



INDIAN METALS AND FERRO ALLOYS LIMITED

Regd. Office: IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar-751010, Odisha.

POSTAL BALLOT NOTICE

(Pursuant to Section 192A of the Companies Act, 1956)

Dear member(s),

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 (the "Act") read with the Companies (Passing of the resolution by postal ballot) Rules, 2011 (the "Rules") that the resolutions in respect of the special businesses, as appended herein below are proposed to be passed by the members of Indian Metals and Ferro Alloys Limited (the "Company") as Special Resolutions through Postal Ballot.

Members' consent is requested for the proposals contained in the resolutions appended below. The Explanatory Statement under Section 173(2) of the Act, pertaining to the said resolutions setting out the material facts and the reasons thereof along with a Postal Ballot Form (the "Form") is also appended herewith.

Members are requested to carefully read the instructions printed on the Form and return the duly completed Form, in original, in the enclosed self-addressed envelope, so as to reach the Scrutinizer on or before close of business hours on 21st December, 2012, the last date for the receipt of the completed Forms.

Item 1: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended from time to time, Articles of Association of the Company and subject to such consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment and payment of following remuneration to Dr B Panda, who was re-appointed by the Board of Directors as Executive Chairman of the Company for a period of 3 years with effect from 28th October, 2012 on the following terms & conditions.

- (I) **SALARY :**
Rs 8,85,000/- (Rupees Eight Lac Eighty Five Thousand only) per month.
- (II) **PERQUISITES:**
- (a) Accommodation
House Rent Allowance of Rs.12500/- per month or rent free unfurnished residential accommodation.
- (b) Company's contribution towards pension/superannuation Fund
As per rules of the Company. Such contribution together with contribution to the Provident Fund shall

not exceed 27% of the salary as laid down in the Income Tax Rules, 1962.

- (c) Gratuity
As per provisions of the Payment of Gratuity Act.
- (d) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs. 15,000/- per annum as per rules of the Company.
- (e) Leave Travel Concession
For self and family as per rules of the Company.
- (f) Club fee
Reimbursement of club fees subject to a maximum of two clubs.
- (g) Other Benefits
- (i) Free use of Company car with driver for official as well as personal purposes.
- (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
- (iii) Earned/Privilege Leave
On full pay as per rules of the Company.
- (iv) Leave encashment
In accordance with the rules of the Company in this regard at the end of the tenure.

(III) COMMISSION:

Subject to a maximum of 2 % on the net profits per annum computed in accordance with Section 198 of the Companies Act, 1956 for each financial year.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Dr. B. Panda, Executive Chairman be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.

RESOLVED FURTHER THAT during the period Dr B Panda holds the office of Executive Chairman, he shall not retire by rotation.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company to alter or revise the terms and conditions of the re-appointment or remuneration of Dr. B. Panda, Executive Chairman during the operative period of his re-appointment subject, however, to such sanctions and approvals as may be required as per the provisions of law prevailing at the relevant time."



Item 2: To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended from time to time, Articles of Association of the Company and subject to such consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment and payment of following remuneration to Mr Baijayant Panda, who was re-appointed by the Board of Directors as Vice Chairman of the Company for a period of 3 years with effect from 28th October, 2012 on the following terms & conditions.

(I) SALARY :

Rs. 8,70,000/- (Rupees Eight Lac Seventy Thousand only) per month.

(II) PERQUISITES:

- (a) Accommodation
House Rent Allowance of Rs.30,000/- per month or rent free unfurnished residential accommodation.
- (b) Company’s contribution towards provident fund and superannuation fund.
As per rules of the Company, subject to ceiling of 12% of salary for Provident Fund & 15% of salary for Superannuation Fund.
- (c) Gratuity
As per provisions of the Payment of Gratuity Act.
- (d) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs.15,000/- per annum as per rules of the Company.
- (e) Leave Travel Concession
For self and family as per rules of the Company.
- (f) Club fee
Reimbursement of club fees subject to a maximum of two clubs.
- (g) Other Benefits
 - (i) Free use of Company car with driver for official as well as personal purposes.
 - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
 - (iii) Earned/Privilege Leave
On full pay as per rules of the Company.
 - (iv) Leave encashment
In accordance with the rules of the Company in this regard at the end of the tenure.

