INDIAN METALS & FERRO ALLOYS LIMITED

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4th August, 2026

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 and Investor presentation for the Quarter ended 30th June, 2026.

Dear Sir,

We are enclosing herewith copy of the Press Release and Investor presentation of Unaudited Financial Results for the Quarter ended 30th June 2026, which may kindly be taken on record.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LIMITED

Saunak Gupta

(Saunak Gupta)
Chief Financial Officer

Encl: As above.

Earnings Release | Q1 FY2027

Record Performance by IMFA in Q1 FY27

Best-ever quarterly turnover on the back of higher volumes and firm prices

Editor's synopsis

- *Q1 FY27 revenue at ₹960.45 crore vs ₹641.54 crore in Q1 FY26*
- *Q1 FY27 EBITDA at ₹281.27 crore vs ₹125.47 crore in Q1 FY26*
- *Q1 FY27 PAT at ₹191.49 crore vs ₹91.48 crore in Q1 FY26*
- *Greenfield Project (KNR 1) on track; output from first furnace in August 2026 and second furnace likely to be switched on in September 2026*
- *KNR 2 fully operational with all four furnaces running*
- *Ethanol project nearing completion; will diversify earnings profile upon commissioning*
- *Additional 65 MWp hybrid energy through long-term offtake arrangement with Enfinity Global*

Bhubaneswar, August 4th, 2026: Indian Metals & Ferro Alloys Ltd (IMFA; estd 1961), the country's largest producer of ferro chrome, announced financial results today for the quarter ended June 30th, 2026. The quarter was marked by record revenue and robust financial performance on the back of higher volumes and firm prices, reinforcing the company's resilience and growth trajectory.

IMFA's Greenfield Expansion Project at Kalinganagar (KNR 1) is on track, with Consent to Operate (CTO) and Factory License having been received. The process of switching on the first furnace is underway, with hot metal tapping expected in the third week of August 2026, and the second furnace is likely to be commissioned in September 2026.

All four furnaces at the KNR 2 are operational, resulting in total production for the quarter exceeding 80,000 tonnes for the first time. The Company has dispatched approximately 14,000 tonnes material during the quarter, substantially contributing to revenues and profitability.

Significantly expanding its green footprint, a long-term offtake arrangement has been signed with Enfinity Global for an additional 65 MWp hybrid renewable energy which is expected to be available by June 2027. With this, approximately 40% of IMFA's energy consumption will be from non-fossil sources by the middle of next year.

The Ethanol project at Therubali is nearing completion, with any further delay attributable to the second-degree effect of geopolitical uncertainty and monsoon-related disruptions; however, there is no material impact on the Company's financials. The trial run of the unit is now expected in October 2026.

Earnings Release | Q1 FY2027

Financial Performance

(Rs in Crore)

Performance indicators	Q1 FY27	Q4 FY26	Q1 FY26	FY26
Revenue	**960.45**	**763.29**	**641.54**	**2826.31**
EBITDA	**281.27**	**159.09**	**125.47**	**587.23**
PAT	**191.49**	**103.44**	**91.48**	**424.36**
Exports	**793.61**	**632.84**	**556.26**	**2396.21**

Operational Highlights

Performance indicators	Q1 FY27	Q4 FY26	Q1 FY26	FY26
Ferro Chrome production (Tonnes)	**80,690**	**68,506**	**65,929**	**267,301**
Ferro Chrome sales (Tonnes)	**79,268**	**68,977**	**66,580**	**270,124**
Power generation (Million Units)	**289**	**294**	**278**	**1138**
Chrome Ore raising (Tonnes)	**272,555**	**271,749**	**103,780**	**810,612**

Management Comment

Commenting on the earnings, **Mr Subhrakant Panda, Managing Director,** said: *"The record performance during the quarter is on account of higher ferro chrome output, boosted by the strategic acquisition, and firm prices coupled with a continuing focus on operational efficiency. With the Greenfield Project expected to be fully commissioned and stabilised by Q3, we will close out the year with operating smelting capacity of more than half a million tonnes."*

He added: *"IMFA is focussed on creating a future-ready, diversified business, and we are confident about the market fundamentals and our own resilience basis a fully-integrated, net debt-free business model. Significant investment to increase captive chrome ore raising, double ferro chrome smelting capacity, and pivot to hybrid renewable energy alongside a diversification into ethanol will enable us to deliver superior performance going ahead."*

Earnings Release | Q1 FY2027

About IMFA

Indian Metals & Ferro Alloys Ltd (IMFA), incorporated in 1961 and headquartered in Bhubaneswar, Odisha, is India's largest fully integrated producer of value-added ferro chrome with an installed furnace capacity of 289 MVA capable of producing 434,000 tonnes per annum (tpa). The company operates captive chrome ore mines at Sukinda and Mahagiri, along with manufacturing complexes at Therubali, Choudwar and Kalinganagar. It also has captive power generation capacity comprising 200 MW coal-based and 4.55 MWp solar. IMFA's operations are benchmarked to international standards and are ISO 9001 (Quality Management Systems) certified.

With the greenfield ferro chrome project in Kalinganagar, total furnace capacity will stand at 355 MVA (534,000 tpa). Chrome Ore requirement for the enhanced smelting capacity will be entirely met from the company's captive chrome ore mines and supported by hybrid renewable power. As part of its diversification strategy, a 120 kLD grain-based ethanol plant is being set up at Therubali, Odisha.

