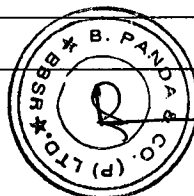


Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Indian Metals & Ferro Alloys Ltd.(IMFA)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		Acquirer: B. Panda and Company Private Limited Persons Acting in Concert – Please refer Annexure A.		
Whether the acquirer belongs to Promoter/Promoter group		Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed		BSE Limited National Stock Exchange of India Limited		
Details of the acquisition 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 under consideration, holding of (Acquirer and PAC):				
a) Shares carrying voting rights		14883312	57.29	55.17
b) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/others)		NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares		NIL	NIL	NIL
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)		1000000	NIL	3.71
e)	Total (a+b+c+d)	15883312	57.29	58.88
Details of acquisition				
a) Shares carrying voting rights acquired#		1000000	3.71	
b) VRs acquired otherwise than by equity 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) acquired (convertible warrants with each warrant convertible in to one equity share having face valu of Rs 10/- each of IMFA)		-	-	-
d) Shares encumbered/invoked/released by the acquirer. # Acquisition pursuant to the conversion of warrants into Equity Shares of the TC.		-	-	-
e)	Total (a+b+c+/-d)	1000000	3.71	

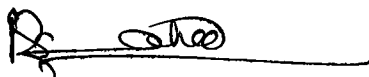


After the acquisition, holding of (Acquirer and PAC):				
a)	Shares carrying voting rights	15883312	58.88	-
b)	Shares encumbered with the acquirer	-	-	-
c)	VRs otherwise than by equity shares	-	-	-
d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e)	Total (a+b+c+d)	15883312	58.88	-
Mode of acquisition (e.g. open market /off market/ public issue / rights issue /preferential allotment / inter-se transfer/ encumbrance etc.)		Preferential allotment		
Date of acquisition of equity shares.		09/12/2016		
Equity share capital / total voting capital of the TC before the said acquisition		Rs.25,97,70,530/-	consisting 25977053	equity shares of Rs10/-each
Equity share capital/ total voting capital of the TC after the said acquisition		Rs.26,97,70,530/-	consisting 26977053	equity shares of Rs10/-each
Total diluted share/voting capital of the TC after the said acquisition		Rs.26,97,70,530/-	consisting 26977053	equity shares of Rs10/-each

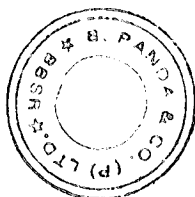
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) 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 and on behalf of Acquirer
For B Panda and Company Pvt Ltd



(Authorised Signatory)



Place: Bhubaneswar
Date: 13/12/2016

Annexure A

S. No.	Name of the Shareholder
1.	Mr. Banshidhar Panda
2.	Mr. Baijayant Panda
3.	Mr. Subhrakant Panda
4.	Ms. Paramita Mahapatra
5.	Ms. Nivedita Ganapathi
6.	Subhrakant Panda, Managing Trustee, Shaisah Foundation
7.	Utkal Manufacturing And Services Limited
8.	Indian Metals And Ferro Alloys Limited - Unclaimed Suspense Account - Promoter Group

