

UMSL

Infrastructure • Logistics

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
BandraKurla Complex
Bandra (E), Mumbai-400051
Scrip code-IMFA EQ

The Deputy General Manager
(Corporate Services)
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Fort ; Mumbai- 400001
Scrip code-533047

Sub: Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SAST Regulations")

Dear Sir/ Madam,

This is to inform you that the Scheme of Demerger ("**Scheme**") involving demerger of: (a) Raila Investment Undertaking (as defined in the Scheme) of Raila Enterprises Private Limited ("**Raila**" or the "**Demerged Company**") and vesting thereof into UMSL Limited ("**UMSL**" or the "**Resulting Company No. 1**") as contemplated in Part III of the Scheme, and (b) UMSL Investment Undertaking (as defined in the Scheme) vested in UMSL pursuant to Part III of the Scheme and vesting thereof into BP Developers Private Limited ("**BPDPL**" or the "**Resulting Company No. 2**") as contemplated in Part IV of the Scheme, has been sanctioned by the jurisdictional National Company Law Tribunals at Delhi, Cuttack and Hyderabad and that the said Scheme has become effective on 30th November 2020.

Pursuant to the said Scheme becoming effective on 30th November 2020, the Raila Investment Undertaking of Raila *inter alia* comprising of 608078 (Six Lac Eight Thousand Seventy Eight) equity shares owned and held in Indian Metals & Ferro Alloys Limited (IMFA) have been transferred to and vested in favor of UMSL Ltd.

In view of the above, please find enclosed the disclosure under Regulations 29(1) of the SAST Regulations in respect of proposed acquisition of 608078 (Six Lac Eight Thousand Seventy Eight) equity shares of Indian Metals & Ferro Alloys Limited (IMFA) ("**Target Company**") by UMSL Ltd ("**Acquirer**") from Raila Enterprises Private Limited under Regulation 10(1)(a)(iii) of the SAST Regulations.

You are requested to kindly take the above disclosure on record.

For UMSL Limited



Name: Krishnan Srinivasan
Designation: Whole-time Director



Place: Bhubaneswar

Date: 02/12/2020

Encl.: As above

UMSL LTD.

CIN-U27106AP1990PLC018706 (Formerly Utkal Manufacturing & Services Ltd.)

Corporate Office : IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar - 751 010, Tel.: 0674 2580100 / 3051000, Fax : 0674 2580021

Registered Office: Door No. 50-40-19, 2nd Floor, TPT Colony, Visakhapatnam - 530 013 (A.P.), Tel/Fax: 0891 2569105

An ISO 9001 : 2015 (QMS) Certified Company. www.umsli.in, e-mail-info@umsli.in

**Disclosure under Regulation 29(1) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Part A- Details of the Acquisition

Name of the Target Company (TC)	Indian Metals & Ferro Alloys Limited (IMFA)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: UMSL Limited Persons Acting in Concert: As per Annexure- A 1. Paramita Mahapatra 2. Nivedita Panda 3. Baijayant Panda 4. Subhrakant Panda 5. Subhrakant Panda, Managing Trustee, Shaisah Foundation 6. Subhrakant Panda, Trustee, B Panda Trust 7. Raila Enterprises Private Ltd		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(**)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	15831856	58.69	NA
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d) (Please refer to Annexure A)	15831856	58.69	NA
Details of acquisition			
a) Shares carrying voting rights acquired	608078	2.25	NA
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	608078	2.25	NA

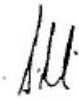


After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	15831856	58.69	NA
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d) (Please refer to Annexure B)	15831856	58.69	NA
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Acquisition by the Acquirer by virtue of Scheme of Demerger		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	30/11/2020 which is the effective date as per the scheme of demerger (*)		
Equity share capital / total voting capital of the TC before the said acquisition	INR 269770530/- consisting of 26977053 equity shares of the face value of INR 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 269770530/- consisting of 26977053 equity shares of the face value of INR 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	NA		

(*) - The scheme is effective from the appointed date i.e 01/01/2019



For UMSL Limited



Name: Krishnan Srinivasan
Designation: Whole-time Director

Place: Bhubaneswar
Date: 02/12/2020

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

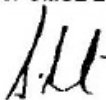
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part -B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Annexure A

S. No.	Name of the Shareholder	Number of equity shares	% w.r.t. total share/ voting capital
1.	UMSL Limited (Acquirer)	0	0
2.	Subhrakant Panda , Managing Trustee of Shaisah Foundation	12444	0
3.	Paramita Mahapatra	323540	1.2
4.	Nivedita Panda	323064	1.2
5.	Baijayant Panda	323064	1.2
6.	Subhrakant Panda	323620	1.2
7.	Subhrakant Panda, Trustee, B Panda Trust	13918046	51.59
8.	Raila Enterprises Private Ltd	608078	2.25
	Total	15831856	58.69

For UMSL Limited



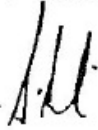
Name: Krishnan Srinivasan
Designation: Whole-time Director

Place: Bhubaneswar
Date: 02/12/2020

Annexure B

S. No.	Name of the Shareholder	Number of equity shares	% w.r.t. total share/ voting capital
1.	UMSL Limited (Acquirer)	608078	2.25
2.	Subhrakant Panda , Managing Trustee of Shaisah Foundation	12444	0
3.	Paramita Mahapatra	323540	1.2
4.	Nivedita Panda	323064	1.2
5.	Baijayant Panda	323064	1.2
6.	Subhrakant Panda	323620	1.2
7.	Subhrakant Panda, Trustee, B Panda Trust	13918046	51.59
8.	Raila Enterprises Private Ltd	0	0
Total		15831856	58.69

For UMSL Limited



Name: Krishnan Srinivasan
Designation: Whole-time Director

Place: Bhubaneswar
Date: 02/12/2020