Contact details:

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Indian Metals and Ferro Alloys Ltd

Investor Presentation | August 2026 (Q1 FY27)



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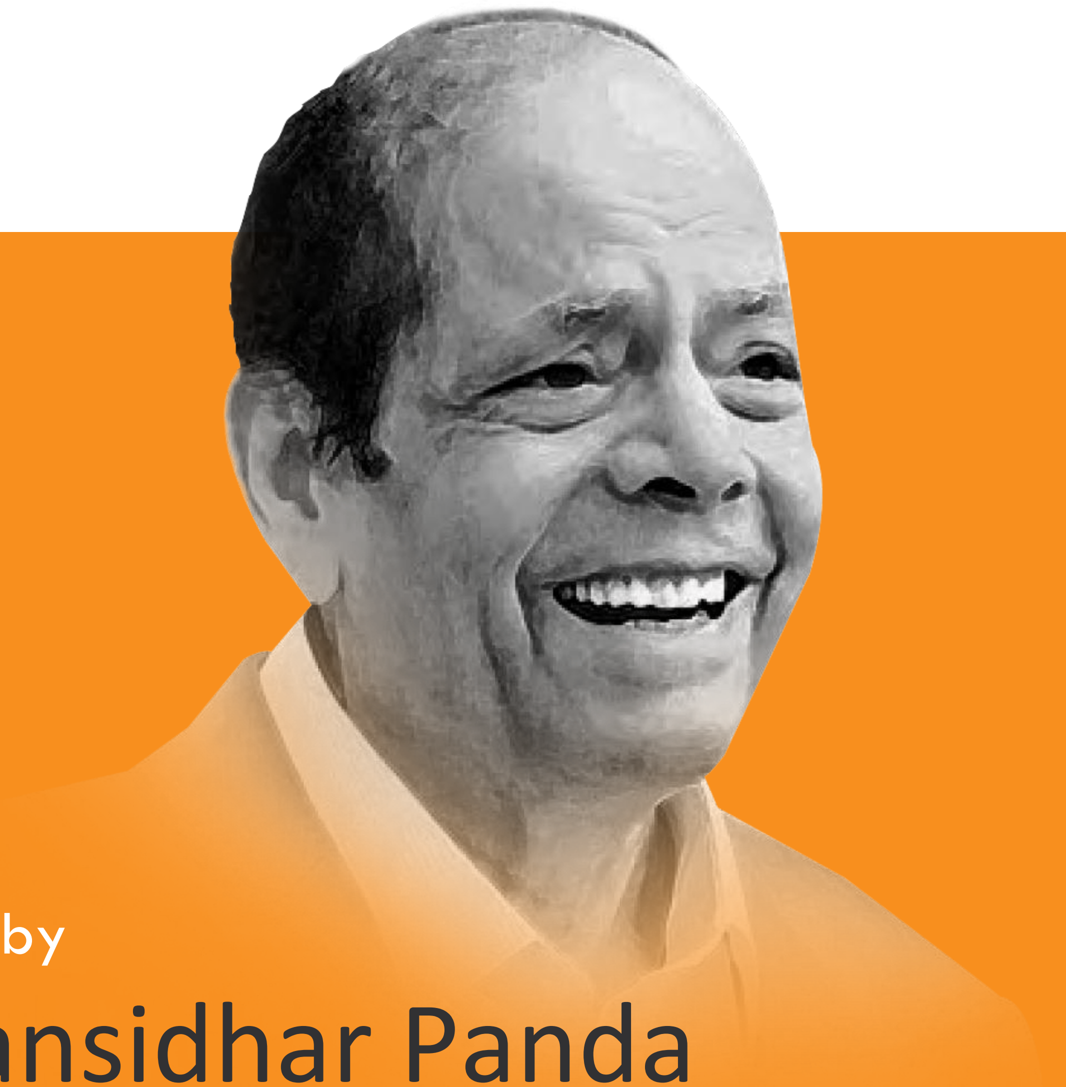
Indian Metals and Ferro Alloys Ltd (IMFA) is

INDIA'S LEADING FULLY INTEGRATED PRODUCER OF FERRO CHROME,

and a trusted partner to stainless steel producers worldwide.

Company Overview



Founded by

Dr Bansidhar Panda

in 1961

Leading

Ferro Chrome producer in India

Listed on

NSE / BSE

Installed Ferro Chrome Capacity

- FY26: 3,84,000 TPA
- FY27: 4,84,000 TPA
- FY28: 5,34,000 TPA

AA Credit Rating By ICRA

- India’s No.1 Ferro Chrome Producer
- Among Top 6 Global Producers

Backward integration ensuring secured supply chain

Executive Management Team

SUBHRAKANT PANDA
Managing Director

Bijayananda Mohapatra
Whole Time Director &
Chief Operating Officer

Saunak Gupta
Chief Financial Officer

Sureshbabu Chigurupalli
Head – Ferro Alloys

Sandeep B. Narade
Head – Mining Business Unit

Binoy Agarwal
Head – Power Business Unit

Indian Metals and Ferro Alloys Ltd

Business Overview

Integrated Operations & Capacity Overview

FERRO CHROME CAPACITY

FY26	FY27	FY28
384K TPA	484K TPA	534K TPA Production

MINING CAPACITY

FY26	Target FY31
0.8 mn TPA (EC)	1.2 mn TPA (EC)

CAPTIVE POWER CAPACITY

COAL BASED	SOLAR	HYBRID RENEWABLE
200 MW	4.55 MW	135 MW

~80% export sales supported through long-term contracts primarily in Far East markets

Hybrid renewable power source is under development and tied with long term contracts with power producers

Q1 FY27 Key Operational Highlights

KNR-2 ACQUISITION COMPLETED
KNR-2 acquisition fully integrated, with all four furnaces operational; ~14,000 MT of material dispatched from the plant in Q1 FY27.

KNR-1 PROJECT PROGRESS
The 100k TPA KNR-1 greenfield ferro chrome project is nearing completion, with CTO and Factory License received; furnace switch-on underway, with first hot metal tapping expected mid-to-late August'26.

