



IMFA Building  
Bhubaneswar -751010  
Odisha, India

Date : 08<sup>th</sup> July 2025

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**

Dear Sir/Madam,

**Sub: Investor Presentation.**

In continuation to our disclosure dated 5<sup>th</sup> July 2025 in connection with Schedule of Analyst / Institutional Investor meetings scheduled on 9<sup>th</sup> July 2025, please find attached herewith Investor Presentation.

This Presentation is available on the website of the Company.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **INDIAN METALS & FERRO ALLOYS LTD**

(S R Ray)

**Company Secretary & Compliance Officer**

Membership No: F4001

A photograph of a large industrial facility, likely a steel mill, at sunset. The sky is a mix of orange, pink, and purple. Two tall, cylindrical chimneys with spiral ladders are prominent. The facility is filled with complex machinery, pipes, and structures, some of which are illuminated by warm lights. The overall scene is industrial and atmospheric.

# Investor Presentation



Indian Metals and  
Ferro Alloys Ltd



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.



# Overview



**Founded by**  
Dr Bansidhar Panda  
in 1961

**25%**  
of India's production  
of Ferro Chrome



**Net Debt  
Free**

**Core business expanding by 40%,  
Phase 2 in-principle approval**

**Diversification  
into Ethanol**

**Listed on  
NSE / BSE**

# Leadership Team

**Bijayananda Mohapatra**

Wholetime  
Director  
and COO