(III) COMMISSION:

Subject to a maximum of 2 % on the net profits per annum computed in accordance with Section 198 of the Companies Act, 1956 for each financial year.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. Baijayant Panda, Vice Chairman be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.

RESOLVED FURTHER THAT during the period Mr. Baijayant Panda holds the office of Vice Chairman, he shall not retire by rotation.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company to alter or revise the terms and conditions of the re-appointment or remuneration of Mr. Baijayant Panda, Vice Chairman during the operative period of his re-appointment subject, however, to such sanctions and approvals as may be required as per the provisions of law prevailing at the relevant time.”

Item 3: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended from time to time, Articles of Association of the Company and subject to such consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment and payment of following remuneration to Mr Subhrakant Panda, who was re-appointed by the Board of Directors as Managing Director of the Company for a period of 3 years with effect from 28th October, 2012 on the following terms & conditions.

(I) SALARY :

Rs. 8,70,000/- (Rupees Eight Lac Seventy Thousand only) per month.

(II) PERQUISITES:

- (a) Special Allowance
Rs.1,50,000/- (Rupees One lac fifty thousand) per month. This allowance will not be taken into account for calculation of benefits such as HRA, PF, Gratuity, Leave Encashment etc
- (b) Accommodation
House Rent Allowance of Rs.30,000/- per month or rent free unfurnished residential accommodation.
- (c) Company’s contribution towards Provident Fund and Superannuation Fund.
As per rules of the Company subject to a ceiling of 12% of salary for Provident Fund and 15% of salary for Superannuation Fund.

- (d) Gratuity
As per provisions of the Payment of Gratuity Act.
- (e) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs. 15,000/- per annum as per rules of the Company.
- (f) Leave Travel Concession
For self and family as per rules of the Company.
- (g) Club fee
Reimbursement of club fees subject to a maximum of two clubs.
- (h) Other Benefits
 - (i) Free use of Company car with driver for official as well as personal purposes.
 - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
 - (iii) Earned/Privilege Leave
On full pay as per rules of the Company.
 - (iv) Leave encashment
In accordance with the rules of the Company in this regard at the end of the tenure.

(III) COMMISSION:

Subject to a maximum of 2 % on the net profits per annum computed in accordance with Section 198 of the Companies Act, 1956 for each financial year.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr Subhrakant Panda, Managing Director be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.

RESOLVED FURTHER THAT during the period Mr Subhrakant Panda holds the office of Managing Director, he shall not retire by rotation.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company to alter or revise the terms and conditions of the re-appointment or remuneration of Mr. Subhrakant Panda, Managing Director during the operative period of his re-appointment subject, however, to such sanctions and approvals as may be required as per the provisions of law prevailing at the relevant time."

Item 4: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended from time to time, Articles of Association of the Company and subject to such consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby

accorded to the re-appointment and payment of following remuneration to Mr J K Misra, who was re-appointed by the Board of Directors as Director (Corporate) of the Company for a period of 3 years with effect from 28th October, 2012 on the following terms & conditions.

(I) SALARY :

Rs.3,15,460/- (Rupees Three Lac Fifteen Thousand Four Hundred Sixty only) per month.

(II) PERQUISITES:

- (a) House Rent Allowance
25% of salary under (I) above.
- (b) Transport Allowance
Rs.800/- (Rupees eight hundred only) per month.
- (c) Company's contribution towards Provident Fund and Superannuation Fund.
As per rules of the Company subject to a ceiling of 12% of salary for Provident Fund and 15% of salary for Superannuation Fund.
- (d) Gratuity
As per provisions of the Payment of Gratuity Act.
- (e) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs.15,000/- per annum as per rules of the Company.
- (f) Leave Travel Concession
For self and family as per rules of the Company.
- (g) Club fee
Reimbursement of club fees subject to a maximum of two clubs.
- (h) Other Benefits
 - (i) Free use of Company car with driver on Company's business.
 - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
 - (iii) Earned/Privilege Leave
On full pay as per rules of the Company.
 - (iv) Leave encashment
In accordance with the rules of the Company in this regard at the end of the tenure.

