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29th August, 2018

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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: Clarification on Special Leave Petition (SLP) of Utkal Coal Limited (Subsidiary of Indian Metals & Ferro Alloys Limited)

Dear Sir,

In view of queries received from several individual investors about withdrawal of SLP pending before Hon'ble Supreme Court in the Utkal Coal Ltd (UCL) compensation matter, we wish to clarify that we are hopeful of an amicable resolution since Ministry of Coal, Govt of India has sought details of leased land - compensation thereof being the subject matter of the said SLP.

The auction process for the Utkal 'C' coal block originally allotted to UCL is underway and we expect the compensation amount to be finalised shortly.

If, however, there is any shortcoming in getting compensation then we have received legal advice that it would give rise to a fresh cause of action.

We shall update you upon any further developments in this matter.

Thanking you,

Yours faithfully,
For INDIAN METALS & FERRO ALLOYS LIMITED

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY