



28<sup>th</sup> March, 2019

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Bhubaneswar -751010  
Odisha, India

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**

**Sub: Result of the voting conducted through Postal Ballot**

Dear Sir,

We refer to our letter dated 25<sup>th</sup> February 2019 forwarding copies of notice of postal ballot dated 12<sup>th</sup> February 2019 sent to the shareholders of the Company seeking their approval for passing the special resolution as set out in the said notice.

The Company had appointed Mr Sourjya Prakash Mohapatra, an independent Practicing Chartered Accountant as the Scrutinizer for the purpose of scrutinizing the e-voting and postal ballot in a fair and transparent manner, who has submitted his report dated 28<sup>th</sup> March 2019 to the undersigned.

We are pleased to inform you that the following matters relating to special resolutions are passed by the shareholders of the Company with requisite majority.

1. Re-appointment of Mr Sudhir Prakash Mathur (DIN:00173775) as Independent Director of the Company;
2. Re-appointment of General Shankar Roychowdhury(Retd.) (DIN:01921688) as Independent Director of the Company;
3. Approval for continuation of Major Rabinarayan Misra(Retd.) (DIN: 00146138) as an Independent Director; and
4. Approval for continuation of Mr Nalini Ranjan Mohanty (DIN: 00237732) as an Independent Director.

Further the disclosure pursuant to regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pertaining to the voting result of Postal Ballot is also enclosed as Annexure.

Thanking you,

Yours faithfully,  
For INDIAN METALS & FERRO ALLOYS LIMITED

(CHITTA RANJAN RAY)  
WHOLE-TIME DIRECTOR

Encl: As above

# SOURJYA PRAKASH MOHAPATRA

28<sup>th</sup> March, 2019

To  
The Acting Chairman  
Indian Metals & Ferro Alloys Limited  
IMFA Building  
Bomikhal, Rasulgarh  
Bhubaneswar - 751010

**Sub: Scrutinizer's Report on the Postal Ballot including voting by electronic means in respect of passing of resolutions set out in the Notice dated 12<sup>th</sup> February 2019, through Postal Ballot.**

Dear Sir,

1. I, Sourjya Prakash Mohapatra, Practicing Chartered Accountant, have been appointed by the Board of Directors of Indian Metals & Ferro Alloys Limited ("the Company") as a Scrutinizer, for the purpose of scrutinizing the e-voting and the postal ballot in a fair and transparent manner in accordance with Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 in respect of the following matters relating to special resolutions set-out in the notice of postal ballot dated 12<sup>th</sup> February 2019:

1. **Re-appointment of Mr Sudhir Prakash Mathur (DIN:00173775) as Independent Director of the Company;**
2. **Re-appointment of General Shankar Roychowdhury (Retd.) (DIN:01921688) as Independent Director of the Company;**
3. **Approval for continuation of Major Rabinarayan Misra(Retd.) (DIN: 00146138) as an Independent Director; and**
4. **Approval for continuation of Mr Nalini Ranjan Mohanty (DIN: 00237732) as an Independent Director.**

2. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of:

- (i) The Companies Act, 2013 and the Rules made thereunder; and
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

relating to postal ballot voting including voting by electronic means.

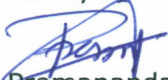
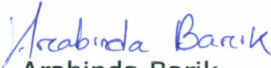
3. My responsibility as a Scrutinizer is restricted to making a Scrutinizer's Report of the votes cast by the members for the resolutions contained in the Notice dated 12<sup>th</sup> February 2019, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("NSDL"), the authorised agency engaged by the Company to provide e-voting facilities for e-voting and scrutiny of the postal ballot received till the time fixed for closing of the voting process i.e. till 5 pm on 27<sup>th</sup> March 2019.

4. 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 15<sup>th</sup> February 2019.

5. As per the information provided to me, the Company had completed despatch of notice of the postal ballot to the members on 25<sup>th</sup> February 2019.

