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23rd October, 2018

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
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Sub: Press Release of Unaudited Financial Results for the quarter and half year ended 30th September 2018.

Dear Sir,

We are enclosing herewith copy of the Press Release of Unaudited Financial Results for the quarter and half year ended 30th September 2018, 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 reports steady numbers for Q2 FY19

Lower output and MTM provision impact bottomline

BSE Code: 533047
NSE Code: IMFAEQ

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

Chrome Ore mines in Sukinda &
Mahagiri; 261 MW captive power
generation capacity incl 3 MWp 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, October 23rd, 2018: Indian Metals & Ferro Alloys Ltd (IMFA), India's leading fully integrated producer of ferro chrome today announced Q2 & H1 FY19 results for the period ended September 30th, 2018.

Highlights of Q2 FY19 vs Q2 FY18

- Revenue of Rs 394.77 crores vs Rs 416.03 crores
- Exports of Rs 347.99 crores vs Rs 344.94 crores
- Net Profit of Rs 21.49 crores vs Rs 7.37 crores

Highlights of H1 FY19 vs H1 FY18

- Revenue of Rs 807.30 crores vs Rs 842.34 crores
- Exports of Rs 725.96 crores vs Rs 721.78 crores
- Net Profit of Rs 50.23 crores vs Rs 107.29 crores

Operational Highlights of Q2FY19 vs Q2 FY18

- Production of 47,021 tonnes vs 58,413 tonnes
- Sales of 49,430 tonnes vs 65,013 tonnes
- Power generation of 223 MU vs 254 MU

Management Comments:

Commenting on the developments **Mr Subhrakant Panda, Managing Director & CEO** said: "Despite higher realisation for ferro chrome during the quarter, our performance was affected by lower output and higher costs. Moreover, 'mark to market' (MTM) provisioning on account of the recent Rupee depreciation also impacted the bottomline. However, stable demand and long term price trends augur well though quarter on quarter volatility may persist."

Mr Jayant Misra, Director (Corporate) & COO added: "The 48 MVA furnace at Therubali has been restarted after relining & shell replacement although we have had to lower the budgeted output for the year. The Ferro Chrome industry is evenly poised right now and, as a large exporter, we will benefit from the currency movement."

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 and own chrome ore mines in Sukinda and Mahagiri. IMFA has an Integrated Management System comprising of quality, environment and occupational health & safety certification.