



IMFA Building
Bhubaneswar -751010
Odisha, India

Corporate Identity No.
L27101OR1961PLC000428

TEL +91 674 3051000
+91 674 2580100
FAX +91 674 2580020
+91 674 2580145

mail@imfa.in

www.imfa.in

24th October, 2017

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 2017.

Dear Sir,

We are enclosing herewith copy of the Press Release of Unaudited Financial Results for the quarter and half year ended 30th September 2017, 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 FY18 numbers dampened by price volatility

Long Term prices for ongoing quarter settled higher

BSE Code:533047
NSE Code: IMFAEQ

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

Chrome Ore mines in Sukinda,
Mahagiri & Nuasahi; 261 MW captive
power generation capacity (incl 3 MW
solar generation)

187 MVA installed furnace capacity
(275,000 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

Suman Das Sarma
Ketchum Sampark
+91 98200 51946
sumandas.sarma@ketchumsampark.com

R Krishnamoorthy
Ketchum Sampark
+91 99670 67542
krishnamoorthy@ketchumsampark.com

Bhubaneswar / Mumbai, October 24th, 2017: Indian Metals & Ferro Alloys Ltd (IMFA), India's leading fully integrated producer of ferro chrome today announced Q2 & H1 FY18 results for the period ended September 30th, 2017.

Highlights of Q2 FY18 vs Q2 FY17

- Revenue of Rs 416.03 crores vs Rs 387.58 crores
- Exports of Rs 344.94 crores vs Rs 323.70 crores
- Net Profit of Rs 7.37 crores vs Rs 42.31 crores

Highlights of H1 FY18 vs H1 FY17

- Revenue of Rs 842.34 crores vs Rs 640.87 crores
- Exports of Rs 721.78 crores vs Rs 541.12 crores
- Net Profit of Rs 107.29 crores vs Rs 11.96 crores

Operational Highlights of Q2 FY18 vs Q2 FY17

- Ferro Chrome production of 58,413 tonnes, down by 4% from 60,836 tonnes
- Sales of 65,013 tonnes, up 5% from 61,762 tonnes
- Power generation of 254 MU vs 272 MU

Business Highlights

- Contract awarded for another 1.5 MW solar project at the existing site in Therubali.

Management Comments

Commenting on the developments **Mr Subhrakant Panda, Managing Director & CEO** said: *Ferro Chrome has been quite volatile and the Q2 FY18 benchmark price was negotiated at a time when sentiments were poor on account of a temporary slowdown in offtake from China. While spot prices bounced back subsequently, we were unable to benefit having already finalised the quarterly contracts. Riding on positive sentiments, the pricing of long term contracts in the ongoing quarter is substantially higher and will yield healthy margins. Furthermore, going ahead we expect prices to move within a relatively narrow band.*

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 261 MW (including 3 MW solar) and captive chrome ore mines in Sukinda, Mahagiri and Nuasahi. IMFA has an Integrated Management System with quality, environment and occupational health & safety certification.