*Sourjya Prakash Mohapatra*  
**CA, Sourjya Prakash Mohapatra**  
**Membership No-052805**

## SOURJYA PRAKASH MOHAPATRA

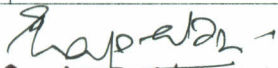
6. The members had an option to vote through a ballot paper or through electronic means, for which the Company had entered into an arrangement with National Securities Depository Limited ("NSDL"), for providing the electronic voting ("e-voting") facility to enable its members to vote on the above matters.
7. The period of postal ballot as per the notice commenced on 26<sup>th</sup> February 2019 at 9.00 am IST and ended on 27<sup>th</sup> March 2019 at 5.00 pm IST. I, as the Scrutinizer, unblocked the e-voting results on NSDL's e-voting platform on 27<sup>th</sup> March 2019 at around 5.45 pm IST in the presence of two witnesses viz. Mr Premananda Barik, resident of A/23, Saheed Nagar, Bhubaneswar-751007 and Mr Arabinda Barik, resident of Lemalo, Maligan, Cuttack-754293, who are not in employment of the Company in accordance with Rule 20 (3) (ix) of the Companies (Management and Administration) Rules, 2014 and downloaded the results, after the appointed time.
-   
 Premananda Barik
 
  
 Arabinda Barik
8. Envelopes containing postal ballot forms received after 27<sup>th</sup> March 2019 were not considered for my scrutiny.
9. The postal ballot forms received were scrutinized and reconciled with the records maintained by the Company and authorizations/power of attorney lodged with the Company. The votes were also scrutinized for purpose of eliminating duplicate voting i.e on evoting as well as physical ballot.
10. **I submit my report as under, in respect of both (i.e) the votes cast by ballot papers and on the e-voting platform.**
11. **The details of the ballot paper received, is as under:**

**Resolution No.1: Re-appointment Mr Sudhir Prakash Mathur (DIN:00173775) as Independent Director of the Company**

Particulars	Number of ballot papers	No. of Shares
Total number of ballot papers received	123	4777
Invalid Votes	2	100
<b>Valid Votes</b>	<b>121</b>	<b>4677</b>
Voted for	116	4511
Voted Against	5	166

**Resolution No.2: Re-appointment of General Shankar Roychowdhury(Retd.) (DIN:01921688) as Independent Director of the Company**

Particulars	Number of ballot papers	No. of Shares-
Total number of ballot papers received	124	4782
Invalid Votes	2	100
<b>Valid Votes</b>	<b>122</b>	<b>4682</b>
Voted for	117	4513
Voted Against	5	169

  
**CA, Sourjya Prakash Mohapatra**  
 Membership No-052805

## SOURJYA PRAKASH MOHAPATRA

**Resolution No.3: Approval for continuation of Major Rabinarayan Misra(Retd.)  
(DIN: 00146138) as an Independent Director**

Particulars	Number of ballot papers	No. of Shares-
Total number of ballot papers received	121	4756
Invalid Votes	1	6
<b>Valid Votes</b>	<b>120</b>	<b>4750</b>
Voted for	109	4427
Voted Against	11	323

**Resolution No.4: Approval for continuation of Mr Nalini Ranjan Mohanty (DIN: 00237732) as an Independent Director**

Particulars	Number of ballot papers	No. of Shares-
Total number of ballot papers received	120	4754
Invalid Votes	1	6
<b>Valid Votes</b>	<b>119</b>	<b>4748</b>
Voted for	107	4412
Voted Against	12	336

**12. I report to you the details of votes cast "FOR" and "AGAINST" in the ballot papers held between 26<sup>th</sup> February 2019 and 27<sup>th</sup> March 2019:**

Resolution No.	Total Valid Votes	Total No. of Equity shares voting on the Resolution	FOR		AGAINST	
			No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No.1	121	4677	4511	96.451	166	3.549
Resolution No.2	122	4682	4513	96.390	169	3.610
Resolution No.3	120	4750	4427	93.200	323	6.800
Resolution No.4	119	4748	4412	92.923	336	7.077