**Saunak Gupta**

Chief  
Financial  
Officer



**Subhrakant Panda**

Managing  
Director



**Sandeep B. Narade**

Head —  
Mining



**Sureshbabu Chigurupalli**

Head —  
Ferro Alloys



# Fully Integrated Operations

Cost Competitive

Reliable partner to leading stainless steel companies



Production Capacity

FY25

**190** MVA  
**284K** TPA  
**260K** TPA Production



Mining

FY25

**1.2 mn** TPA (EC)  
**0.7 MT** Ore Mined



Power

FY25

**204.5 MW** Existing Capacity  
**200 MW** Coal  
**4.5 MWp** Solar  
**110 MW** Renewable\*

# Growth

## Ferro Chrome

Phase I

**100K TPA**

Kalinganagar Plant by mid-2026

Phase II

**200K TPA**

in-principle approval

## Chrome Ore

Phase I Expansion

**0.9 mn TPA**

by FY28

Phase II

**1.2 mn TPA**

by FY31

## Power

Under Execution

**110 MW**

Renewable Power by mid-2026



## Capex of Running Projects

**₹900 cr**

in Kalinganagar Project Phase I

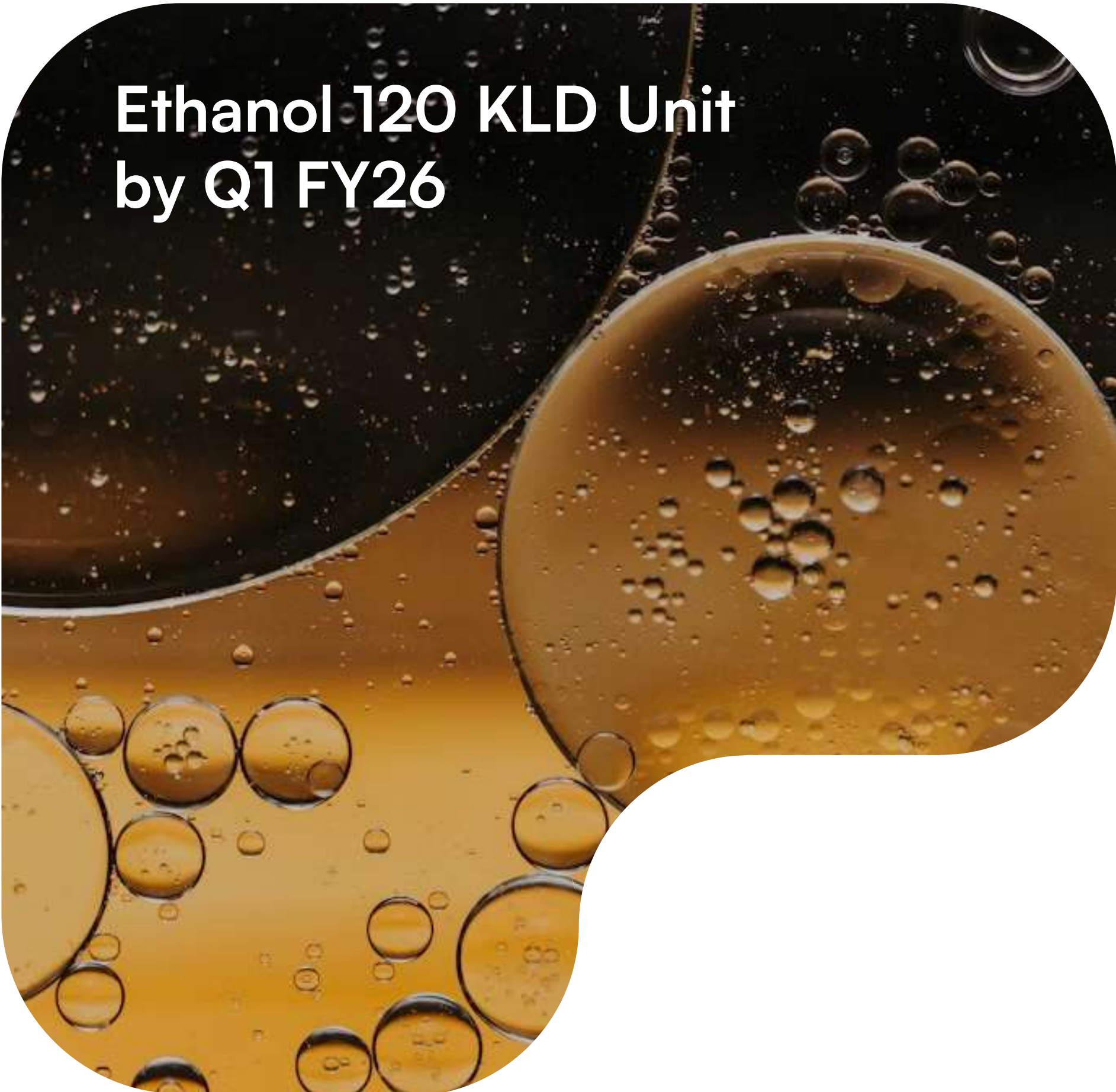
**₹1,000 cr**

in Sukinda Underground Project

