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31<sup>st</sup> October, 2019

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: Submission of Disclosure on Related Party Transactions**

Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby enclose the disclosure of Related Party Transactions on the basis of consolidated financial statements for the half year ended 30<sup>th</sup> September 2019.

This is for your information and record.

Thanking you,

Yours faithfully,  
For INDIAN METALS & FERRO ALLOYS LTD

  
(PREM KHANDELWAL)  
CFO & COMPANY SECRETARY

Encl: As above

## Disclosure pursuant to Indian Accounting Standard 24 - Related Party Disclosures

### (a) Names of Related Parties :

#### (i) Parent Entity

B. Panda Trust (through Mr. Subhrakant Panda, Trustee)

#### Country of Origin

India

#### (ii) Associate

Ferro Chrome Producers Association (registered under Section 8 of the Act)

#### Country of Origin

India

#### (iii) Key Management Personnel (KMP)

Name	Designation
1 Major Rabinarayan Misra (Retd.)	Chairman-Independent Non-Executive Director
2 Mr. Bajjayant Panda	Vice Chairman- Non-Independent Executive Director
3 Mr. Subhrakant Panda	Managing Director-Non-Independent Executive Director
4 Mr. Jayant Kumar Misra	Director (Corporate) & COO-Non-Independent Executive Director
5 Mr. Chitta Ranjan Ray	Whole-Time Director - Non-Independent Executive Director
6 Mr. Prem Khandelwal	CFO & Company Secretary
7 Mr. Nalini Ranjan Mohanty	Non-Executive Independent Director
8 Mr. Sudhir Prakash Mathur	Non-Executive Independent Director
9 General Shankar Roychoudhury (Retd.)	Non-Executive Independent Director
10 Mr. Bijoy Kumar Das	Non-Executive Independent Director
11 Mrs. Paramita Mahapatra	Non-Executive Non-Independent Director
12 Mr. Stefan Georg Amrein	Non-Executive Non-Independent Director

#### (iv) Close family members of KMP

- 1 Mrs. Jagi Mangat Panda - Wife of Mr. Bajjayant Panda.
- 2 Mrs. Shaifalika Panda - Wife of Mr. Subhrakant Panda.
- 3 Mrs. Nivedita Ganapathi - Daughter of Late Dr. Bansidhar Panda and sister of Mr. Bajjayant Panda and Mr. Subhrakant Panda.

#### (v) Other entities with whom transactions have taken place during the year

- 1 UMSL Ltd.
- 2 Esquire Realtors Pvt. Ltd.
- 3 Kishangarh Environmental Development Action Pvt. Ltd.
- 4 Ortel Communications Ltd.
- 5 Odisha Television Ltd.
- 6 Palios Corporation
- 7 Rutayan Ila Trust
- 8 Bansidhar & Ila Panda Foundation
- 9 Utkal Charitable Trust
- 10 Indian Metals Public Charitable Trust
- 11 Raila Enterprises Pvt. Ltd.
- 12 Barabati Realtors Pvt. Ltd.

Entities controlled or jointly controlled or under significant influence of KMP and / or close family members of KMP



*[Handwritten signature]*

(b) Summary of Transactions with Related Parties

(Rs. in Crore)

Sl. No.	Nature of Transactions	Holding entity	KMP	Close family members of KMP	Entities controlled or jointly controlled or under significant influence of KMP and / or close family members of KMP
1	Dividend Paid	6.96	0.49	0.16	0.30
2	Services Received	-	0.13	0.01	39.41
3	Service Rendered	-	-	-	0.08
4	Remuneration	-	3.63	0.19	-
5	Sitting Fees	-	0.02	-	-
6	Donations Given	-	-	-	2.32
7	Corporate Social Responsibility expenses	-	-	-	1.32
8	Reimbursement of Expenses	-	-	-	0.01
9	Outstanding balances as at 30th September, 2019 :				
	a. Receivables	-	-	-	0.03
	b. Payables	-	0.26	-	28.35
	c. Guarantees given	-	-	-	12.50

Outstanding balances receivable at the period-end are unsecured and settlement occurs in cash.

Note:- Transactions with subsidiaries are nullified on consolidation and hence not reported.

(c) Disclosure in respect of Material Related Party Transactions during the half year ended 30th September, 2019 (excluding reimbursements) :

1. Dividend Paid includes payment made to B. Panda Trust (the Parent entity) : Rs 6.96 crore.
2. Services Received includes services from UMSL Ltd. Rs. 35.80 crore.
3. Services Rendered includes services to UMSL. Ltd. Rs. 0.08 crore.
4. Remuneration includes amount paid to Mr. Baijyant Panda Rs. 1.15 crore, Mr. Subhrakant Panda Rs. 1.40 crore, Mr. Jayant Kumar Misra Rs. 0.48 Crore, Mr. Chitta Ranjan Ray Rs. 0.32 crore and Mr. Prem Khandelwal Rs. 0.28 crore.
5. Donations include amount given to Bansidhar & Ila Panda Foundation Rs 2.12 crore and Indian Metals Public Charitable Trust Rs 0.20 crore.
6. Corporate Social Responsibility Expenses include amount given to Bansidhar & Ila Panda Foundation Rs. 1.32 crore.
7. Guarantee provided to Bank for loan availed by Bansidhar & Ila Panda Foundation Rs 12.50 crore.

