



27th October, 2022

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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 half year ended 30th September 2022.

Dear Sir,

We are enclosing herewith copy of the Press Release pertaining to Unaudited Financial Results for the quarter and half year ended 30th September 2022, 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.

IMFA's Q2 FY23 result reflects strong Balance Sheet

Ferro Chrome prices have recently started moving up again

BSE Code: 533047
NSE Code: IMFAEQ

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

Captive chrome ore mines in
Sukinda & Mahagiri; 204.5 MW
captive power generation incl
4.5 MWp solar

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

For more information, please
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New Delhi, October 27th, 2022: Indian Metals & Ferro Alloys Ltd (IMFA; estd 1961), the country's leading producer of ferro alloys, announced Q2 FY23 results today for the period ending September 30th, 2022.

Highlights of Q2 FY23 vs Q2 FY22

- Revenues of Rs 672.45 crore vs Rs 653.16 crore
- Exports of Rs 631.30 crore vs Rs 636.23 crore
- EBITDA of Rs 79.18 crore vs Rs 243 crore
- PAT of Rs 17.82 crore vs Rs 144.93 crore

Highlights of Q2 FY23 vs Q1 FY23

- Revenues of Rs 672.45 crore vs Rs 743.42 crore
- Exports of Rs 631.30 crore vs Rs 710.53 crore
- EBITDA of Rs 79.18 crore vs Rs 224.67 crore
- PAT of Rs 17.82 crore vs Rs 133.83 crore

Highlights of H1 FY23 vs H1 FY22

- Revenues of Rs 1415.87 crores vs Rs 1191.02 crores
- Exports of Rs 1341.83 crores vs Rs 1134.41 crores
- EBITDA of Rs 303.85 crores vs Rs 420.01 crores
- PAT of Rs 151.65 crores vs Rs 243.50 crores

Operational Highlights of Q2 FY23 vs Q2 FY22

- FeCr production of 61,423 mt vs 64,528 mt
- FeCr sales of 64,475 mt vs 62,976 mt
- Power generation of 274 MU vs 274 MU

Business Highlights

- Compensation expected within this financial year consequent to reallocation of Utkal 'C' coal block

Commenting on the results, **Mr Subhrakant Panda, Managing Director** said: "The threat of global recession and persistent inflation have had a negative impact on commodity prices; ferro chrome is no exception in this regard. Moreover, high input costs which carried over have impacted margins; however, the advantage of being fully integrated and debt free is reflected in the reported results. Though geo-political developments and supply chain disruptions continue to cast a shadow, there is a trend reversal in ferro chrome prices and certain input costs are also coming down. As such, we expect an improved performance going ahead."

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's operations are benchmarked to international standards and are ISO 9001 (Quality Management) certified.