M FY22 vs 9M FY21

- Revenues of Rs 1846.24 crore vs Rs 1268.12 crore
- Exports of Rs 1717.87 crore vs Rs 1175.89 crore
- EBITDA of Rs 634.88 crore vs Rs 246.53 crore
- PAT of Rs 365.24 crore vs Rs 100.34 crore

Operational Highlights

- FeCr production of 61,545 tonnes
- FeCr sales of 55,403 tonnes
- Power generation of 274 mu

Business Highlights

- Prepayment of Rs. 214 crore long term debt as on date.
- Debt: Equity ratio of 0.07; shall be debt free by March 2022
- Intimation received regarding allotment of 124.26 acres land in Kalinga Nagar for FeCr expansion project

Commenting on the results, **Mr Subhrakant Panda, Managing Director** said: *"Our record performance in the ongoing fiscal has enabled us to prepay long term debt thereby strengthening Balance Sheet ahead of our proposed 100,000 tonnes per annum ferro chrome expansion. I am grateful to the State Government for allotting land for the project which we will now take us expeditiously. Ferro Chrome demand continues to be strong, and a trend reversal of prices is seen with recent upward movement. We expect strong financial performance in the next fiscal which will enable us to focus on growth while also rewarding shareholders."*

ABOUT IMFA: Indian Metals & Ferro Alloys Ltd (IMFA) is India's leading fully integrated producer of value added ferro chrome with installed capacity of 284,000 tonnes per annum. 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 meets global standards and is ISO 9001 (quality management) certified.