**₹150 cr**

in Ethanol 120 KLD Project

# Diversification



Ethanol 120 KLD Unit  
by Q1 FY26

## Value accretive

₹300 cr topline and 8-10% EBITDA

## Utilise available infrastructure

Land and bulk raw material handling capacity

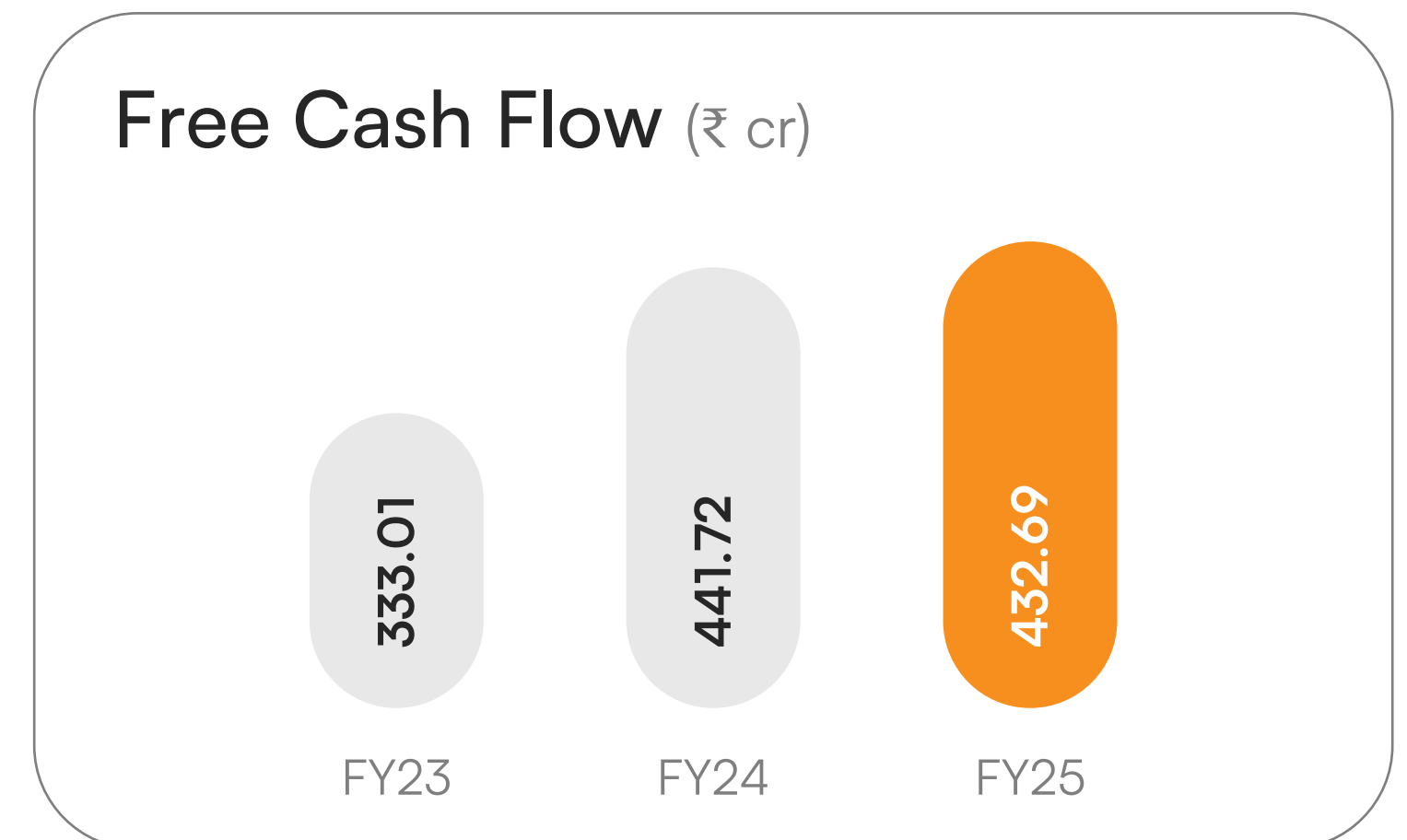
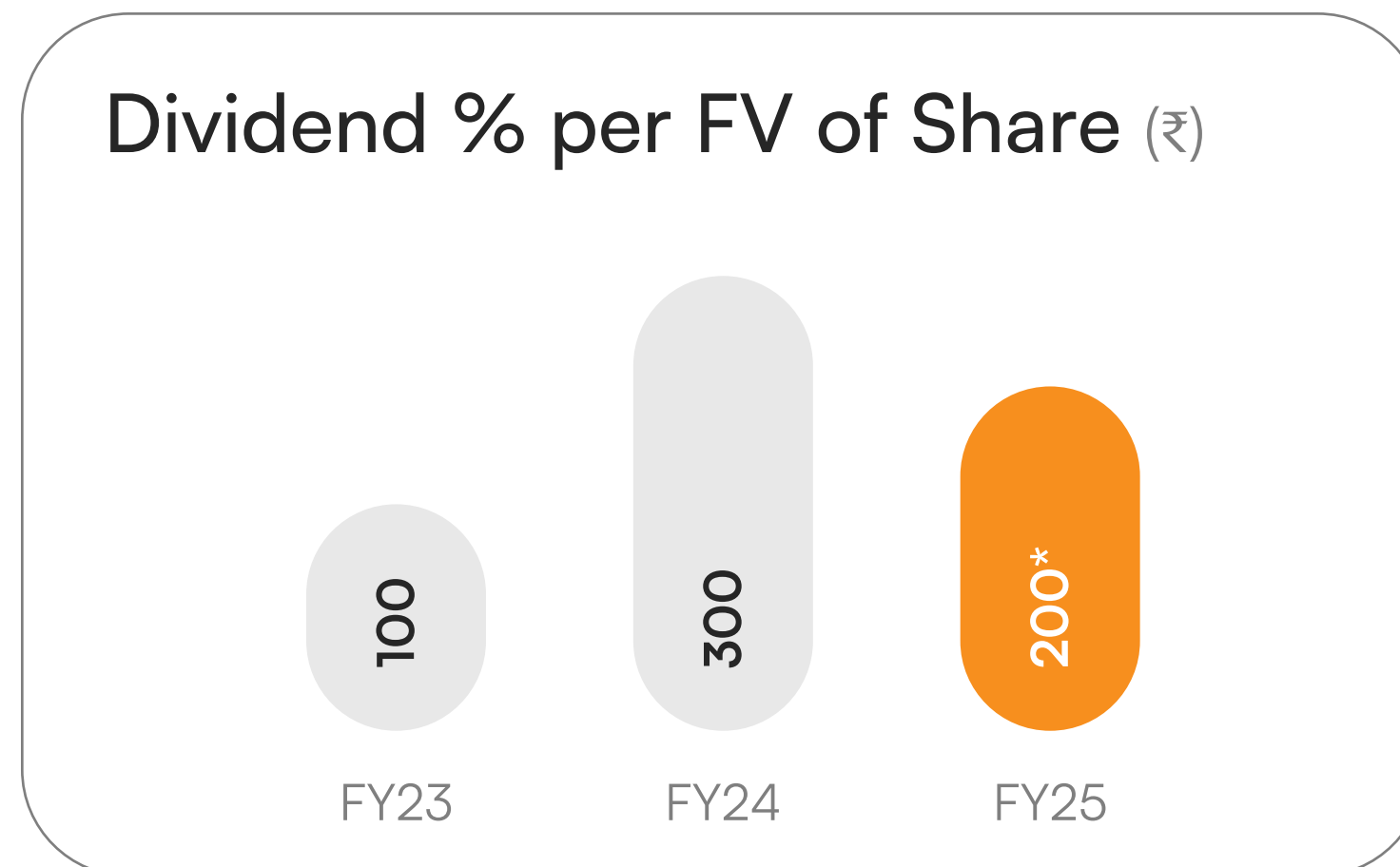
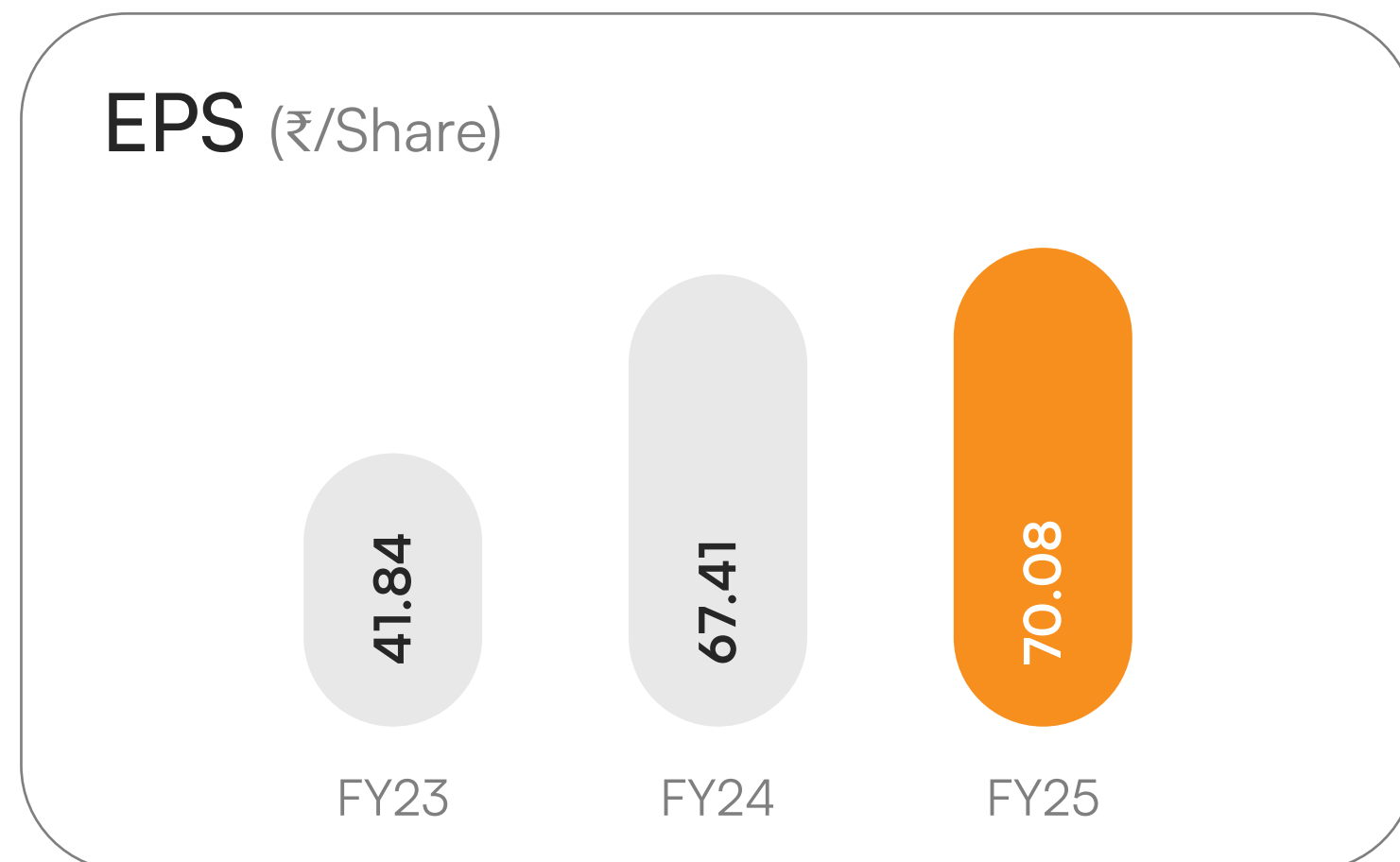
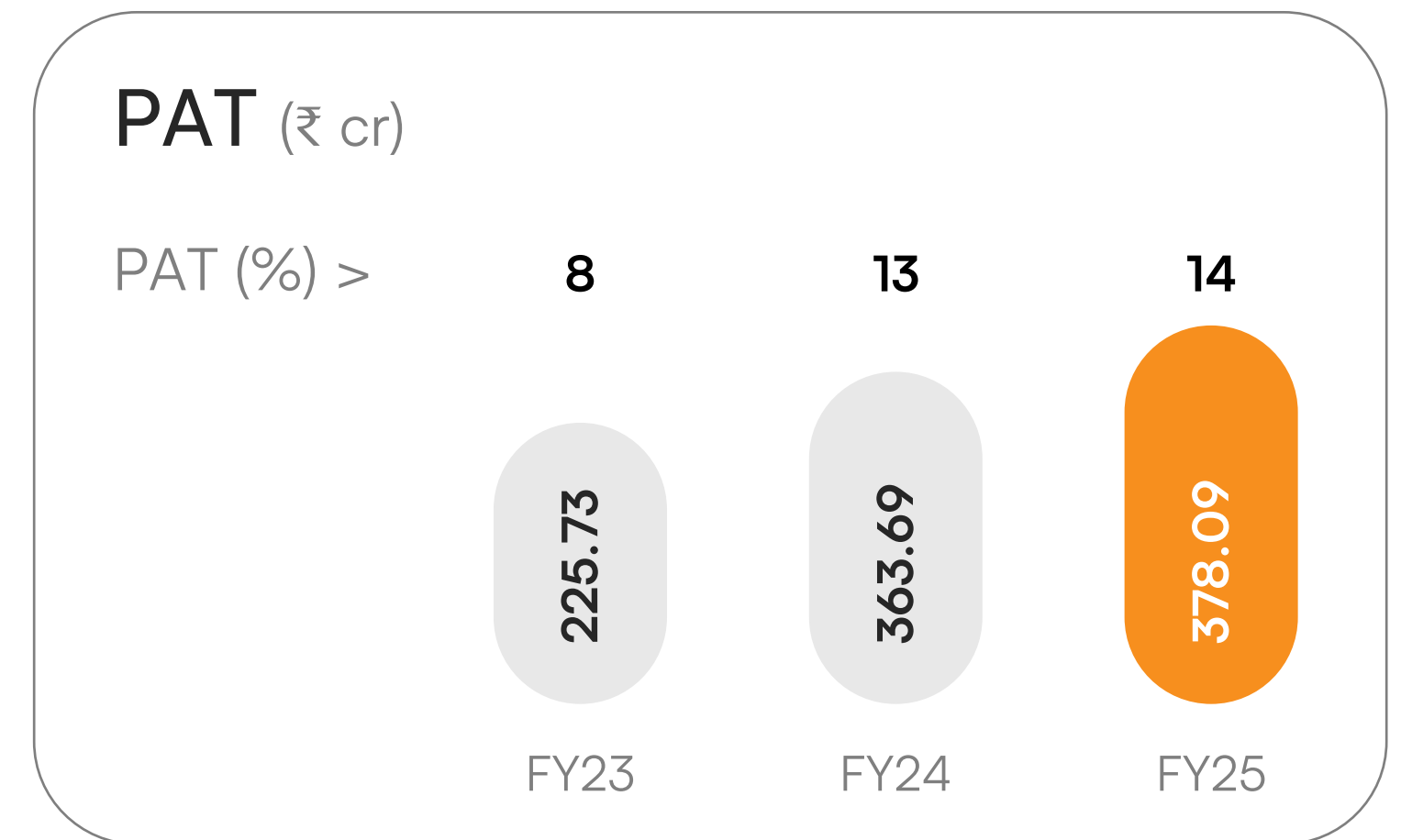
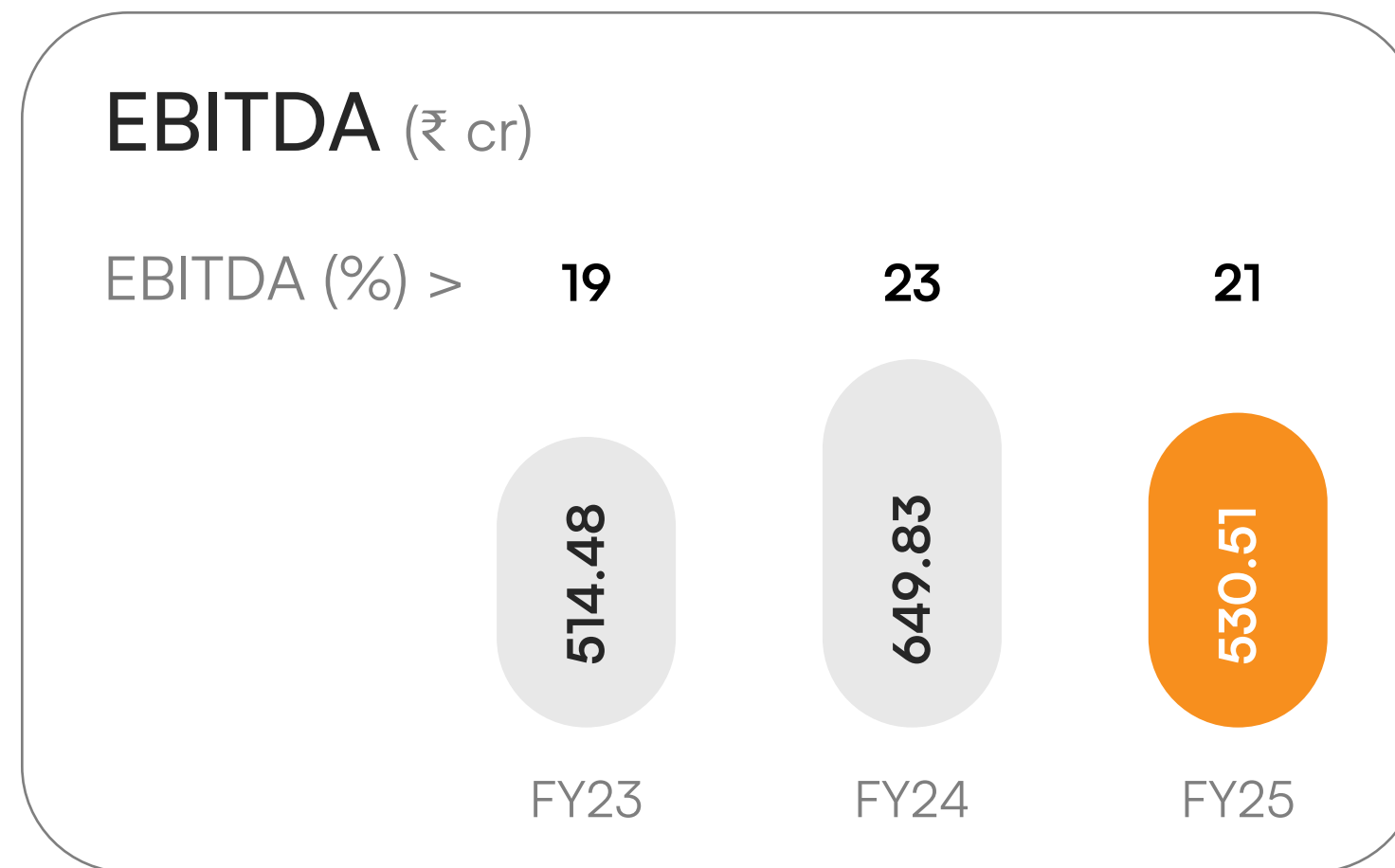
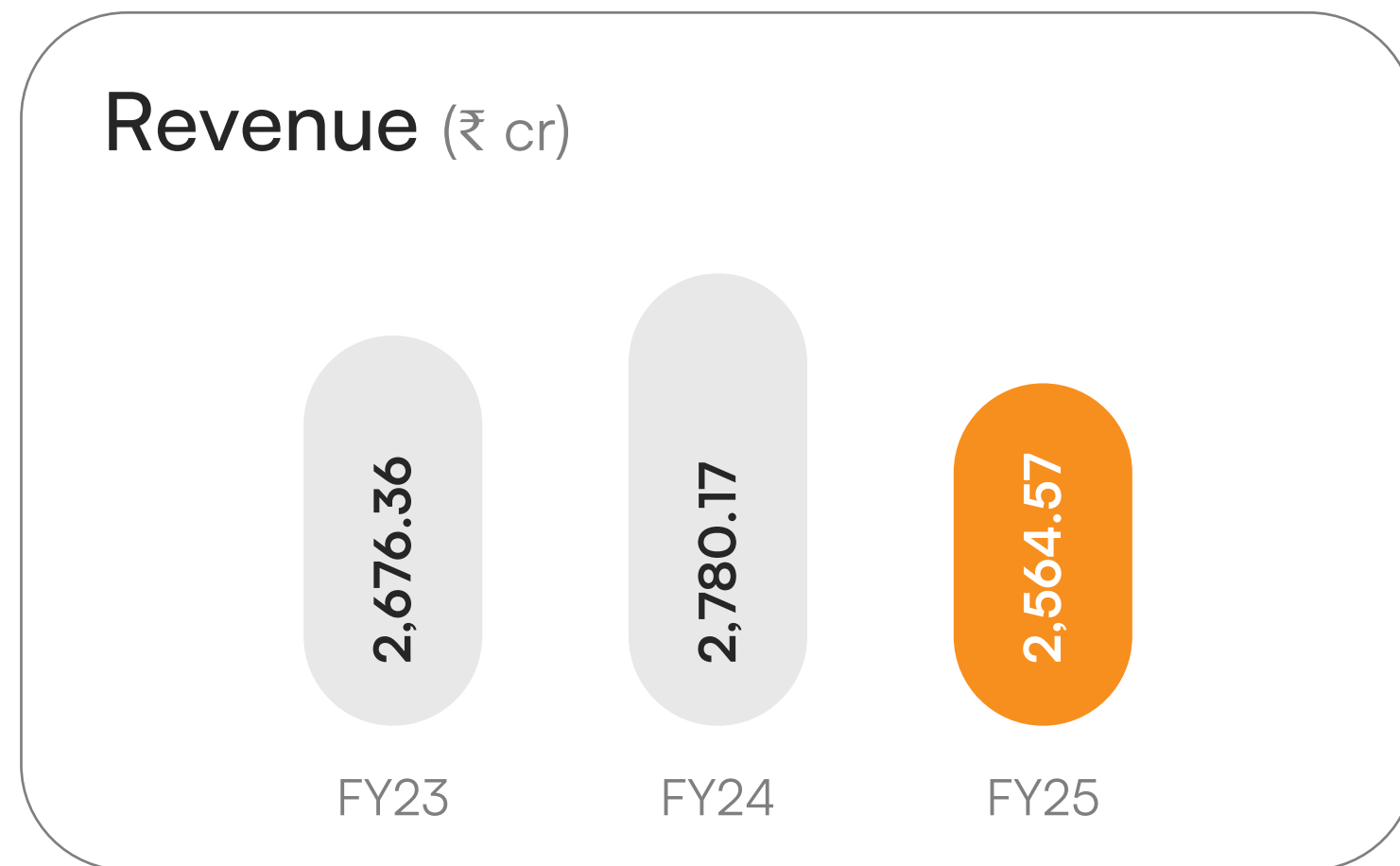
## Value addition

