



IMFA, or Indian Metal and Ferro Alloys Ltd, situated in Odisha, was declared debt-free and announced a \$500 million capital expenditure plan to increase ferro chrome production capacity by about 35% by FY26.

Investments would be made in the company's future Kalinganagar plant (in Odisha), which will have a capacity of roughly 100,000 tonnes per year. Two submerged electric arc furnaces and a 10 MW off-gas power generation unit will be installed as part of the capex.

The finances will mostly be arranged through internal accruals.

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