



29th January, 2018

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Odisha, India

Corporate Identity No.
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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 Nine months ended 31st December, 2017.

Dear Sir,

We are enclosing herewith copy of the Press Release of Unaudited Financial Results for the Quarter and Nine months ended 31st December 2017, which may kindly be taken on record.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LIMITED

(PREM KHANDEIWAL)
CFO & COMPANY SECRETARY

Higher realisations bolster IMFA Q3 FY18 performance

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:

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Bhubaneswar / Mumbai, January 29th, 2018: Indian Metals & Ferro Alloys Ltd (IMFA), India's leading fully integrated producer of ferro chrome, today announced Q3 & 9M FY18 results for the period ended December 31st, 2017.

Highlights of Q3 FY18 vs Q3 FY17

- Revenue of Rs 483.65 crores vs Rs 462.00 crores
- Exports of Rs 406.64 crores vs Rs 381.93 crores
- Net Profit of Rs 74.74 crores vs Rs 63.87 crores

Highlights of 9M FY18 vs 9M FY17

- Revenue of Rs 1325.99 crores vs Rs 1102.87 crores
- Exports of Rs 1128.43 crores vs Rs 923.05 crores
- Net Profit of Rs 182.03 crores vs Rs 75.83 crores

Operational Highlights of Q3 FY18 vs Q3 FY17

- Ferro Chrome production of 63,194 tonnes vs 64,641 tonnes
- Sales of 61,041 tonnes vs 64,034 tonnes
- Power generation of 205 MU vs 284 MU

Business Highlights

- Project work for additional 1.5 MW solar power plant at Therubali is in progress
- Underground mines development on track to sustain and eventually enhance ore raising
- Evaluating stressed asset opportunities

Management Comments: Commenting on the developments, **Mr Subhrakant Panda, Managing Director & CEO** said: "Improved realisations due to higher benchmark price for the third quarter have had a positive impact. While our fully integrated business model is very resilient, it is obviously not immune to price volatility. In this context, while contract prices for the ongoing fourth quarter have settled lower, we see strength in spot prices which suggests a trend reversal going ahead. Moreover, we believe ferro chrome pricing is likely to move in a narrow range over the next several quarters with sustained demand and a strong Rand helping prices."

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.