



17th May, 2016

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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 2016.**

Dear Sir,

We are enclosing herewith copy of the Press Release of Audited
Financial Results for the quarter and year ended 31st March 2016,
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



Challenging Year comes to an End with Revival in Sight

BSE Code:533047
NSE Code: IMFAEQ

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

Chrome Ore mines in Sukinda,
Mahagiri & Nuasahi; 258 MW
captive power generation capacity

187 MVA installed furnace capacity
(275,000 tonnes per annum of value
added ferro chrome)

For more information, please
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Bhubaneswar / Mumbai, May 17th, 2016: Indian Metals & Ferro Alloys (IMFA), India's leading fully integrated producer of value added chrome, today announced its Q4 and FY16 results for the period ended March 31st, 2016.

Highlights of FY16 vs FY15

- Revenue of Rs 1211.30 crores vs Rs 1344.79 crores
- Exports of Rs 1057.15 crores vs Rs 1064.37 crores
- EBIDTA before exceptional items of Rs 129.59 crores vs Rs 262.90 crores

Highlights of Q4 FY16 vs Q4 FY15

- Revenue of Rs 203.86 crores vs Rs 403.19 crores
- Exports of Rs 173.88 crores vs Rs 330.04 crores

Business Highlights of FY16

- Ferro Chrome production of 188,849 tonnes as compared to 205,203 tonnes
- Sales of 193,302 tonnes vs 205,478 tonnes
- Exports of 170,685 tonnes vs 168,725 tonnes
- Power generation of 858 MU vs 914 MU
- Commencement of underground mining in Mahagiri with successful stope blasting

Management Comment

Commenting on the results **Mr Subhrakant Panda, MD & CEO** said: "The year under review in general and the last quarter in particular has been very challenging and severely impacted financial performance. However, unsustainable prices has brought about a rapid rebalancing and with stimulus measures in China taking effect along with appreciation of the SA Rand, the worst seems to be behind us. We are confident of a sustained - though somewhat bumpy - recovery."

ABOUT IMFA: Indian Metals & Ferro Alloys Ltd (IMFA) is India's leading fully integrated producer of value added ferro chrome with capacity of 275,000 tonnes per annum. Incorporated in 1961 and headquartered in Bhubaneswar, Odisha, the Company has manufacturing complexes in Therubali and Choudwar backed up by captive power generation of 258 MW and captive chrome ore mines in Sukinda, Mahagiri and Nuasahi. IMFA has an Integrated Management System with quality, environment and occupational health & safety certification.