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5<sup>th</sup> July, 2016

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

Dear Sir,

We are enclosing herewith copies of Postal Ballot Form along with Notice to the Shareholders in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for your information and record.

This may kindly be taken on record.

Thanking you

Yours faithfully  
For INDIAN METALS & FERRO ALLOYS LIMITED

  
(PREM KHANDELWAL)  
CFO & COMPANY SECRETARY

Encl: As above



## INDIAN METALS & FERRO ALLOYS LIMITED

Regd. Office: IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar - 751 010 (Odisha)

Phone : +91 674 3051000, 2580100; Fax: +91 674 2580020, 2580145

Email: [mail@imfa.in](mailto:mail@imfa.in); Website: [www.imfa.in](http://www.imfa.in)

CIN: L27101OR1961PLC000428

### POSTAL BALLOT NOTICE (PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013)

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) that the resolution(s) in respect of the special business, as appended below is proposed to be passed by the members of Indian Metals and Ferro Alloys Limited (the “Company”) as Special Resolution through Postal Ballot.

Members consent is requested for the proposal contained in the resolution appended below. The Explanatory Statement under Section 102 of the Act, pertaining to the said resolution(s) 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 4<sup>th</sup> August 2016, the last date for the receipt of the completed Forms.

#### Special Business:

#### 1. ISSUANCE OF EQUITY WARRANTS TO PROMOTER/PROMOTER GROUP ON PREFERENTIAL BASIS

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 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009, (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder (including any statutory amendment(s), modification(s) and/or re-enactment(s) thereof, for the time being in force) and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, the Reserve Bank of India, the Foreign Investment Promotion Board, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies, and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to create, offer and allot, on preferential basis, from time to time, in one or more tranches, up to 10,00,000( Ten Lakh) fully convertible Warrants (“Equity Warrants”) to the persons (as described below) belonging to the Promoter Group Category (“Proposed Warrant Allottees”), each convertible into one Equity Share of face value of Rs.10/- (Rupees Ten only) each at a price (including the Equity Warrant subscription price and the Equity Warrant exercise price) of Rs.165/- (Rupees One Hundred Sixty Five only) each, and to issue fresh Equity Shares on the conversion of the Equity Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations or other applicable laws.

Name of the Proposed Warrant Allottees	Category	No. of Equity Warrants proposed to be issued
B. Panda and Company Private Limited	Promoter Group	2,00,000
Barabati Investment & Trading Co. Private Limited	Promoter Group	2,00,000
K.B. Investments Private Limited	Promoter Group	2,00,000
Paramita Investments & Trading Company Private Limited	Promoter Group	2,00,000
Indmet Commodities Private Limited	Promoter Group	2,00,000

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations, for the determination of issue price for the issue of Equity Shares pursuant to the exercise of the Equity Warrants is 5<sup>th</sup> July, 2016 being the date which is 30 (thirty) days prior to the deemed date of passing of this Resolution through Postal Ballot i.e. 4<sup>th</sup> August, 2016.

RESOLVED FURTHER THAT aforesaid issue of Equity Warrants shall be subject to the following terms and conditions:

- a) Each Equity Warrant held by the Proposed Warrant Allottees (each, a “**Warrant Holder**”) shall entitle each of them to apply for and obtain allotment of one Equity Share in one or more tranches at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment (the “**Warrant Exercise Period**”), subject to the terms and conditions mutually agreeable between the Company and the Promoter Group.
- b) The Proposed Warrant Allottees shall, on the date of allotment of Equity Warrants, pay an amount equivalent to at least 25% of the issue price per Equity Warrant in terms of Regulation 77 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. The balance 75% of the issue price shall be payable by the Warrant Holder(s) at the time of exercising the Equity Warrant.
- c) The consideration for allotment of Equity Warrants and/or Equity Shares arising out of exercise of such Equity Warrants shall be paid to the Company from the bank accounts of the respective Proposed Warrant Allottees.
- d) Equity Warrants, being allotted to the Proposed Warrant Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Equity Warrants shall be under lock-in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations.
- e) Equity Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted thereunder.
- f) In the event the Warrant Holder(s) does not exercise the conversion of the Equity Warrants within the Warrant Exercise Period, the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- g) Allotment shall only be made in dematerialized form.
- h) The issue of Equity Warrants as well as Equity Shares arising from the exercise of the Equity Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- i) The Equity Warrants by itself, until converted into Equity Shares, does not give the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Equity Warrants shall rank *pari passu* in all respect including as to dividend, with the existing fully paid up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Equity Warrants held by the holder(s) of the Equity Warrants.