MINING EXPANSION
Received approvals for 1.2 Mn TPA ore capacity, backed by a ₹1,000 crore investment to scale up mining operations in line with the Company's future ferrochrome production targets.

RENEWABLE ENERGY PROGRESS
Contracted renewable energy capacity increased from 70 MW to 135 MW in Q1FY27, with IMFA further signing a 29-year agreement with EG Urja Strot Pvt. Ltd. for an additional 65 MW hybrid power capacity.

ETHANOL PROJECT
120 KLD ethanol facility in advanced stage of mechanical erection; delayed by geo-political and monsoon-related disruptions, pre-commissioning now expected by October 2026 and commissioning in November 2026.
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BACKWARD INTEGRATION
Mining + captive power continue supporting industry-leading cost position.

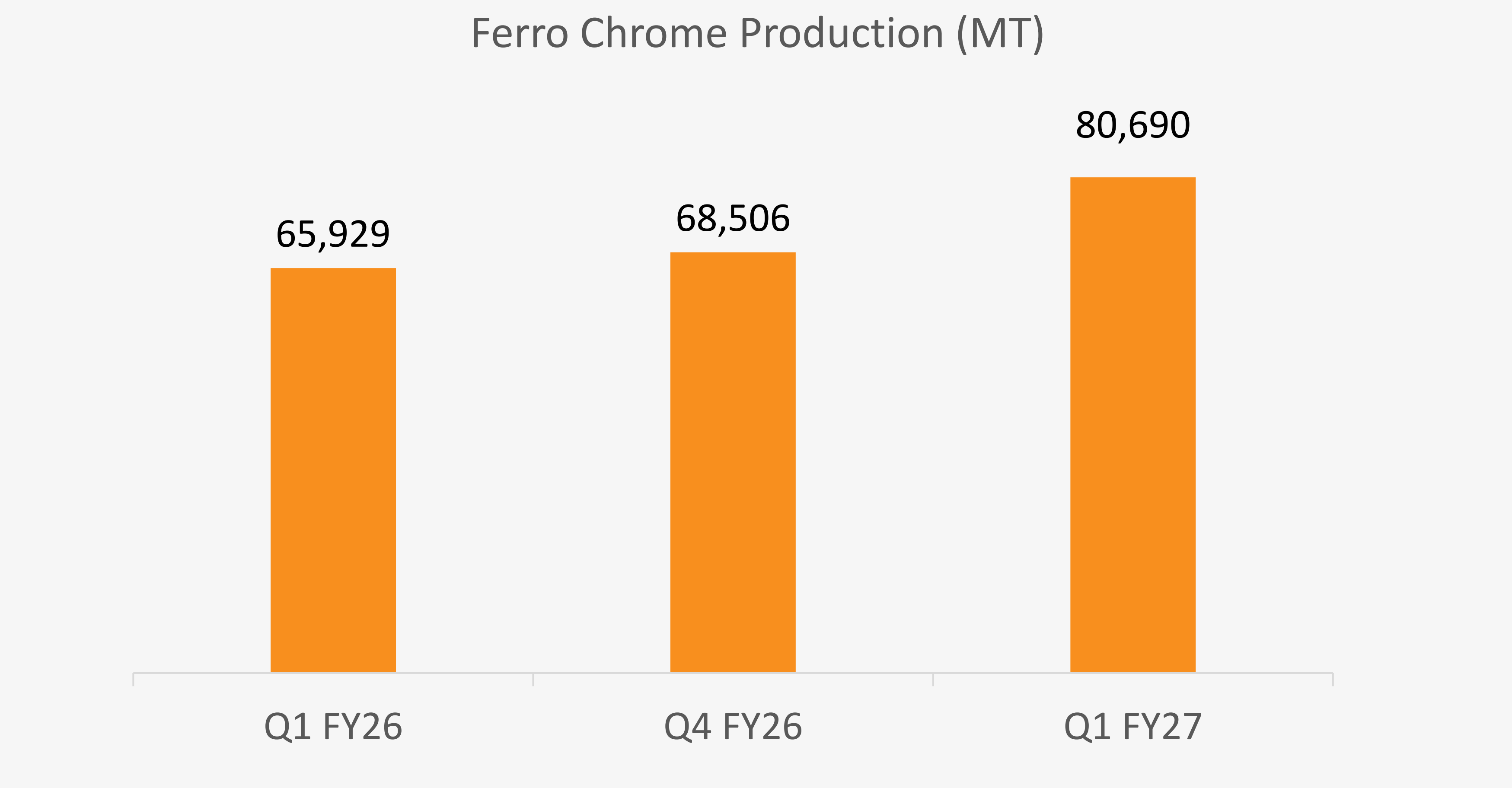
CAPACITY EXPANSION
Installed ferro chrome capacity to increase from 384k TPA to 484k TPA in FY27.

