



2<sup>nd</sup> November, 2023

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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**

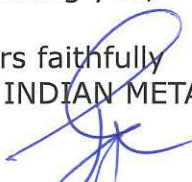
**Sub: Press Release of Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2023.**

Dear Sir,

We are enclosing herewith copy of the Press Release pertaining to Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2023, 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 reports INR 199.96 CR Net Profit for H1FY2024 vs INR 151.65 CR in H1FY23

**New Delhi, November 02<sup>nd</sup>, 2023:** Indian Metals & Ferro Alloys Ltd (IMFA; estd 1961), the country's leading fully integrated producer of ferro alloys, announced Q2 FY24 results today for the period ending September 30<sup>th</sup>, 2023.

### Financial Performance

#### Standalone for Q2 FY 24

Q2 FY24	Revenue	EBITDA	EBITDA Margin	PAT	PAT Margin	EPS	Exports
	₹ 692.61 cr	₹ 162.81 cr	23.51%	₹ 89.96 cr	12.99%	₹ 16.67	₹ 653.77 cr

#### Financial Highlights:

(₹ in cr.)

Performance indicators	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23
Revenue	692.61	701.73	672.45	1394.34	1415.87
EBITDA	162.81	182.68	79.18	345.49	303.85
PAT	89.96	110.00	17.82	199.96	151.65
Exports	653.77	662.76	631.31	1316.53	1341.84

#### Operational Highlights:

Performance indicators	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23
Ferro Chrome production (Tonnes)	66,796	66,261	61,423	1,33,057	1,25,183
Ferro Chrome sales (Tonnes)	67,448	64,695	64,475	1,32,144	1,24,810
Power generation (Million Units)	296	290	275	586	535
Chrome Ore raising (Tonnes)	1,33,666	2,70,648	78,962	4,04,314	2,36,917

#### Management Comment:

Commenting on the results, **Mr. Subhrakant Panda, Managing Director**, said "IMFA's debt-free Balance Sheet and fully integrated business model has helped deliver strong results this quarter in a challenging environment. A focus on long term marketing tie-ups has also been handy at a time when there is a slight degrowth in stainless steel production. Input costs have moderated in general, although a surge in chrome ore cost for non-integrated producers in India is likely to curtail ferro chrome output in the near term which will work to our benefit. We remain sanguine about future prospects as we focus on our ferro chrome expansion project and enhancement of chrome ore output."



**Unaudited results for the quarter and half year ended September 30, 2023 are available in the Investor Relations section of our website <https://www.imfa.in/investor-information/investorinfo.htm#>**

## **About IMFA**

Indian Metals & Ferro Alloys Ltd (IMFA) is India's leading fully integrated producer of value added ferro chrome with installed furnace capacity of 190 MVA capable of producing 284,000 tonnes per annum. Incorporated in 1961 and headquartered at 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:**

	<b>IMFA</b>		<b>Investor &amp; Media</b>
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