



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

26th July, 2023

<p>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</p>	<p>The Deputy General Manager (Corporate Services) BSE Limited Floor 25, P.J. Towers Dalal Street , Fort Mumbai-400001 Stock Code : 533047</p>
--	---


Sub: Press Release of Unaudited Financial Results for the quarter ended 30th June 2023.

Dear Sir,

We are enclosing herewith copy of the Press Release of Unaudited Financial Results for the quarter ended 30th June 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 records robust performance in Q1 FY24

Bhubaneswar, July 26th, 2023: Indian Metals & Ferro Alloys Ltd (IMFA; estd 1961), the country's leading fully integrated producer of ferro alloys, announced Q1 FY24 results today for the period ending June 30th, 2023.

Financial Performance

Standalone for Q1 FY 24

Q1 FY24	Revenue	EBITDA	EBITDA Margin	PAT	PAT Margin	EPS	Exports
	₹ 701.73 cr	₹ 182.68 cr	26.03%	₹ 110.00 cr	15.68%	₹ 20.39	₹ 662.76 cr

Financial Highlights:

(₹ in cr.)

Performance indicators	Q1 FY24	Q4 FY23	Q1 FY23
Revenue	701.73	636.90	743.42
EBITDA	182.68	143.61	224.67
PAT	110.00	63.65	133.83
Exports	662.76	603.37	710.53

Operational Highlights:

Performance indicators	Q1 FY24	Q4 FY23	Q1 FY23
Ferro Chrome production (Tonnes)	66,261	61,200	63,760
Ferro Chrome sales (Tonnes)	64,695	57,362	60,335
Power generation (Million Units)	290	266	261
Chrome Ore raising (Tonnes)	2,70,648	1,93,202	1,57,955

Management Comment:

Commenting on the results **Mr Subhrakant Panda, Managing Director** said, “Despite softening commodity prices, the Q1 FY24 result is robust as we have benefited from lower input costs – primarily thermal coal and metallurgical coke. While there are global headwinds, the ongoing power crisis in South Africa along with stimulus measures to boost the Chinese economy is expected to support the ferro chrome prices. We, of course, continue to benefit from a fully integrated business model and a long term debt free Balance Sheet.”

Mr Panda further added, “Our expansion project in Kalinganagar, Odisha is on track with the Public Hearing being conducted successfully recently. We are also in active discussions to tie up hybrid renewable energy to meet our requirement for the project and comply with enhanced renewable power obligations (RPO).”

Unaudited results for the quarter ended June 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:

	IMFA		Investor & Media
Prem Khandelwal CFO & CS, IMFA +91 99372 97021 pkhandelwal@imfa.in	Kishore Mohan Mohanty Sr GM (Corporate Affairs) +91 97774 44124 kishoremohanty@imfa.in	Abhishek Savant Veritas Reputation PR Pvt Ltd Tel: +91 8108848822 abhishek@veritasreputation.com	Aryan Rana Veritas Reputation PR Pvt Ltd Tel: +91 9082348296 aryan.rana@veritasreputation.com