



18th May, 2019

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

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 Audited Financial Results for the quarter and year ended 31st March, 2019.

Dear Sir,

We are enclosing herewith copy of the Press Release of Audited Financial Results for the quarter and year ended 31st March 2019, which may kindly be taken on record.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LIMITED


(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Encl: As above

IMFA maintains output in Q4 FY19

Exceptional items a drag on profitability

BSE Code: 533047
NSE Code: IMFAEQ

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

Chrome Ore mines in Sukinda &
Mahagiri; 262.5 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
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, May 18th, 2019: Indian Metals & Ferro Alloys Ltd (IMFA), India's leading producer of ferro alloys, maintained high output in the final quarter of FY19 despite challenging circumstances but exceptional items resulted in the company reporting a loss for the period.

Highlights of Q4 FY19 vs Q4 FY18

- Revenue of Rs 434.06 crores vs Rs 443.27 crores
- Exports of Rs 395.11 crores vs Rs 378.45 crores
- EBIDTA of Rs 45 crores vs Rs 62 crores
- Loss of Rs 73.87 crores vs Profit of Rs 4.59 crores

Highlights of FY19 vs FY18

- Revenue of Rs 1633.78 crores vs Rs 1769.26 crores
- Exports of Rs 1470.02 crores vs Rs 1506.88 crores
- EBIDTA of Rs 285 crores vs Rs 461 crores
- Profit of Rs 11.04 crores vs Rs 186.62 crores

Operational Highlights of Q4 FY19 vs Q4 FY18

- Ferro Chrome production of 61,756 mt vs 61,038 mt
- Sales of 61,452 mt vs 64,252 mt
- Power generation of 235 mu vs 257 mu

Operational Highlights of FY19 vs FY18

- Ferro Chrome production of 216,046 mt vs 234,443 mt
- Sales of 212,406 mt vs 238,807 mt
- Power generation of 915 mu vs 946 mu

Financial Highlights

- Long Term Debt of Rs 547 crores
- Debt : Equity Ratio of 0.37
- Exceptional charge of Rs 73.71 crores on account of impairment of investment and related expenses
- Dividend of 50% recommended

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.



Management Comment

Commenting on the results **Mr Subhrakant Panda, Managing Director** said “We have registered strong operational numbers in a challenging environment which is reflective of the inherent strength of our fully integrated business model and long term relationships with customers. However, exceptional items have proved to be a drag on profitability. Our Balance Sheet is exceptionally strong, so we are looking to move on and focus on our core strength of value addition. We are evaluating acquisition opportunities and will look to expand capacity.”

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