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26th October, 2021

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 half year ended 30th September 2021.

Dear Sir,

We are enclosing herewith copy of the Press Release of Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September 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



Buoyant Ferro Chrome market boosts IMFA's performance

Focus on deleveraging Balance Sheet, greenfield project to expand capacity

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 M
Wp solar

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

For more information, please
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Bhubaneswar / New Delhi, October 26th, 2021: 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 September 30th, 2021.

Highlights of Q2 FY22 vs Q2 FY21 (y-o-y)

- Revenues of Rs 653.16 crores vs Rs 437.58 crores
- Exports of Rs 636.23 crores vs Rs 387.86 crores
- EBIDTA of Rs 243 crores vs Rs 94.78 crores
- PAT of Rs 144.93 crores vs Rs 44.79 crores

Highlights of Q2 FY22 vs Q1 FY22 (q-o-q)

- Revenues of Rs 653.16 crores vs Rs 537.86 crores
- Exports of Rs 636.23 crores vs Rs 498.18 crores
- EBIDTA of Rs 243 crores vs Rs 177.01 crores
- PAT of Rs 144.93 crores vs Rs 98.57 crores

Highlights of H1 FY22 vs H1 FY21

- Revenues of Rs 1191.02 crores vs Rs 842.66 crores
- Exports of Rs 1134.41 crores vs Rs 778.87 crores
- EBIDTA of Rs 420.01 crores vs Rs 174.85 crores
- PAT of Rs 243.50 crores vs Rs 69.09 crores

Operational Highlights

- FeCr production of 64,528 tonnes vs 64,872 tonnes
- FeCr sales of 62,976 tonnes vs 64,528 tonnes
- Power generation of 274 mu vs 265 mu

Business Highlights

- Highest ever quarterly turnover of Rs 653.16 crores
- Long term debt of Rs 302.62 crores as on September 30th consequent to prepayment of Rs 45 crores
- Debt:Equity ratio of 0.21
- Credit rating upgraded by ICRA to A+ with Positive outlook
- Interim dividend of Rs 5 per share (50%)

Commenting on the results, **Mr Subhrakant Panda, Managing Director** said: *"In line with other commodity prices, ferro chrome too has been buoyant leading to a record quarter for IMFA in terms of topline and healthy profits. Our aim is to use the windfall to pare down debt, reward shareholders, and build up a corpus for the 100,000 tonnes per annum expansion project which has been approved by the State Government along with matching increase in chrome ore output from our captive mines. We are alert to supply chain disruptions in China due to power cuts, but have visibility in terms of pricing till the end of the year and are confident that our fully integrated business model is highly sustainable."*

ABOUT IMFA: Indian Metals & Ferro Alloys Ltd (IMFA) is India's leading fully integrated producer of value added ferro chrome with 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 has an Integrated Management System with quality, environment and occupational health & safety certification.