RESOLVED FURTHER THAT the Warrants shall be issued and allotted by the Company to the Warrant Holders within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/Committee(s) of the Board be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any duly constituted and authorised Committee of Directors or any one or more Directors/officials of the Company to give effect to this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

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

Sd/-

**(PREM KHANDELWAL)**  
**CFO & COMPANY SECRETARY**

Place: Bhubaneswar

Date: 24<sup>th</sup> June, 2016

**Notes:**

1. 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 24<sup>th</sup> June, 2016.
2. 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 4<sup>th</sup> August, 2016. **Postal Ballot Forms received after this date will be strictly treated as if the reply from the member has not been received.**
3. A copy of 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 between 11.00 AM and 1.00 PM up to the last date of receiving the Postal Ballot Form.
4. In compliance with the applicable rules for postal ballot and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to offer remote e-voting facility as an alternate, for all the Members of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Remote e-voting is optional.

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

**(a) In case of Members 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 member – 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 remote 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 remote 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 Members (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](mailto:sourjya_biswajit@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**(b) In case of Members receiving Postal Ballot Form by Post and desiring to cast e-vote:**

- (i) Initial password along with user ID and EVEN is provided at the bottom of the Postal Ballot Form.
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) / or contact Ms Pallavi Mhatre, Assistant

Manager, NSDL, 4<sup>th</sup> Floor, "A Wing", Trade World, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at E-mail : pallavid@nsdl.co.in, Tel.No.022 – 2499 4545 / 1800 – 222 – 990.

- (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).
5. Members 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. Members 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](http://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.
6. Kindly note that the Members can opt only one mode of voting, i.e., either by Physical Ballot or remote e-voting. If you are opting for remote e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Members 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.
7. **The remote e-voting period commences on 6<sup>th</sup> July, 2016 (9.30 a.m. IST) and ends on 4<sup>th</sup> August, 2016 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, shall not be allowed to change subsequently.**
8. The voting rights of member shall be in proportion to their shares held in the paid-up share capital of the Company as on the cut-off date i.e. 24<sup>th</sup> June, 2016.

#### **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 1**

With a view to augment funds to meet the working capital requirements and for other general corporate purposes, the Company proposes to increase its capital base by making a preferential allotment of Equity Warrants to the Promoter Group Category of the Company.

Therefore, the Company, subject to necessary approvals, is proposing to issue and allot, on a preferential basis, to the following persons belonging to the Promoter Group Category namely B. Panda and Company Private Limited, Barabati Investment & Trading Co. Private Limited, K.B. Investments Private Limited, Paramita Investments & Trading Company Private Limited and Indmet Commodities Private Limited at a price (including the Equity Warrant subscription price and Equity Warrant exercise price) of Rs.165/- (Rupees One Hundred Sixty Five only) determined in accordance with SEBI ICDR Regulations.

