

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(2) 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 UMSL Investment Undertaking of UMSL *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 BP Developers Private Limited.

Please find enclosed the disclosure under Regulations 29(2) of the SAST Regulations in respect of disposal of 608078 (Six Lac Eight Thousand Seventy Eight) equity shares of Indian Metals & Ferro Alloys Limited (IMFA) ("**Target Company**") by UMSL Limited ("**Existing Promoter Group**") to BP Developers Private Limited ("**Acquirer**").

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.)

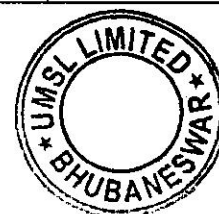
Corporate Office : IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar - 751 010, Tel.: 0674 2580100 / 3051000, Fax : 0674 2580021

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.umsl.in, e-mail-info@umsl.in

**Disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

| | | | |
|--|---|--|--|
| Name of the Target Company (TC) | Indian Metals & Ferro Alloys Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Acquirer: BP Developers Private Limited Persons Acting in Concert: As per Annexure- A 1. Paramita Mahapatra 2. Nivedita Panda 3. Bajjayant 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 / disposal 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/ disposal under consideration, holding 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 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/ sale | | | |
| a) Shares carrying voting rights acquired/ sold | 608078 | 2.25 | NA |
| b) VRs acquired/ sold otherwise than by 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 encumbered/ invoked/ released by the acquirer | - | - | - |
| e) Total (a+b+c+d) | 608078 | 2.25 | NA |
| After the acquisition/ sale, holding of: | | | |
| a) Shares carrying voting rights | 15831856 | 58.69 | NA |
| b) Shares encumbered with the acquirer | - | - | - |
| c) VRs otherwise than by 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 B) | 15831856 | 58.69 | NA |
| Mode of acquisition/ sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment / inter-se transfer/, etc.) | Acquisition by the Acquirer, by virtue of scheme of Demerger | | |
| Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | 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/ sale | 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/ sale | 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/ sale | NA | | |

(*) 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.

For UMSL Limited




Name: Krishnan Srinivasan

Designation: Whole Time Director

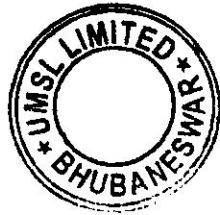
Place: Bhubaneswar

Date: 02/12/2020

Annexure A

| S. No. | Name of the Shareholder | Number of equity shares | % w.r.t. total share/ voting capital |
|--------------|---|-------------------------|--------------------------------------|
| 1. | BP Developers Private 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. | Bajjayant Panda | 323064 | 1.2 |
| 6. | Subhrakant Panda | 323620 | 1.2 |
| 7. | Subhrakant Panda, Trustee, B Panda Trust | 13918046 | 51.59 |
| 8. | UMSL 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. | BP Developers Private 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. | Bajjayant Panda | 323064 | 1.2 |
| 6. | Subhrakant Panda | 323620 | 1.2 |
| 7. | Subhrakant Panda, Trustee, B Panda Trust | 13918046 | 51.59 |
| 8. | UMSL Ltd | 0 | 0 |
| Total | | 15831856 | 58.69 |

For UMSL Limited



Name: Krishnan Srinivasan

Designation: Whole Time Director

Place: **Bhubaneswar**

Date: **02/12/2020**