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Corporate Identity No.
L27101OR1961PLC000428

27th August, 2014

The Deputy General Manager
(Corporate Services)
BSE Limited
Floor 25, P.J. Towers
Dalal Street, Fort
MUMBAI-400001
Stock Code: 533047

Sub: Result of the voting conducted through Postal Ballot

Dear Sir,

We refer to our letter dated 23rd July 2014 forwarding copies of notice of postal ballot dated 20th May 2014 sent to the shareholders of the Company seeking their approval for passing the special resolution as set out in the said notice.

The Company had appointed Mr Sourjya Prakash Mohapatra, an independent Practicing Chartered Accountant as the Scrutinizer for conducting the postal ballot process, who has submitted his report dated 26th August 2014 to Dr B Panda, Executive Chairman of the Company.

Mr Prem Khandelwal, CFO & Company Secretary authorised by Dr B Panda, Executive Chairman, declared the following result of the voting by postal ballot including e-voting and announced that the said special resolution is passed by the shareholders of the Company with requisite majority.

Special Resolution:

Authority to the Board of Directors to mortgage/pledge/hypothecate and/or create security on assets of the Company to secure any loan taken/to be taken by the Company.

Sr. No.	Number of Postal Ballot Forms/e-votes received			
1.	Received	214		
2.	Invalid	12		
3.	Valid	202		
	No. of Postal Ballot Forms/e-voting	No. of Votes	Percentage(%)	
	Votes cast in favour	187	16727424	99.999
	Votes cast in against	15	187	0.001
	Total	202	16727611	100

Further the disclosure pursuant to Clause 35A of the Listing Agreement pertaining to the result of Postal Ballot is also enclosed.

Thanking you,

Yours faithfully,
For INDIAN METALS & FERRO ALLOYS LIMITED

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Encl: As above

In accordance with Clause 35A of the Listing Agreement, the details of business transacted by the Company through the Postal Ballot including E-voting are furnished below:

Date of the declaration of result for Postal Ballot : 27th August, 2014

Total number of shareholders on record date : Total Number of shareholders as on 14th July, 2014 were 39,769.

Details of the Notice:

Particulars of Resolution - Authority to the Board of Directors to mortgage/ pledge/ hypothecate and/or create security on assets of the Company to secure any loan taken/to be taken by the Company.

Resolution required : Special Resolution
Mode of Voting : Postal Ballot and E-voting

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	14209123	14209123	100	14209123	Nil	100	Nil
Public - Institutional holders	2512738	2512738	100	2512738	Nil	100	Nil
Public - Others	5750	5750	100	5563	187	96.748	3.252
Total	16727611	16727611		16727424	187	99.999	0.001

For INDIAN METALS & FERRO ALLOYS LIMITED


Prem Khandelwal
CFO & Company Secretary

Bhubaneswar
27th August 2014



SOURJYA PRAKASH MOHAPATRA

To
The Executive Chairman
Indian Metals & Ferro Alloys Limited
IMFA Building
Bomikhal, Rasulgarh
Bhubaneswar - 751010

Sub: Result of Postal Ballot in respect of special resolution set out in the notice of postal ballot dated 20th May, 2014.

Dear Sir,

I, CA Sourjya Prakash Mohapatra, an independent practicing Chartered Accountant appointed by the Board of Directors as Scrutinizer, for conducting the postal ballot process for obtaining the shareholders' consent by way of special resolution authorising the Board of Directors to mortgage/pledge/hypothecate and/or create security on assets of the Company to secure any loan taken/to be taken by the Company.

Accordingly, voting was conducted through postal ballot pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 for passing the following special resolution as set out in the notice of postal ballot dated 20th May, 2014.

Special Resolution authorising the Board of Directors to mortgage/ pledge/ hypothecate and/or create security on assets of the Company to secure any loan taken/to be taken by the Company.

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to such approvals and permissions as may be required, consent of the members of the Company be and is hereby accorded to the Board of Directors to sell, lease, mortgage, hypothecate and/or charge, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company in favour of the Lender(s)/Agent(s) and Trust(s)/Trustee(s) for securing the borrowings availed/to be availed by the Company and/or any of the Company's holding/ subsidiary/ affiliate/ associate company, by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly Convertible Bonds/ Debentures/ warrants and/or Non Convertible Debentures with or without detachable or non detachable warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/ Trustee(s), premium (if any) on redemption, all other costs, charges and expenses including any increase as a result of devaluation/

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CA, Sourjya Prakash Mohapatra
Membership No-052805

SOURJYA PRAKASH MOHAPATRA

reevaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/ Agent(s) and Trust(s)/ Trustee(s), in respect of the said loans/ borrowings/ bonds/ debentures/ warrants and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) and Trust(s)/ Trustee(s)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the creation of such security, sign and execute agreements/ documents/writings as may be required in connection with the above and make and accept amendments, if any thereto, do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution and delegate all or any of the powers herein conferred to any Committee of Directors of the Company."

I submit my report as under:

1. The Postal Ballot Notice was issued to all the Members whose names appeared on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 14th July 2014.
2. The dispatch of Notice and Postal Ballot Forms to the shareholders of the Company as on 14th July 2014 by Registered Post and E-mail was completed on 23rd July 2014.
3. Particulars of all postal ballot forms received from the members including electronic votes (as reported by NSDL, agency facilitating e-voting platform) have been entered in a register separately maintained for the purpose.
4. In case of e-voting, Members' demographic details, their voting rights and voting pattern were provided by NSDL.
5. The votes, if any, cast by members both in physical and electronically having been identified and in terms of the said notice, votes cast through physical postal ballot forms were considered valid.
6. The postal ballot forms were duly opened in my presence and scrutinised and the shareholding was matched/confirmed with the Register of Members of the Company.
7. All postal ballot forms including electronic votes received upto the close of working hours at 6.00 p.m. on 22nd August 2014, the last date and time fixed by the Company for receipt of the forms/electronic votes were considered for my scrutiny.
8. Envelopes containing postal ballot forms received after 22nd August 2014 were not considered for my scrutiny.

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CA, Sourjya Prakash Mohapatra
Membership No-052805

SOURJYA PRAKASH MOHAPATRA

Details of voting are as under:

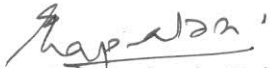
Receipt of Postal Ballot Forms		From 24 th July 2014 to 22 nd August 2014	
		Number of Ballots	Number of Shares
A	Total votes cast through e-voting	43	2516786
B	Total votes cast through Postal Ballot Forms received	171	14210894
C	Grand Total of e-voting/ Postal Ballot Forms (A+B)	214	16727680
D	Less: Invalid e-voting/Postal Ballot Forms	12	69
E	Net e-voting/Postal Ballot Forms (C-D)	202	16727611

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
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Public - Institutional holders	2512738	2512738	100	2512738	Nil	100	Nil
Public - Others	5750	5750	100	5563	187	96.748	3.252
Total	16727611	16727611		16727424	187	99.999	0.001

Based on the foregoing, the shareholders have approved the aforesaid special resolution by requisite majority.

The postal ballot forms and the related papers/registers and records being handed over for safe custody of Shri Prem Khandelwal, CFO & Company Secretary, Indian Metals & Ferro Alloys Limited, Bhubaneswar. You may accordingly declare the results of the postal ballot voting.

Thanking you,


CA Sourjya Prakash Mohapatra
Scrutinizer

Place: Bhubaneswar
Date: 26th August, 2014

CA, Sourjya Prakash Mohapatra
Membership No-052805

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