



21st May, 2018

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

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, 2018.

Dear Sir,

We are enclosing herewith copy of the Press Release of Audited Financial Results for the quarter and year ended 31st March 2018, 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 records highest ever turnover in FY 2018

Ferro Chrome sales up 14% Y-o-Y

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

Kavita Nagavekar
Ketchum Sampark
+91 9619138779
kavita.nagavekar@ketchumsampark.com

Bhubaneswar / Mumbai, May 21st, 2018: Indian Metals & Ferro Alloys Ltd (IMFA), India's leading fully integrated producer of ferro chrome today announced Q4 & FY18 results for the period ended March 31, 2018.

Highlights of Q4 FY18 vs Q4 FY17

- Revenue of Rs 443.27 crores vs Rs 483.65 crores
- Exports of Rs 378.45 crores vs Rs 406.64 crores
- Net Profit of Rs 4.90 crores vs Rs 74.74 crores

Highlights of FY18 vs FY17

- Revenue of Rs 1769.26 crores vs Rs 1697.04 crores
- Exports of Rs 1506.88 crores vs Rs 1447.37 crores
- Net Profit of Rs 186.93 crores vs Rs 249.83 crores

Operational Highlights of Q4 FY18 vs Q4 FY17

- Ferro Chrome production of 61,038 tonnes vs 59,391 tonnes
- Sales of 64,252 tonnes vs 56,578 tonnes
- Power generation of 257 MU vs 261 MU

Operational Highlights of FY18 vs FY17

- Ferro Chrome production of 2,34,443 tonnes vs 2,35,460 tonnes
- Sales of 2,38,807 tonnes vs 2,33,698 tonnes
- Power generation of 946 MU vs 1037 MU

Financial Highlights

- Long Term Debt of Rs 673 crores
- Debt:Equity Ratio of 0.56
- Final dividend of 100%; total dividend of 150% considering interim dividend declared earlier

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.

Management Comments

Commenting on the developments **Mr Subhrakant Panda, Managing Director & CEO** said: “The ferro chrome market has been extremely volatile and Q4 results are a direct reflection of lower prices despite higher production and sales. In this context, the ongoing Q1 FY19 quarter numbers will reflect the positive impact of higher benchmark price finalisation coupled with INR depreciation and a stable Rand. Looking ahead, price realisation during FY19 on average is expected to yield good margins though quarter on quarter volatility may persist.”

Mr Jayant Misra, Director (Corporate) & COO added: “Our Therubali unit faced an 18 day agitation by outsiders without any prior notice. While the situation has now normalised, during the restart of operations there was a shell puncture of TCP-3 furnace due to the sudden, unplanned shutdown. The loss of production is estimated at 12,000 tonnes and we have initiated the process of registering a claim under the insurance cover availed by the company.”