(III) PERFORMANCE PAY

Subject to a maximum of 100% of total salary per annum (Totpa3) as recommended by the Managing Director and approved by the Remuneration Committee, payable in July every year.



RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. J. K. Misra, Director (Corporate) be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company to alter or revise the terms and conditions of the re-appointment or remuneration of Mr. J.K. Misra, Director (Corporate) during the operative period of his re-appointment subject, however, to such sanctions and approvals as may be required as per the provisions of law prevailing at the relevant time."

Item 5: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended from time to time, Articles of Association of the Company and subject to such consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the appointment and payment of following remuneration to Mr C R Ray, who was appointed by the Board of Directors as Whole-time Director of the Company for a period of 3 years effective from the date of approval of security clearance from Ministry of Civil Aviation, Govt of India on the following terms & conditions.

(I) SALARY :

Rs.3,00,000/- (Rupees Three Lac only) per month.

(II) PERQUISITES:

- (a) House Rent Allowance
25% of salary under (I) above.
- (b) Personal Pay
Rs.1,20,833/- (Rupees One Lac Twenty Thousand Eight Hundred Thirty Three only) per month.
- (c) Transport Allowance
Rs.800/- (Rupees eight hundred only) per month.
- (d) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs.15,000/- per annum as per rules of the Company.
- (e) Leave Travel Concession
For self and family as per rules of the Company.
- (f) Other Benefits
 - (i) Free use of Company car with driver on Company's business.
 - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.

(iii) Earned/Privilege Leave

On full pay as per rules of the Company.

(iv) Leave encashment

In accordance with the rules of the Company in this regard at the end of the tenure.

(III) PERFORMANCE PAY

Subject to a maximum of 20% of total salary per annum (Totpa3) as recommended by the Managing Director and approved by the Remuneration Committee, payable in July every year.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. C R Ray, Whole-time Director be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company to alter or revise the terms and conditions of the appointment or remuneration of Mr. C R Ray, Whole-time Director during the operative period of his appointment subject, however, to such sanctions and approvals as may be required as per the provisions of law prevailing at the relevant time."

Item 6: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956, a sum not exceeding 0.5% per annum of the net profits of the Company calculated in accordance with the provisions of Sections 198, 349 and 350 of the Companies Act, 1956 subject to a maximum of Rs.35,00,000/- be paid to and distributed equally amongst the Independent Directors of the Company and such payments shall be made out of the profits of the Company of each year for a period of three years commencing from 1st April, 2012."

By Order of the Board of Directors
For **INDIAN METALS & FERRO ALLOYS LIMITED**

Sd/-

(PREM KHANDELWAL)

CFO & COMPANY SECRETARY

Place: New Delhi

Date: 16th October, 2012

NOTES:

1. Explanatory Statement pursuant to Section 173(2) read with Section 192A of the Act setting out all material facts and the reasons for the special resolutions as set forth above, is appended herewith.
2. The Notice is being sent to all the members, whose names would appear in the Register of Members/Records of Depositories as on the cut-off date fixed for the purpose, i.e. 26th October, 2012.

3. The Company has appointed Mr. Sourjya Prakash Mohapatra, a Practicing Chartered Accountant as Scrutinizer for the purpose of this Postal Ballot Process. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 21st December, 2012. Postal Ballot Forms received after this date will be strictly treated as if the reply from the shareholder has not been received.
4. A copy each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 AM and 1.00 PM up to the last date of receiving the Postal Ballot Form.
5. In compliance with provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

The instructions for Shareholders for e-voting are as under:

(a) In case of Shareholders' receiving e-mail from NSDL:

- (i) Open e-mail and open PDF file viz; "IMFA e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch Internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of Indian Metals & Ferro Alloys Limited
- (viii) Now you are ready for e-Voting as Cast Vote page opens
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail- sourjya_biswajit@yahoo.com with a copy marked to evoting@nsdl.co.in.
- (b) In case of Shareholders' receiving Postal Ballot Form by Post:**
- (i) Initial password at the bottom of the Postal Ballot Form.
 - (ii) Please follow all steps from Sl. No. (i) to Sl. No. (xii) above, to cast vote.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
 - (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - (e) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
6. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link www.evoting.nsdl.com or seek duplicate Postal Ballot Form from the Registered Office of the Company, fill in the details and send the same to the Scrutinizer.
 7. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
 8. The voting period ends on the close of Friday, the 21st December, 2012. The e-voting module shall also be disabled by NSDL for voting thereafter.



EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) READ WITH SECTION 192A(2) OF THE ACT IN RESPECT OF THE SPECIAL BUSINESSES:

Item No. 1

Dr. B. Panda was re-appointed as Executive Chairman of the Company by the Board of Directors for a period of three years with effect from 28th October, 2012, pursuant to the recommendation of the Remuneration Committee, on the terms & conditions and remuneration as embodied in the Resolution in the Notice.

Pursuant to provisions of Schedule XIII as amended upto date and other applicable provisions of the Companies Act, 1956 the re-appointment of Dr. B. Panda as Executive Chairman effective 28th October, 2012 and payment of remuneration to him are subject to the approval of the members by a special resolution through postal ballot process.

The explanation together with the accompanying Notice is and should be treated as an abstract of the terms of appointment of Dr B Panda, as the Executive Chairman of the Company under Section 302 of the Companies Act, 1956.

None of the Directors, except Dr. B. Panda, Mr. Bajiyant Panda, Mrs. Paramita Mahapatra and Mr. Subhrakant Panda, are concerned or interested in the resolution under Item 1.

The Board of Directors accordingly recommends the resolution set out in Item No.1 as Special Resolution.

Item No. 2

Mr Bajiyant Panda was re-appointed as Vice Chairman of the Company by the Board of Directors for a period of three years with effect from 28th October, 2012, pursuant to the recommendation of the Remuneration Committee, on the terms & conditions and remuneration as embodied in the Resolution in the Notice.

Pursuant to provisions of Schedule XIII as amended upto date and other applicable provisions of the Companies Act, 1956 the re-appointment of Mr Bajiyant Panda as Vice Chairman effective 28th October, 2012 and payment of remuneration to him are subject to the approval of the members by a special resolution through postal ballot process.

The explanation together with the accompanying Notice is and should be treated as an abstract of the terms of appointment of Mr Bajiyant Panda, as the Vice Chairman of the Company under Section 302 of the Companies Act, 1956.

None of the Directors, except Mr Bajiyant Panda, Dr B. Panda, Mrs. Paramita Mahapatra and Mr. Subhrakant Panda, are concerned or interested in the resolution under Item 2.

The Board of Directors accordingly recommends the resolution set out in Item No.2 as Special Resolution.

Item No. 3

Mr. Subhrakant Panda was re-appointed as Managing Director of the Company by the Board of Directors for a period of three years with effect from 28th October, 2012, pursuant to the recommendation of the Remuneration Committee, on the terms & conditions and remuneration as embodied in the Resolution in the Notice.

Pursuant to provisions of Schedule XIII as amended upto date and other applicable provisions of the Companies Act, 1956 the re-appointment of Mr. Subhrakant Panda as Managing Director effective 28th October, 2012 and payment of remuneration to him are subject to the approval of the members by a special resolution through postal ballot process.

The explanation together with the accompanying Notice is and should be treated as an abstract of the terms of appointment of Mr Subhrakant Panda, as the Managing Director of the Company under Section 302 of the Companies Act, 1956.

None of the Directors, except Mr. Subhrakant Panda, Dr. B Panda, Mr. Bajiyant Panda and Mrs. Paramita Mahapatra, are concerned or interested in the resolution under Item 3.

The Board of Directors accordingly recommends the resolution set out in Item No.3 as Special Resolution.

Item No. 4

Mr. J. K. Misra was re-appointed as Director (Corporate) of the Company by the Board of Directors for a period of three years with effect from 28th October, 2012, pursuant to the recommendation of the Remuneration Committee on the terms & conditions and remuneration as embodied in the Resolution in the Notice.