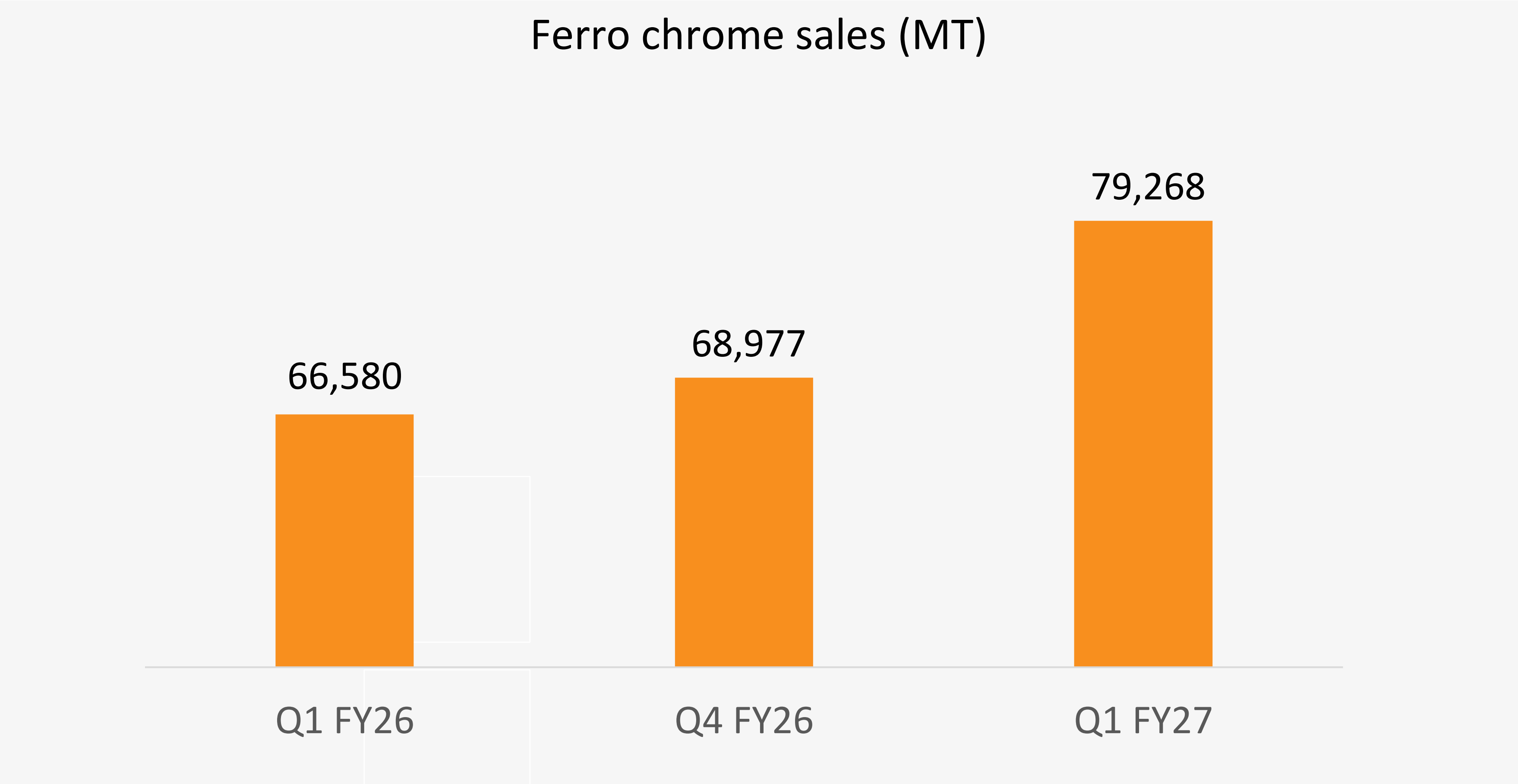
Highlights on Q1 FY27 financials

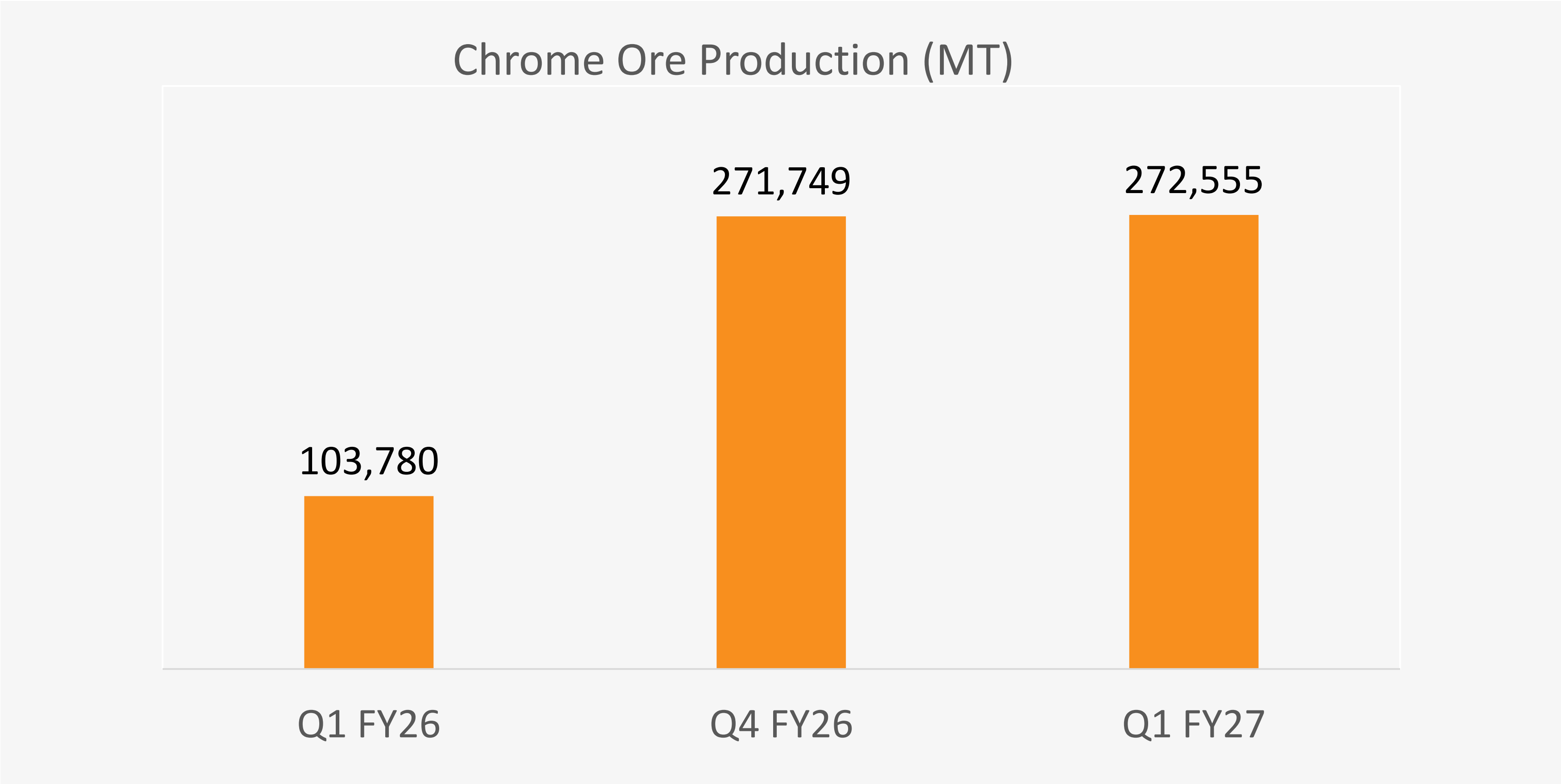
- Revenue from operations grew YoY by 49.71% in Q1FY27 ₹ 960.45 crs from ₹ 641.54 crs in Q1 FY26
- EBITDA increased to ₹ 281.27 crs in Q1 FY27 compared to ₹ 125.47 crs in Q1 FY26
- EBITDA margin increased to 29.29% in Q1 FY27 from 19.56% in Q1 FY26, primarily due to higher price realization and cost efficiency
- PAT increased to ₹ 191.49 crs in Q1 FY27 compared to ₹ 91.48 crs in Q1 FY26; PAT% increased to 19.69% in Q1 FY27 from 13.81% in Q1 FY26.
- Company's invested funds (Mutual Funds, Bonds, FDs etc.) are ₹ 555 crs; long term debt for KNR-1 and Ethanol stands at ₹ 419 crs as on 30th June 2026