##### **The Salient Features of the Proposed Preferential Issue of Equity Warrants are as under:**

The proposed issue and allotment of Equity Warrants, on a preferential basis, shall be governed by the applicable provisions of the SEBI ICDR Regulations and the Act read with the applicable provisions of the rules made thereunder. Without generality to the above, the salient features of the preferential issue of Equity Warrants are:

- (a) The "**Relevant Date**" as per the SEBI ICDR Regulations for determining the issue price for the preferential issue of Equity Warrants is 5<sup>th</sup> July, 2016 being the date which is 30 (thirty) days prior to the deemed date of passing of this Resolution through Postal Ballot i.e.4<sup>th</sup> August, 2016.
- (b) The Proposed Warrant Allottees shall, on the date of allotment of Equity Warrants, pay an amount equivalent to at least 25% of the issue price per Equity Warrant in terms of Regulation 77 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. The balance 75% of the issue price shall be payable by the Warrant Holder(s) at the time of exercising the Equity Warrant.
- (c) Each Equity Warrant held by the Proposed Warrant Allottees (each, a "**Warrant Holder**") shall entitle each of them to apply for and obtain allotment of one Equity Share in one or more tranches at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment (the "**Warrant Exercise Period**"), subject to the terms and conditions mutually agreeable between the Company and the Promoter Group.
- (d) The consideration for allotment of Equity Warrants and/or Equity Shares arising out of exercise of such Equity Warrants shall be paid to the Company from the bank accounts of the respective Proposed Warrant Allottees.
- (e) Equity Warrants and the Equity Shares proposed to be allotted pursuant to the conversion of these Equity Warrants shall be under lock-in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations.

- (f) Equity Warrants so allotted as part of this proposed preferential issue shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted thereunder.
- (g) In the event the Warrant Holder(s) does not exercise the Equity Warrants within the Warrant Exercise Period, the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- (h) Allotment shall only be made in dematerialized form.
- (i) The issue of Equity Warrants as well as Equity Shares arising from the exercise of the Equity Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- (j) The Equity Warrants by itself, until converted into Equity Shares, does not give to the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants.

**The relevant disclosures as required in terms of the Act and SEBI(ICDR) Regulations are as under:**

**A. Object of the Proposed Preferential Issue and Details of Utilization of Proceeds:**

The objective of the proposed preferential allotment of Equity Warrants to the Investors is to augment funds to meet the working capital requirements and for other general corporate purposes.

**B. Proposal of the Promoters, Directors or Key Managerial Personnel to Subscribe to the Proposed Preferential Issue:**

None of the directors or key managerial personnel, intends to subscribe to any shares pursuant to this preferential issue of Equity Warrants.

Further, the bodies corporate belonging to the Promoter Group Category, have shown their interest in subscribing to Equity Warrants.

The preferential issue is proposed to be made to entities belonging to Promoter Group namely B. Panda and Company Private Limited, Barabati Investment & Trading Co. Private Limited, K.B. Investments Private Limited, Paramita Investments & Trading Company Private Limited and Indmet Commodities Private Limited.

**C. Shareholding Pattern of the Company Before and After the Preferential Issue:**

The shareholding pattern of the Company giving the present position as on 17<sup>th</sup> June, 2016 and after considering the proposed preferential issue of Equity Warrants is provided hereunder:

Category of shareholders	Pre issue Shareholding Pattern		No. of Equity Warrants to be allotted	Shareholding Pattern post conversion of equity warrants	
	No of shares held	% of equity shares		No of shares held	% of equity shares
<b>(A) Promoters' Shareholding</b>					
Promoter & Promoter Group					
(1) Indian					
(a) Individuals / HUF	1075749	4.14		1075749	3.99
(b) Central Govt. /State Govt.	-	-		-	-
(c) Bodies Corporate	13126124	50.53	1000000	14126124	52.36
(d) Financial Institutions / Banks	-	-	-	-	-
(e) Others - Trust	12444	0.05	-	12444	0.04
<b>Sub Total (A)(1)</b>	<b>14214317</b>	<b>54.72</b>	<b>1000000</b>	<b>15214317</b>	<b>56.39</b>
(2) Foreign					
(a) Individuals (NRIs/Foreign Individuals)	217539	0.83	-	217539	0.81
(b) Bodies Corporate	51456	0.20	-	51456	0.19
(c) Institutions	-	-	-	-	-
<b>Sub Total (A)(2)</b>	<b>268995</b>	<b>1.03</b>	<b>-</b>	<b>268995</b>	<b>1.00</b>
<b>Total shareholding of Promoter &amp; Promoter Group (A) = (A)(1) + (A)(2)</b>	<b>14483312</b>	<b>55.75</b>	<b>1000000</b>	<b>15483312</b>	<b>57.39</b>
<b>(B) Non Promoters' Shareholding</b>					
Institutional Investors					
Mutual Fund/UTI	2735024	10.53	-	2735024	10.14
Financial Institutions/Banks	85079	0.32	-	85079	0.32
Foreign Institutional Investors	13	-	-	13	-

