

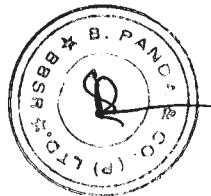
Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A -Details of the Acquisition

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 along with PAC of:				
a) Shares carrying voting rights		14883312	57.29	55.17
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)		-	-	-
c) Voting rights (VR) 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)		1000000	-	3.71
e)	Total (a+b+c)	14883312	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 into one equity share having face value of Rs 10/- each of IMFA)		-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)		-	-	-
# 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 along with PACs of:				
a)	Shares carrying voting rights	15883312	58.88	-
b)	Shares in the nature of encumbrance (pledge /lien/ non-disposal undertaking/ others) Shares pledge 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) (Please refer Annexure B)	15883312	58.88	-
Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer/ encumbrance etc.)		Preferential allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc		The Warrants holder has exercised its option to convert all the warrants held by such Warrants holder into equity shares of the TC in the ratio of one Equity Share of the face value of Rs.10/- each for each such convertible warrant at a premium of Rs155/- for each such convertible warrant.		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.		09/12/2016		
Equity share capital / total voting capital of the TC before the said acquisition		Rs.25,97,70,530/- consisting of 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 of 26977053 equity shares of Rs10/-each		
Total diluted share/voting capital of the TC after the said acquisition		Rs.26,97,70,530/- consisting of 26977053 equity shares of Rs10/-each		



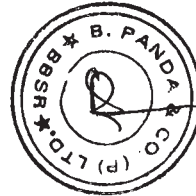
Annexure A

S. No.	Name of the Shareholder	Number of equity shares	% w.r.t. total share/ voting capital
1.	Mr. Banshidhar Panda	4,22,100	1.62
2.	Mr. Bajjayant Panda	2,17,539	0.84
3.	Mr. Subhrakant Panda	2,18,095	0.84
4.	Ms. Paramita Mahapatra	2,18,015	0.84
5.	Ms. Nivedita Ganapathi	2,17,539	0.84
6.	Subhrakant Panda, Managing Trustee, Shaisah Foundation	12,444	0.05
7.	Utkal Manufacturing And Services Limited	6,08,078	2.34
8.	B Panda And Company Private Limited	1,29,18,046	49.73
9.	Indian Metals And Ferro Alloys Limited - Unclaimed Suspense Account - Promoter Group	51,456	0.20
Total		1,48,83,312	57.29

For B Panda and Company Pvt Ltd



Signature of the acquirer/ Authorised Signatory



Place: Bhubaneswar

Date: 13/12/2016

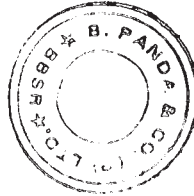
Annexure B

S. No.	Name of the Shareholder	Number of equity shares	% w.r.t. total share/ voting capital
1	Mr. Banshidhar Panda	4,22,100	1.56
2	Mr. Bajjayant Panda	2,17,539	0.81
3	Mr. Subhrakant Panda	2,18,095	0.81
4	Ms. Paramita Mahapatra	2,18,015	0.81
5	Ms. Nivedita Ganapathi	2,17,539	0.81
6	Subhrakant Panda, Managing Trustee, Shaisah Foundation	12,444	0.05
7	Utkal Manufacturing And Services Limited	6,08,078	2.25
8	B Panda And Company Private Limited	1,39,18,046	51.59
9	Indian Metals And Ferro Alloys Limited - Unclaimed Suspense Account - Promoter Group	51,456	0.19
Total		1,58,83,312	58.88

For B Panda and Company Pvt Ltd



Signature of the acquirer/ Authorized Signatory



Place: Bhubaneswar

Date: 13/12/2016