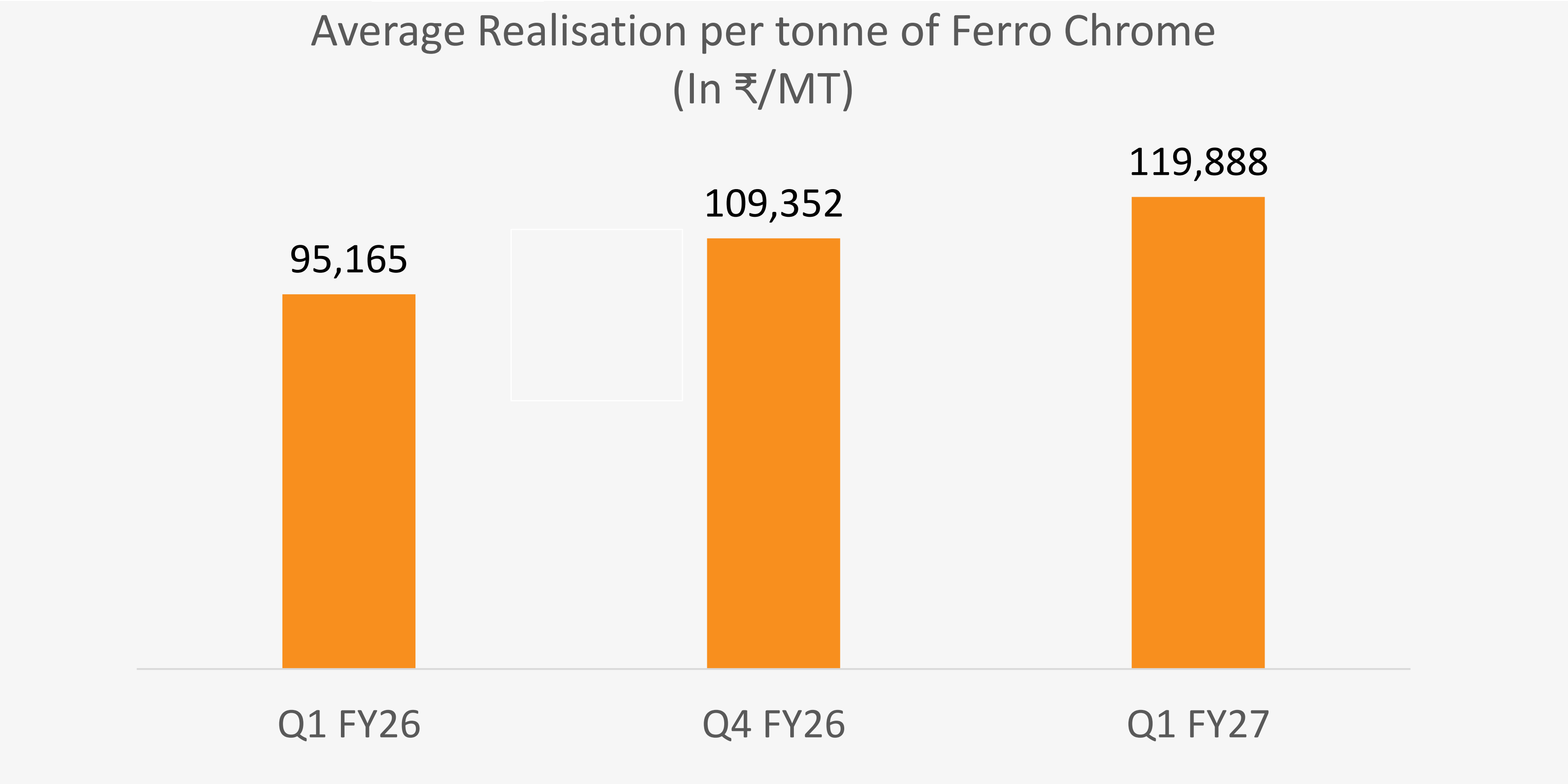
Figures are based on the Standalone Financial Statement

