



13th December 2024

IMFA Building
Bhubaneswar - 751010
Odisha, India

Corporate Identity No.
L27101OR1961PLC000428

TEL +91 674 2611000
+91 674 2580100
FAX +91 674 2580020
+91 674 2580145

mail@imfa.in

www.imfa.in

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: Certified true copy of proceedings of Postal Ballot/meeting in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir / Madam,

This is further to our letter dated 13th November 2024, submitting the Postal Ballot/meeting Notice dated 13th November 2024 to the Members of the Company seeking their approval by way of Special Resolutions, for the Scheme of Amalgamation between Utkal Coal Limited (Transferor Company) and Indian Metals & Ferro Alloys Ltd. (Transferee Company) and their respective members and creditors under Section 233 of the Companies Act, 2013.

In this regard, we are attaching herewith summary of the proceedings of the Postal Ballot in accordance with Regulation 30 read with clause 13 of Para A of Part A of Schedule III of SEBI LODR Regulations.

The details of Voting Result on the business transacted through postal ballot in accordance with Regulation 44(3) of SEBI LODR Regulations along with the Scrutinizer's report will be sent in due course.

This is for your information and record.

Thanking you,

Yours faithfully,
For INDIAN METALS & FERRO ALLOYS LIMITED

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY
Membership No.F 3526

Encl: As above.



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CERTIFIED TRUE COPY OF THE PROCEEDINGS OF THE RESOLUTION PASSED BY THE MEMBERS OF INDIAN METALS AND FERRO ALLOYS LIMITED ("THE COMPANY") ON 13TH, DECEMBER 2024 BY WAY OF POSTAL BALLOT, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ("THE ACT") READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 ("THE RULES")

Pursuant to provisions of Section 233 read with Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") as amended from time to time, read with Circular No. 14/2020 dated 08.04.2020, Circular No. 17/2020 dated 13.04.2020, Circular No. 33/2020 dated 28.09.2020, Circular No. 39/2020 dated 31.12.2020, Circular No. 10/2021 dated 23.06.2021, Circular No. 20/2021 dated 8th December, 2021, General Circular No. 03/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022, General Circular No. 09/2023 dated 25th September, 2023 and General Circular No. 09/2024 dated 19th September, 2024 issued by Ministry of Corporate Affairs (MCA) (hereafter collectively referred to as MCA Circulars) the Postal Ballot Notice was issued to all the Members whose names appeared on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 8th November 2024 for seeking their approval by passing requisite Special Resolutions for special business listed therein. In accordance with the MCA Circulars, the Company has sent the Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent and dissent of the members took place through the remote e-voting system only. The dispatch of the said notice was completed on 13th November 2024 and advertisement in this regard was published on 14th November 2024 in the Newspapers. The remote e-voting period commenced on 14th November 2024 (9.00 AM) and ended on 13th December 2024 (5.00 PM). For this purpose, the Company had appointed M/s. National Securities Depository Limited for facilitating remote e-voting to its Shareholders to enable them to cast their votes electronically instead of exercising their votes by physical postal ballot forms. The members were informed that the remote e-voting would not be allowed beyond the aforesaid date and time and the e-voting module was disabled upon expiry of aforesaid period.

CA Sourjya Prakash Mohapatra, a practicing Chartered Accountant was appointed as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner by the Board of Directors of the Company.

Accordingly, the following resolutions as set out in Item No.1 of the Notice of Postal Ballot were declared as passed with requisite majority as a Special Resolutions on 13th December, 2024:



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- 1. Consider and approve the Scheme of Amalgamation (the Scheme) between Utkal Coal Limited (Transferor Company) and Indian Metals & Ferro Alloys Ltd. (Transferee Company) and their respective members and creditors under Section 233 of the Companies Act, 2013.**

"RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactments thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof for the time being in force) and other applicable provisions of the regulations and guidelines issued by the Securities and Exchange Board of India from time to time, enabling provisions of the Memorandum and Articles of Association of the Company and subject to all other requisite statutory approvals and subject to the sanction of the jurisdictional Regional Director or such other competent authority and subject to such conditions and modifications as may be prescribed or imposed by jurisdictional Regional Director or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as (the Board), which term shall be deemed to mean and include the Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this resolution, the proposed Scheme of Amalgamation (the Scheme) between Utkal Coal Limited (Transferor Company) and Indian Metals & Ferro Alloys Ltd. (Transferee Company) and their respective Shareholders and creditors, with effect from the Appointed Date as placed before this meeting be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme of Amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the jurisdictional Regional Director, if and when applicable while sanctioning the Scheme of Amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."