



IMFA Building
Bhubaneswar -751010
Odisha, India

09th November, 2020

Corporate Identity No.
L27101OR1961PLC000428

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

mail@imfa.in

www.imfa.in

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 2020.

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 2020, 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 Q2 FY21 result reflects pick-up in economic activity globally

Improvement in operational performance & ferro chrome prices

BSE Code: 533047
NSE Code: IMFAEQ

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

Captive chrome ore mines in
Sukinda & Mahagiri; 262.5 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

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

Soumya Chandran

Perfect Relations
+91 98113 76648
schandran@perfectrelations.com

Bhubaneswar, November 7th, 2020: Indian Metals & Ferro Alloys Ltd (IMFA), India's leading fully integrated producer of ferro chrome, announced Q2 & H1 FY21 results today for the period ending September 30th, 2020.

Highlights of Q2 FY21 vs Q1 FY21

- Revenues of Rs 437.58 crores vs Rs 405.08 crores (↑8%)
- Exports of Rs 387.86 crores vs Rs 391.01 crores
- EBIDTA of Rs 93.83 crores vs Rs 79.65 crores
- Profit of Rs 44.17 crores vs Rs 24.03 crores (↑84%)

Highlights of Q2 FY21 vs Q2 FY20

- Revenues of Rs 437.58 crores vs Rs 389.47 crores (↑12%)
- Exports of Rs 387.86 crores vs Rs 352.80 crores
- EBIDTA of Rs 93.83 crores vs Rs 2.17 crores
- Profit of Rs 44.17 crores vs Loss of Rs 33.07 crores

Operational Highlights of Q2 FY21 vs Q1 FY21

- FeCr production of 64,872 tonnes vs 60,342 tonnes (↑7.5%)
- FeCr sales of 64,528 tonnes vs 59,743 tonnes
- Power generation of 265 mu vs 202 mu

Financial Highlights

- Long Term Debt of Rs 431.83 crore in Q2 FY21
- Debt:Equity Ratio of 0.38

Business Highlights

- South Africa has announced that it will impose export duty on chrome ore; further details are awaited

Management Comments

Commenting on the results **Mr Subhrakant Panda, Managing Director** said: "We have operated through the lockdown period by virtue of the exemption available to continuous process industries and delivered a strong operational performance, while healthy market conditions in terms of demand & price have helped boost profitability. While inherent uncertainties remain due to the unpredictable nature of the pandemic, the proactive approach of the Central & State Government to save lives and livelihoods augurs well. Going ahead, we also expect the imposition of export duty on chrome ore by South Africa to have a positive impact on ferro chrome prices."

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 262.5 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.