Quarterly Operational Performance









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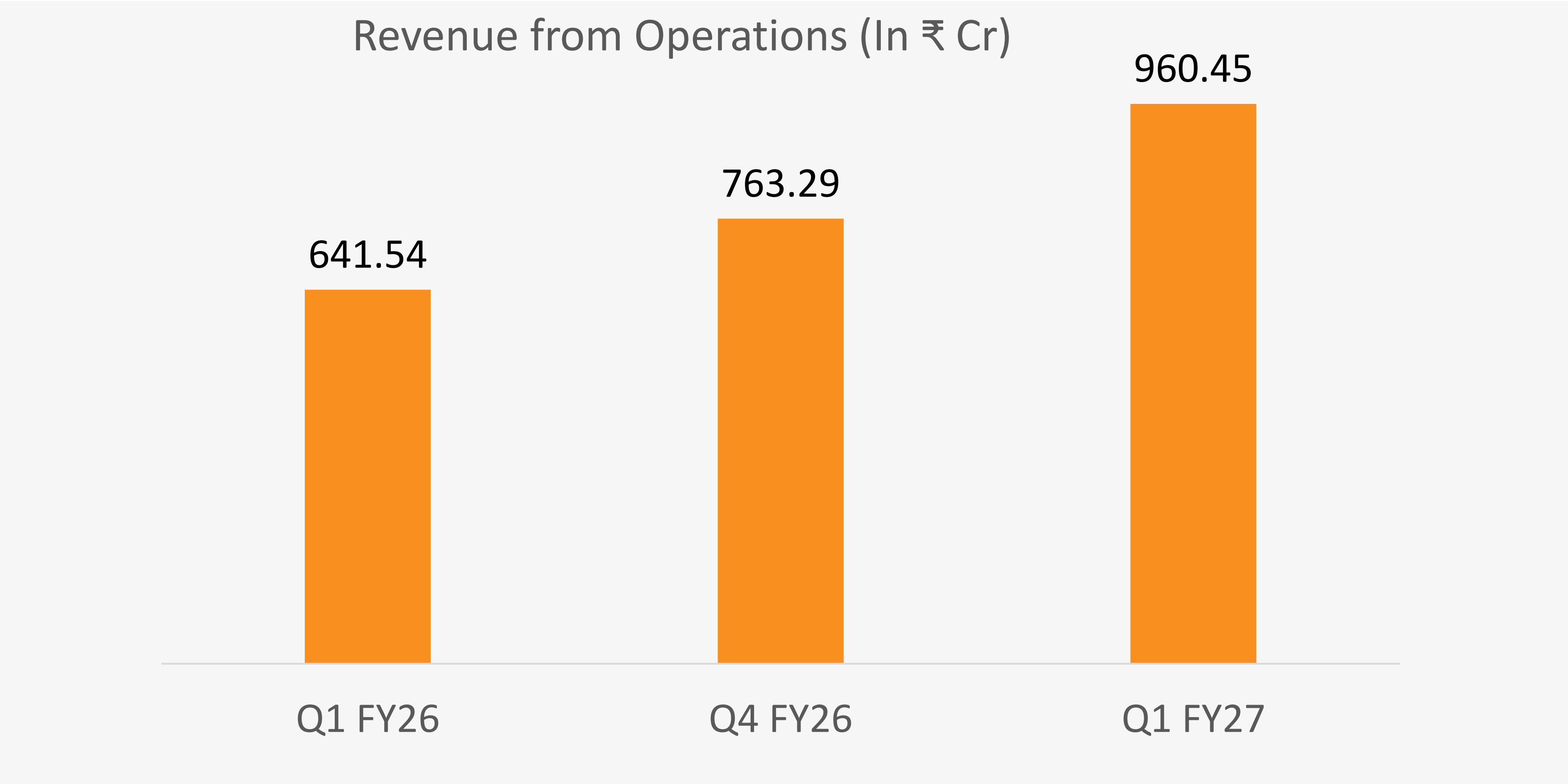