Exploring downstream products

## Expansion

Capacity enhancement after internal evaluation

# Strong Financial Position



# Responsible Producer

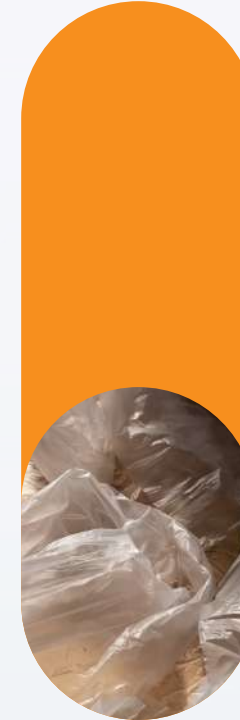
## Scope 2 Emissions

**75% ↓**  
Year-on-year



## Plastic Waste

**52% ↓**  
Year-on-year



## Water Consumption

**11% ↓**  
Year-on-year



**110 MW**

Renewable Energy PPA Signed

**Zero Fatalities**

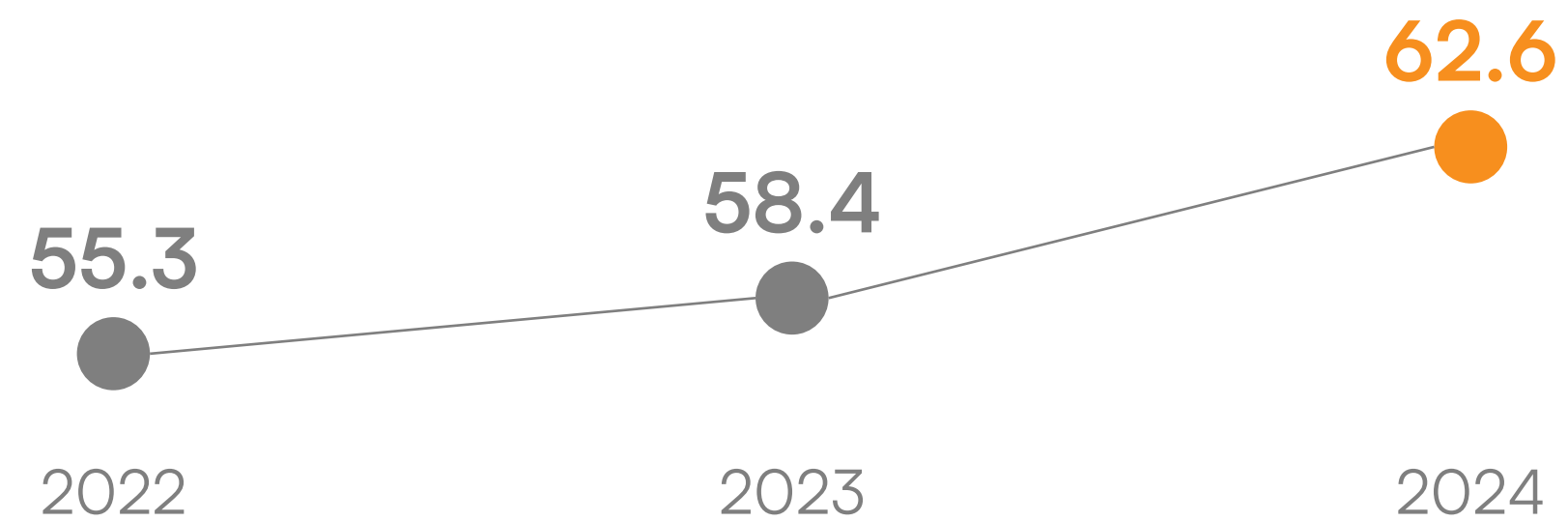
9,000+ Safety Training Hours

**GRI and SASB**

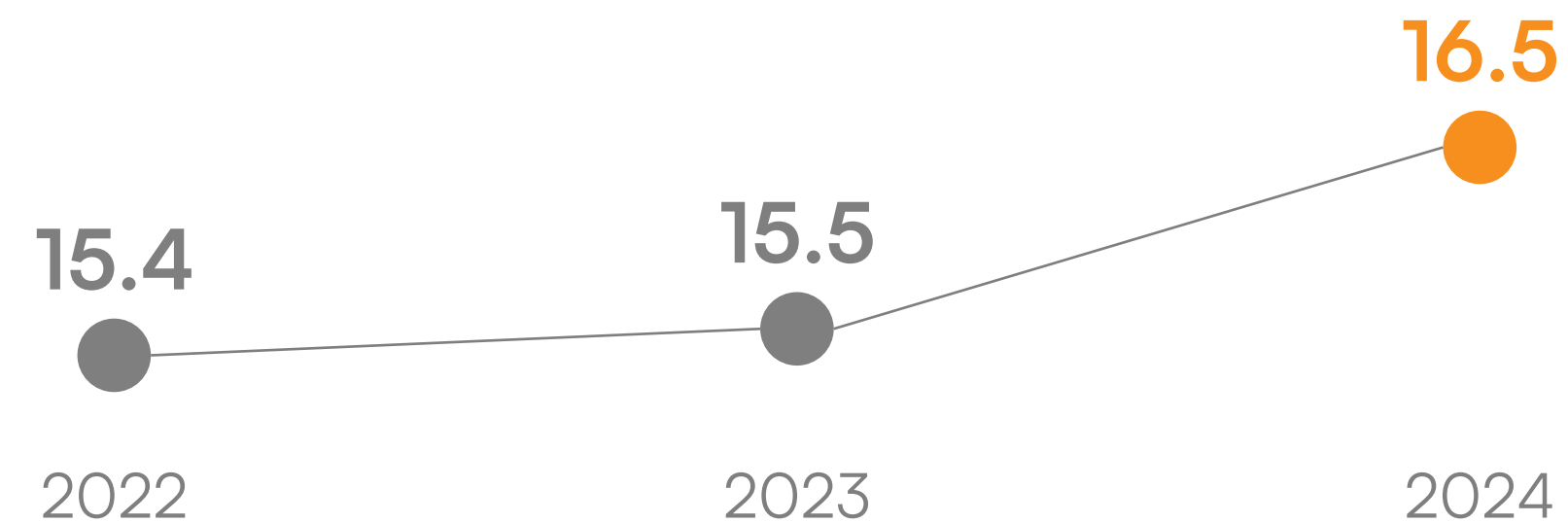
Materiality Matrix Aligned

# Global Outlook

## Stainless Steel Production (million tonnes)



## Ferro Chrome Production (million tonnes)



### China

World's largest producer but high cost as reliant on imported Chrome Ore



### South Africa

Has 80% of world's Chrome Ore reserves but eclipsed as a Ferro Chrome producer due to high power cost and inland logistics



### India

Non-integrated producers impacted by Chrome Ore availability constraints

# Creating Value

**Fully Integrated**



**Low Debt  
Equity Ratio**

(even in expansion phase)



**Clearly Defined  
Growth Path**





**Thank  
You**