

27<sup>th</sup> February 2026

IMFA Building  
Bhubaneswar - 751010  
Odisha, India

Corporate Identity No.  
L27101OR1961PLC000428

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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**

Sub.: **Completion of acquisition of Ferro Chrome plant of Tata Steel Limited ('TSL') situated at Kalinganagar, Dist: Jajpur, Odisha**

Dear Sir / Madam,

Further to our letter dated 4<sup>th</sup> November 2025, we wish to inform you that the Company has completed the acquisition of Ferro Chrome plant of Tata Steel Limited ('TSL') situated at Kalinganagar, Dist: Jajpur, Odisha, pursuant to the conditions precedent specified in the Asset Transfer Agreement ('ATA') executed between the Company and TSL on 4<sup>th</sup> November 2025.

In the context of the above, enclosed please find the relevant disclosure as **Annexure-1** pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular dated 11<sup>th</sup> November 2024.

This may kindly be taken on record.

Thanking you,

Yours faithfully,  
For INDIAN METALS AND FERRO ALLOYS LIMITED

(SMRUTI RANJAN RAY)  
COMPANY SECRETARY & COMPLIANCE OFFICER  
Membership No: F4001



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**Annexure-1**

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**Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular dated 11<sup>th</sup> November 2024.**

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No.	Particulars	Disclosures
1.	<b>Name of the target entity</b>	The Company has entered into an Asset Transfer Agreement ('ATA') as on 4 <sup>th</sup> November 2025 with Tata Steel Limited ('TSL') for acquisition of the Assets and other acquired interests as specified in ATA of the Ferro Chrome Plant (FAP) situated at Kalinganagar, Dist: Jajpur, Odisha.
2.	<b>Whether the acquisition would fall within related party transaction(s)? Whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'</b>	No
3.	<b>Industry to which the entity being acquired belongs</b>	Ferro Chrome
4.	<b>Objects and impact of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</b>	The acquisition was in line with the Company's strategy to drive the next phase of growth in its Ferro Chrome Business by expanding capacity. The locational advantage and cost synergies due to proximity to Company's captive mines and upcoming greenfield project in Kalinganagar will augment the Company's ability to cater to new opportunities with a focus on the domestic market.

*Shankar*



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5.	<b>Brief details of any governmental or regulatory approvals required for the acquisition</b>	<p>Company has received (i) in-principle approval from IDCO for transfer of allotted leasehold land measuring area Ac.115.300 from M/s Tata Steel Limited (TSL) to the Company (ii) GST Registration Certificate for operating the unit &amp; (iii) Closing memorandum sign off from TSL to transfer the ownership and possession of the assets as per ATA.</p> <p>Based on the above approval and transfer of ownership of assets, necessary process for approval from (i) Ministry of Environment, Forest and Climate Change, Government of India; ii) Factory License as per Factories Act and (ii) other authorities as is necessary for operations have been initiated.</p>
6.	<b>Indicative time period for completion of the acquisition</b>	The transaction was completed within the stipulated time of 3(three) to 6(six) months as laid down in the ATA.
7.	<b>Consideration - whether cash consideration or share swap or any other form and details of the same</b>	Cash
8.	<b>Cost of acquisition and / or the price at which the shares are acquired</b>	Base Purchase consideration of Rs 610 crores plus applicable GST of Rs 68.06 crores and the value of Net Working Capital (NWC) of Rs 29.21 crores inclusive of applicable GST (NWC=Current Asset less Current Liabilities as specified in ATA) taken over on the closing date.
9.	<b>Percentage of shareholding / control acquired and / or number of shares acquired</b>	Not Applicable



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10.	<b>Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</b>	The transaction involves acquisition of the Ferro Chrome Plant of TSL situated at Kalinganagar, Dist: Jajpur, Odisha as specified in ATA.	
		<b>Products / line of business of the target entity</b>	As stated above
		<b>Last 3 years' turnover (FAP-of TSL)</b>	Not Applicable as it is an Asset Transfer Agreement
		<b>Country of operations</b>	India

For INDIAN METALS AND FERRO ALLOYS LIMITED

*Saunak Gupta*  
(SAUNAK GUPTA)  
CHIEF FINANCIAL OFFICER