Pursuant to provisions of Schedule XIII as amended upto date and other applicable provisions of the Companies Act, 1956 the re-appointment of Mr Jayant Kumar Misra as Director (Corporate) effective 28th October, 2012 and payment of remuneration to him are subject to the approval of the members by a special resolution through postal ballot process.

The explanation together with the accompanying Notice is and should be treated as an abstract of the terms of appointment of Mr Jayant Kumar Misra, as the Director (Corporate) of the Company under Section 302 of the Companies Act, 1956.

None of the Directors, except Mr. J. K. Misra, is concerned or interested in the resolution under Item 4.

The Board of Directors accordingly recommends the resolution set out in Item No.4 as Special Resolution.

Item No. 5

Mr C R Ray was appointed as Whole-time Director of the Company by the Board of Directors for a period of three years effective from the date of approval of security clearance from Ministry of Civil Aviation, Govt of India, pursuant to the recommendation of the Remuneration Committee on the terms & conditions and remuneration as embodied in the Resolution in the Notice.

Pursuant to provisions of Schedule XIII as amended upto date and other applicable provisions of the Companies Act, 1956 the appointment of Mr C R Ray as Whole-time Director effective from the date of approval of security clearance from Ministry of Civil Aviation, Govt of India and payment of remuneration to him are subject to the approval of the members by a special resolution through postal ballot process.

The explanation together with the accompanying Notice is and should be treated as an abstract of the terms of appointment of Mr C R Ray, as the Whole-time Director of the Company under Section 302 of the Companies Act, 1956.

None of the Directors, except Mr. C R Ray, is concerned or interested in the resolution under Item 5.

The Board of Directors accordingly recommends the resolution set out in Item No.5 as Special Resolution.

Item No. 6

The Board of Directors in their meeting held on 16th October, 2012 had approved the payment of commission to Independent Directors @ 0.5% of the net profits of the Company calculated under the provisions of Sections 198, 349 and 350 of the Companies Act, 1956 subject to a maximum of Rs.35,00,000/- per annum for a period of three financial years commencing from 1st April, 2012.

Section 309 of the Companies Act, 1956 provides that a Director who is neither in the whole time employment of the Company nor a Managing Director may be paid remuneration by way of commission, if the Company by Special Resolution, authorizes such payment.

None of the Directors except the Independent Directors viz. Mr. D. Bandyopadhyay, Mr. N.R. Mohanty, Maj. R.N. Misra (Retd.), General Shankar Roychowdhury, Mr. H. Biswas, Dr. S. Acharya and Mr SP Mathur are interested in the resolution under Item 6.

The Board of Directors accordingly recommends the resolution set out in Item No.6 as Special Resolution.

By Order of the Board of Directors
For **INDIAN METALS & FERRO ALLOYS LIMITED**
Sd/-
(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Place: New Delhi
Date: 16th October, 2012

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT THROUGH POSTAL BALLOT PROCESS

