



6th January 2026

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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

Sub : Clarification on Increase in Volume

Ref.No : NSE/CM/Surveillance/16297

Dear Sir,

This is with reference to your letter no. NSE/CM/Surveillance/16297 dated January 6, 2026 through email, pertaining to the increase in volume of Company's security across Exchanges in the recent past.

In this connection, we wish to inform you that the Company has complied with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and has not withheld any material information/event that in our opinion which would have a bearing on the price/volume behavior in our scrip.

We are not aware of any reason for significant increase in the volume of Company's security. The increase in volume of our scrip is purely market driven.

We have been strictly following all the listing norms for disclosure, insider trading with the stock exchanges regularly and there is no pending compliance on our part.

We request you to kindly take the above clarification on record.

Thanking you,

Yours faithfully,
For INDIAN METALS & FERRO ALLOYS LIMITED

(S. Ray)

Company Secretary & Compliance Officer

Membership No: F4001