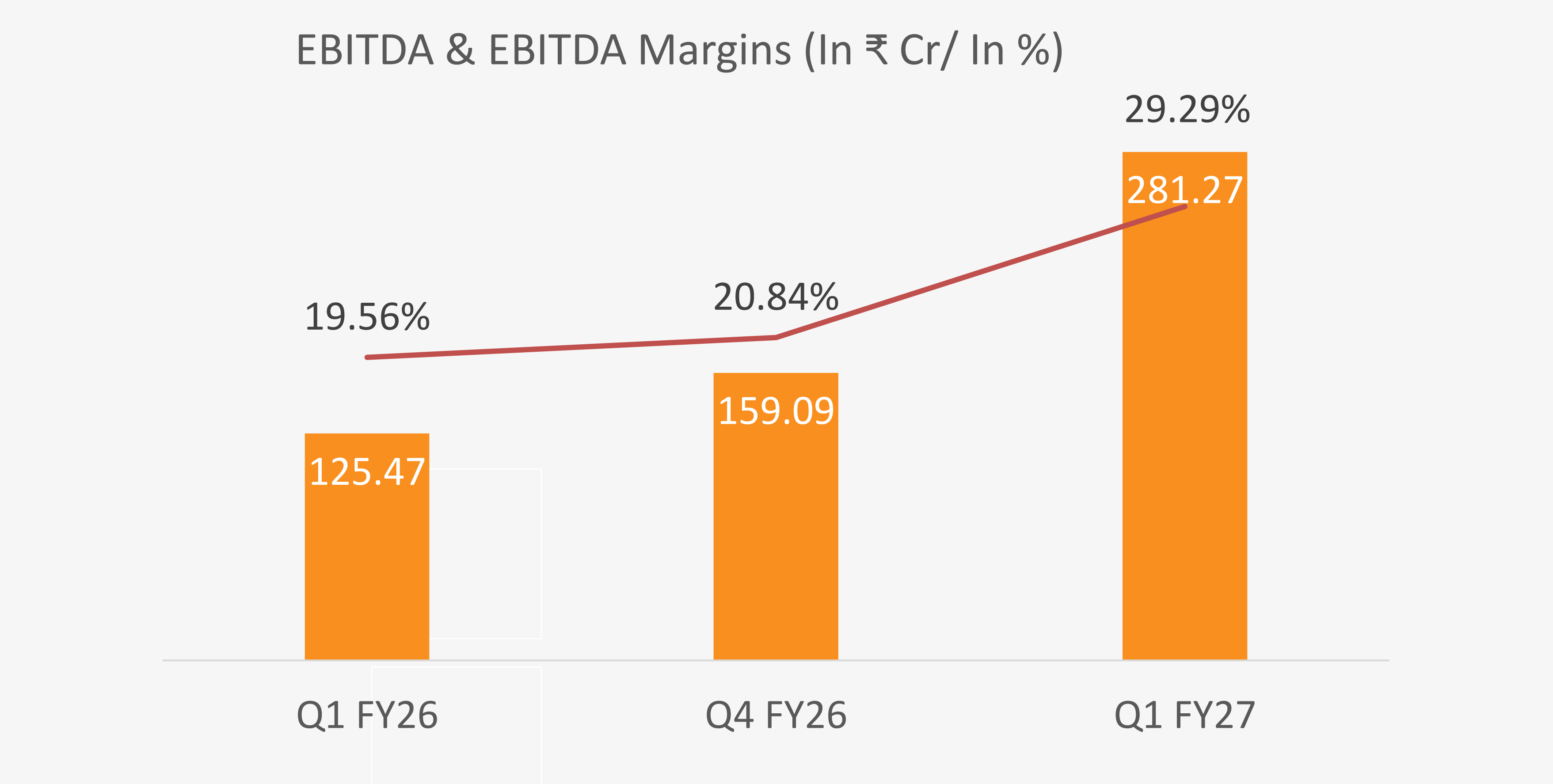
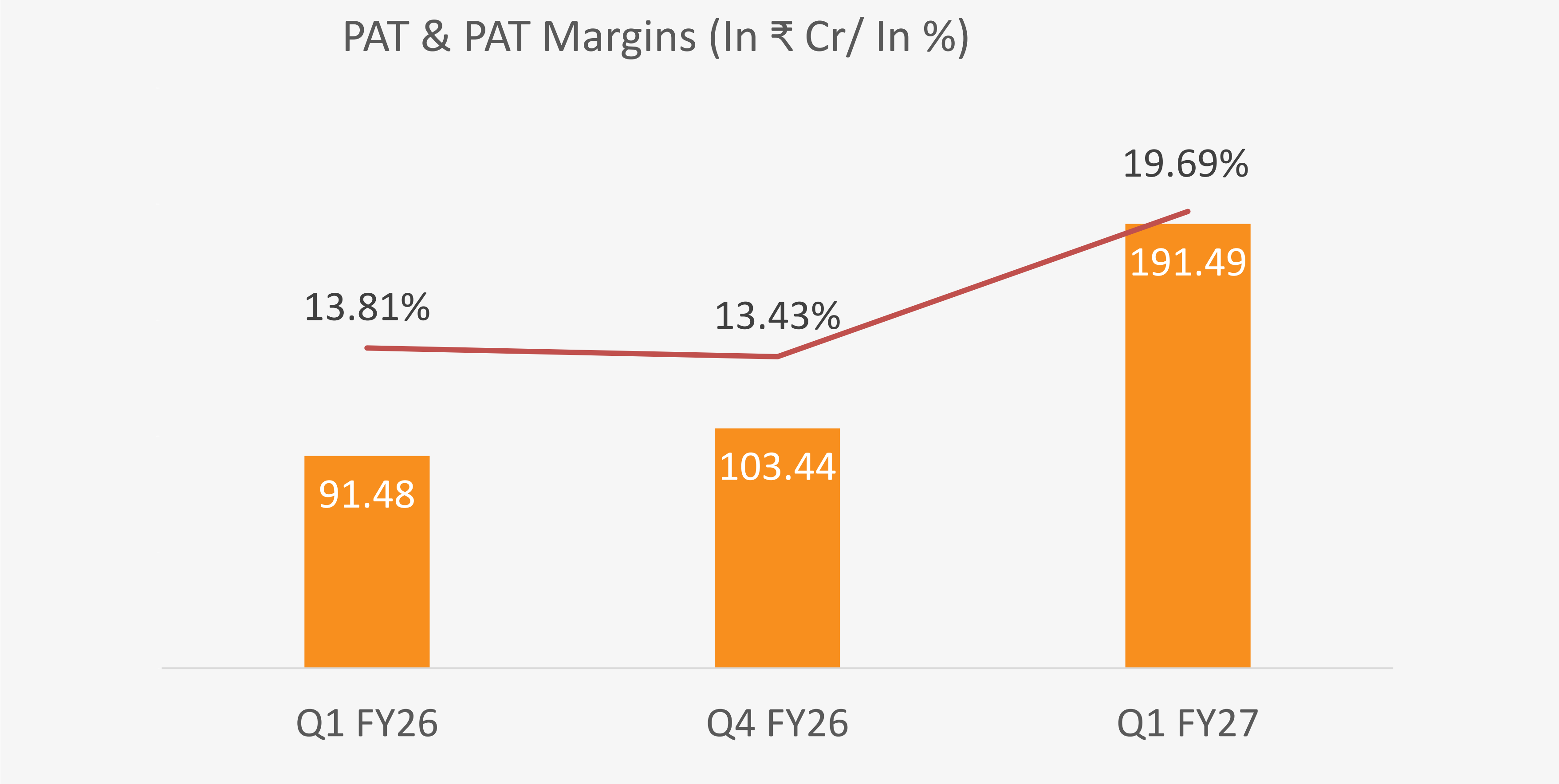
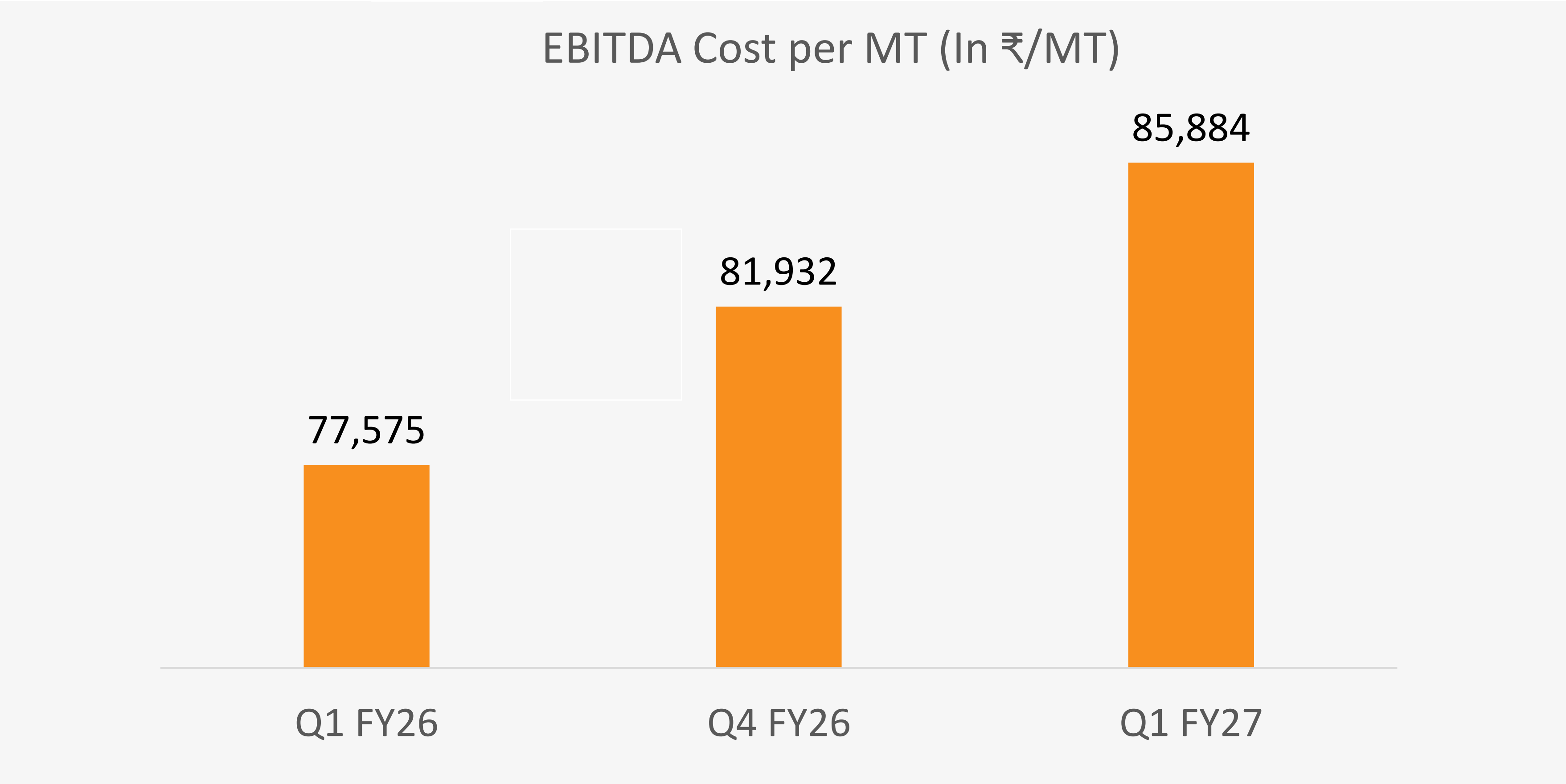
Quarterly Financial Performance