**13. Details of votes cast on the e-voting platform is as under:**

Resolution No.	Total Number of shareholders who have cast their vote on the e-voting platform	No. of Equity shares
Resolution No.1	106	19851151
Resolution No.2	106	19851151
Resolution No.3	106	19852815
Resolution No.4	105	19851101

**TREATING AS INVALID:** Based on the scrutiny, I considered 100 (one hundred) shares for Resolution No.1 & 2 and 6 (six) shares for Resolution No.3 & 4, as NOT VALID.

*Sourjya Prakash Mohapatra*  
**CA, Sourjya Prakash Mohapatra**  
**Membership No-052805**

## SOURJYA PRAKASH MOHAPATRA

14. I report to you the details of valid votes cast "FOR" and "AGAINST" under the e-voting platform held between 26<sup>th</sup> February 2019 and 27<sup>th</sup> March 2019:


Resolution No.	Total No. of Equity Shares with respect to which votes have been cast and considered valid	FOR		AGAINST	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No.1	19851151	19805008	99.77	46143	0.23
Resolution No.2	19851151	19790633	99.69	60518	0.31
Resolution No.3	19852815	19806459	99.77	46356	0.23
Resolution No.4	19851101	19804723	99.77	46378	0.23

15. The consolidated report on the votes cast through Ballot papers and e-voting platform (held between 26<sup>th</sup> February 2019 and 27<sup>th</sup> March 2019) is as below:

Resolution No.	FOR		AGAINST	
	No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No.1	19809519	99.77	46309	0.23
Resolution No.2	19795146	99.69	60687	0.31
Resolution No.3	19810886	99.76	46679	0.24
Resolution No.4	19809135	99.76	46714	0.24

The result of e-voting and postal ballot, for the resolutions starting from Item 1 to 4 are passed with the requisite majority.

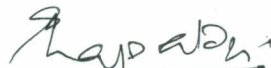
Register of Postal Ballot and all other relevant records of voting process given/ provided/ maintained in electronic mode and the Postal Ballot Forms will remain in our safe custody until the Chairman of the Company considers, approves and signs the minutes of proceedings of the Postal Ballot and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

  
**(CA Sourjya Prakash Mohapatra)**  
 Scrutinizer  
 Membership No.(FCA) 52805

  
**(Mr Chitta Ranjan Ray)**  
 Acting Chairman  
 Indian Metals & Ferro Alloys Limited



Place: Bhubaneswar  
 Date: 28<sup>th</sup> March 2019

  
**CA, Sourjya Prakash Mohapatra**  
 Membership No-052805

In accordance with Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the details of business transacted by the Company through the Postal Ballot including E-voting are furnished below:

**Date of the Meeting :** Not Applicable

**Total number of shareholders as on the cut off date i.e. 15<sup>th</sup> February, 2019 :** 43773

**No. of shareholders present in the meeting either in person or through proxy (Including Authorised Representative) :** Not Applicable

**No. of shareholders attended the meeting through Video Conferencing:** Not Applicable

**Date of the declaration of result for Postal Ballot :** 28<sup>th</sup> March, 2019

**Particulars of Agenda: Item No.1 -** Re-appointment of Mr Sudhir Prakash Mathur (DIN:00173775) as Independent Director of the Company

Resolution required :					Special Resolution			
Whether promoter/promoter group are interested in the resolution:					No			
Category	Mode of voting	No. of shares held (1)	No. of valid votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14526124	14526124	100	14526124	0	100	0
	Poll							
	Postal Ballot							
	Total		14526124	14526124	100	14526124	0	100
Public Institutions	E-Voting	59637	59637	100	14242	45395	23.88	76.12
	Poll							
	Postal Ballot							
	Total		59637	59637	100	14242	45395	23.88
Public Non Institutions	E-Voting	5270067	5265390	99.91	5264642	748	99.98	0.01
	Poll							
	Postal Ballot		4677	0.09	4511	166	96.45	3.55
	Total		5270067	5270067	100	5269153	914	99.98
<b>Total</b>		<b>19855828</b>	<b>19855828</b>	<b>100</b>	<b>19809519</b>	<b>46309</b>	<b>99.77</b>	<b>0.23</b>