<p>1.</p>	<p>Dr. B. Panda Father's Name Date of Birth Nationality Date of Re-appointment Qualifications</p> <p>Expertise in specific functional areas</p> <p>Directorships held in other Companies</p> <p>Member of Committees of the Board Member of Committees in other Companies Shareholding of Non-Executive Directors Relationships between Directors inter-se</p>	<p>Late K B Panda 26th November, 1931 Indian 28th October, 2012 He has obtained degrees from prestigious institutions like Benaras Hindu University, Michigan Tech & Harvard and, with more than 40 years of experience is acknowledged as an authority in Ferro Alloys Industry. Vast and rich experience in the field of ferro alloys, mining, power and corporate management.</p> <ol style="list-style-type: none"> 1. Indian Metals & Carbide Limited 2. B Panda & Co Pvt Ltd 3. Madhuban Investment Pvt Ltd 4. K B Investments Pvt Ltd 5. Paramita Investment & Trading Company Pvt Ltd 6. Barabati Investment & Trading Co Pvt Ltd 7. B P Solar Private Ltd <p>Nil Nil Not Applicable Father of Mr Baijayant Panda & Mr Subhrakant Panda</p>
<p>2.</p>	<p>Mr. Baijayant Panda Father's Name Date of Birth Nationality Date of re-appointment Qualifications</p> <p>Expertise in specific functional areas</p> <p>Directorships held in other Companies</p> <p>Member of Committees of the Board Member of Committees in other Companies Shareholding of Non-Executive Directors Relationships between Directors inter-se</p>	<p>Dr . B Panda 12th January, 1964 Indian 28th October, 2012 He majored with a degree in Scientific & Technical Communication from Michigan Technological University in 1985. Vast and rich experience in the field of ferro alloys, mining, power and corporate management.</p> <ol style="list-style-type: none"> 1. Indian Metals & Carbide Limited 2. B Panda & Co Pvt Ltd 3. Madhuban Investment Pvt Ltd 4. K B Investments Pvt Ltd 5. Paramita Investment & Trading Company Pvt Ltd 6. Barabati Investment & Trading Co Pvt Ltd 7. Ortel Communications Ltd 8. Panda Investments (P) Ltd 9. Metro Skynet Limited 10. Quippo Telecom Infrastructure Ltd 11. Keda Enterprises Pvt Ltd <p>Nil Remuneration Committee, Ortel Communications Ltd Not Applicable Son of Dr B Panda</p>
<p>3</p>	<p>Mr. Subhrakant Panda Father's Name Date of Birth Nationality Date of re-appointment Qualifications</p>	<p>Dr . B Panda 5th January, 1971 Indian 28th October, 2012 He holds a Bachelor of Science Degree in Business Administration from the School of Management, Boston University. He graduated with honours <i>summa cum laude</i> with a dual concentration in Finance and Operations Management and has been recognised with several awards for his outstanding scholastic achievement.</p>

	<p>Expertise in specific functional areas</p> <p>Directorships held in other Companies</p> <p>Member of Committees of the Board Member of Committees in other Companies Shareholding of Non-Executive Directors Relationships between Directors inter-se</p>	<p>Vast and rich experience in the field of ferro alloys, mining, power and corporate management.</p> <ol style="list-style-type: none"> 1. Utkal Coal Limited 2. Ortel Communications Ltd 3. Utkal Power Ltd 4. IMFA Alloys Finlease Ltd 5. Carolina Consulting Pvt Ltd 6. Utkal Real Estate Pvt Ltd 7. Indmet (Mauritius) Ltd 8. Indmet Mining Pte Ltd <p>Nil Chairman, Audit Committee (Utkal Coal Ltd) Not Applicable Son of Dr B Panda</p>
4	<p>Mr. J K Misra Father's Name Date of Birth Nationality Date of Re-appointment Qualifications</p> <p>Expertise in specific functional areas</p> <p>Directorships held in other Companies</p> <p>Member of Committees of the Board Member of Committees in other Companies Shareholding of Non-Executive Directors Relationships between Directors inter-se</p>	<p>Mr. Baidyanath Misra 1st October, 1956 Indian 28th October, 2012 B.E. (Electrical) from erstwhile University of Roorkee, now called IIT, Roorkee, M.E.P. from IIM, Ahmedabad.</p> <p>Vast and rich experience in the field of ferro alloys, mining, power and corporate management.</p> <ol style="list-style-type: none"> 1. Utkal Coal Limited 2. Utkal Power Ltd 3. IMFA Alloys Finlease Ltd 4. Indian Ferro Alloys Producers Association <p>Shareholder /Investor Grievance Committee, Finance Committee Audit Committee, Working Committee (Utkal Coal Ltd) Not Applicable None</p>
5	<p>Mr. C R Ray Father's Name Date of Birth Nationality Date of Appointment</p> <p>Qualifications Expertise in specific functional areas</p> <p>Directorships held in other Companies</p> <p>Member of Committees of the Board Member of Committees in other Companies Shareholding of Non-Executive Directors Relationships between Directors inter-se</p>	<p>Late Hem Chandra Ray 19th December, 1944 Indian From the date of approval from Ministry of Civil Aviation, Govt of India B.Sc., AMIE (1)</p> <p>Vast and rich experience in the field of ferro alloys, mining, power and corporate management.</p> <ol style="list-style-type: none"> 1. Utkal Power Limited 2. Utkal Manufacturing & Services Ltd (UMSL) 3. Indian Metals & Carbides Ltd 4. Utkal Real Estate Pvt Ltd 5. B P Solar Pvt Ltd 6. Utkal Green Energy Ltd 7. Pt Sumber Rahayu Indah (SRI) <p>NIL Remuneration Committee (UMSL) Not Applicable None</p>



INDIAN METALS & FERRO ALLOYS LIMITED

Regd. Office : IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar-751 010(Odisha)
Phone : (0674) 2580100, 2580125,3051000

POSTAL BALLOT FORM

Serial No.