Figures are based on the Standalone Financial Statement

Statement of Profit and Loss Account-Standalone

Particulars (In ₹ Cr)	Q1 FY27	Q1 FY26	Y-o-Y (%)	Q4 FY26	Q-o-Q (%)
Revenue from Operation	**960.45**	**641.54**	**49.71**	**763.29**	**25.83**
Other Income	11.97	21.14		6.88	
Total Income	**972.42**	**662.68**	**46.74**	**770.17**	**26.26**
Cost of Materials Consumed	350.72	248.46		279.47	
Changes in Inventory	(29.12)	9.56		(9.77)	
Employee Expenses	82.27	61.96		69.27	
Power & Fuel	157.22	100.11		117.18	
Other Expenses	118.09	95.98		148.05	
Total Expenditure	**679.18**	**516.07**		**604.20**	
EBITDA	**281.27**	**125.47**	**124.17**	**159.09**	**76.80**
Depreciation	23.41	14.73		17.67	
Interest / Finance Cost	13.01	7.58		11.84	
PBT	**256.82**	**124.30**		**136.46**	
Tax	65.33	32.82		33.02	
PAT	**191.49**	**91.48**	**109.32**	**103.44**	**85.13**
Earning Per Share (Not Annualized)	**35.49**	**16.96**		**19.17**	

Thank You