Whether the Resolution is passed or not : Yes



**Particulars of Agenda: Item No.2 -** Re-appointment of General Shankar Roychowdhury(Retd.) (DIN:01921688) as Independent Director of the Company

Resolution required :					Special Resolution			
Whether promoter/promoter group are interested in the resolution:					No			
Category	Mode of voting	No. of shares held (1)	No. of valid votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14526124	14526124	100	14526124	0	100	0
	Poll							
	Postal Ballot							
	Total		14526124	14526124	100	14526124	0	100
Public Institutions	E-Voting	59637	59637	100	0	59637	0	100
	Poll							
	Postal Ballot							
	Total		59637	59637	100	0	59637	0
Public Non Institutions	E-Voting	5270072	5265390	99.91	5264509	881	99.98	0.02
	Poll							
	Postal Ballot		4682	0.09	4513	169	96.39	3.61
	Total		5270072	5270072	100	5269022	1050	99.98
<b>Total</b>		<b>19855833</b>	<b>19855833</b>	<b>100</b>	<b>19795146</b>	<b>60687</b>	<b>99.69</b>	<b>0.31</b>

Whether the Resolution is passed or not : Yes

**Particulars of Agenda: Item No.3 -** Approval for continuation of Major Rabinarayan Misra(Retd.) (DIN: 00146138) as an Independent Director

Resolution required :					Special Resolution			
Whether promoter/promoter group are interested in the resolution:					No			
Category	Mode of voting	No. of shares held (1)	No. of valid votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14526124	14526124	100	14526124	0	100	0
	Poll							
	Postal Ballot							
	Total		14526124	14526124	100	14526124	0	100
Public Institutions	E-Voting	59637	59637	100	14242	45395	23.88	76.12
	Poll							
	Postal Ballot							
	Total		59637	59637	100	14242	45395	23.88
Public Non Institutions	E-Voting	5271804	5267054	99.91	5266093	961	99.98	0.02
	Poll							
	Postal Ballot		4750	0.09	4427	323	93.20	6.80
	Total		5271804	5271804	100	5270520	1284	99.98
<b>Total</b>		<b>19857565</b>	<b>19857565</b>	<b>100</b>	<b>19810886</b>	<b>46679</b>	<b>99.76</b>	<b>0.24</b>

Whether the Resolution is passed or not : Yes

**Particulars of Agenda: Item No.4 - Approval for continuation of Mr Nalini Ranjan Mohanty (DIN: 00237732) as an Independent Director**

Resolution required :					Special Resolution			
Whether promoter/promoter group are interested in the resolution:					No			
ategory	Mode of voting	No. of shares held (1)	No. of valid votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14526124	14526124	100	14526124	0	100	0
	Poll							
	Postal Ballot							
	Total		14526124	14526124	100	14526124	0	100
Public Institutions	E-Voting	59637	59637	100	14242	45395	23.88	76.12
	Poll							
	Postal Ballot							
	Total		59637	59637	100	14242	45395	23.88
Public Non Institutions	E-Voting	5270088	5265340	99.91	5264357	983	99.98	0.02
	Poll							
	Postal Ballot		4748	0.09	4412	336	92.92	7.08
	Total		5270088	5270088	100	5268769	1319	99.98
Total		19855849	19855849	100	19809135	46714	99.76	0.24

Whether the Resolution is passed or not : Yes

For **INDIAN METALS & FERRO ALLOYS LIMITED**

*(Signature)*  
**(CHITTA RANJAN RAY)**  
**WHOLE-TIME DIRECTOR**