1. Name(s) of shareholder(s)/ Beneficial holder(s) (including Joint holders, if any) (in block letters) :
2. Registered address of the sole/ first-named shareholder/ Beneficial holder(s). :
3. Registered Folio No./DP ID No. & Client ID No.* :
* (Applicable to shareholders holding share(s) in dematerialised form)
4. No. of Share(s) held :
5. I/We hereby exercise my/our vote in respect of the following Resolution(s) to be passed through postal ballot for the business stated in the Notice dated 16th October, 2012 by sending my/our assent or dissent to the said resolution(s), by placing a tick (✓) mark at the appropriate box below:

Item No.	Description	Number of Shares for which votes cast	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Special Resolution for re-appointment of Dr B Panda as Executive Chairman of the Company.			
2.	Special Resolution for re-appointment of Mr Bajjayant Panda as Vice Chairman of the Company.			
3.	Special Resolution for re-appointment of Mr Subhrakant Panda as Managing Director of the Company.			
4.	Special Resolution for re-appointment of Mr Jayant Kumar Misra as Director (Corporate) of the Company.			
5.	Special Resolution for appointment of Mr C R Ray as Whole-time Director of the Company.			
6.	Special Resolution for fixation of payment of commission to Independent Directors.			

Place :

Date :

(Signature of the Shareholder)

- Notes : 1. Please read the instructions carefully, mentioned overleaf, before completing this form.
2. Please note that the last date for receipt of postal ballot by the Scrutinizer is 21st December, 2012.

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	User ID	Password

INSTRUCTIONS

1. Shareholders desiring to exercise their vote by postal ballot may complete this form in all respects and send it (in original) to the Scrutinizer in the accompanying self-addressed business reply envelope in such a manner, so as to reach the Scrutinizer on or before 21st December, 2012. The postage shall be borne and paid by the Company. Incomplete/unsigned forms shall be rejected. A proxy shall not exercise the Postal Ballot.
2. The form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder. In case of shares held by bodies corporate, Postal Ballot Form signed in the representative capacity must be accompanied by a certified copy of the board resolution / other authority / power of attorney or other relevant supporting documents, otherwise the same may be liable for rejection.
3. Assent or dissent to the proposed special resolutions may be reckoned by placing a tick mark (✓) in the appropriate column. The form bearing tick marks (✓) both the columns will render the Form invalid.
4. The members may request for a duplicate Form, if so required. However, the duly completed duplicate Form should reach the Scrutinizer not later than the date as set forth in item No. 1 above.
5. The Company has appointed Mr. Sourjya Prakash Mohapatra, a Practicing Chartered Accountant as Scrutinizer for the purpose of this Postal Ballot Process. Duly completed Postal Ballot Forms should reach the scrutinizer not later than 21st December, 2012. Postal Ballot Forms received after this date will be strictly treated as if the reply from the shareholder has not been received.
6. The Scrutinizer's decision on the validity of this postal ballot shall be final.
7. Upon receipt of Scrutinizer's report, the result of this Postal Ballot shall be announced by the Chairman of the Company or in his absence by any other person, so authorised by the Chairman on 25th December, 2012 at 4.00 PM at the Registered Office of the Company at IMFA Building Bomikhal, P.O. Rasulgarh, Bhubaneswar, Odisha and the date of declaration of results shall be deemed to be the date of passing the said resolutions.
8. Shareholders are requested not to send any other paper along with the Postal Ballot form. They are requested not to write anything on the Postal Ballot Form except giving their assent or dissent and putting their signature.
- 9. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.**