Category of shareholders	Pre issue Shareholding Pattern		No. of Equity Warrants to be allotted	Shareholding Pattern post conversion of equity warrants	
	No of shares held	% of equity shares		No of shares held	% of equity shares
Non-Institutions:					
(a) Bodies Corporate	753009	2.90	-	753009	2.79
(b) (i) Individual holding nominal share capital upto Rs 1 Lac	1407361	5.42	-	1407361	5.22
(ii) Individual holding nominal share capital more than Rs 1 Lac	562399	2.17	-	562399	2.08
(c) Any Other -					
(i) Trusts	20	-	-	20	-
(ii) Foreign Nationals	53	-	-	53	-
(iii) Non Resident Indians	209460	0.81	-	209460	0.78
(iv) Overseas Corporate Bodies	5634759	21.69	-	5634759	20.89
(v) Clearing Members	2861	0.01	-	2861	0.01
(vi) Hindu Undivided Families	83703	0.32	-	83703	0.31
(vii) Foreign portfolio Investor Corporate	20000	0.08	-	20000	0.07
<b>Total Public Shareholding (B)</b>	<b>11493741</b>	<b>44.25</b>	<b>-</b>	<b>11493741</b>	<b>42.61</b>
<b>TOTAL (A+B)</b>	<b>25977053</b>	<b>100.00</b>	<b>1000000</b>	<b>26977053</b>	<b>100.00</b>

**Notes:**

(1) The above post-issue shareholding pattern assumes that the Preferential Issue of Equity Warrants issued pursuant to resolution at Item No. 1 are converted into Equity Shares, failing which, the percentage will change accordingly.

**D. Proposed Time Within Which the Preferential Issue shall be Completed:**

In terms of Regulation 74(1) of the SEBI ICDR Regulations, preferential allotment to entities belonging to the Promoter Group pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of resolutions at Item No.1.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**E. Identity of the Proposed Allottee(s) and the Percentage of Post Preferential Issue Capital that may be held by them:**

The identity of the natural persons who are the ultimate beneficial owners of the Equity Warrants/shares proposed to be allotted and/or who ultimately control the proposed allottees is as follows:

Name of Proposed Allottee(s)	Category	Pre-issue shareholding		Allotment	Post issue shareholding #		Details of Ultimate Beneficial Owners
		No. of Equity Shares	%	No. of Equity Warrants	No. of Equity Warrants	%	
B. Panda and Company Private Limited	Promoter Group	1109514	4.27	2,00,000	1309514	4.85	Dr Bansidhar Panda and his family
Barabati Investment & Trading Co. Private Limited	Promoter Group	2634778	10.14	2,00,000	2834778	10.51	Dr Bansidhar Panda and his family
K.B. Investments Private Limited	Promoter Group	2516401	9.68	2,00,000	2716401	10.06	Dr Bansidhar Panda and his family
Paramita Investments & Trading Company Private Limited	Promoter Group	2634778	10.14	2,00,000	2834778	10.51	Dr Bansidhar Panda and his family
Indmet Commodities Private Limited	Promoter Group	1226879	4.72	2,00,000	1426879	5.28	Dr Bansidhar Panda and his family

# The above post-issue shareholding pattern assumes that the Preferential Issue of Equity Warrants issued pursuant to resolution at Item No. 1 are converted into Equity Shares, failing which, the percentage will change accordingly.

**F. Consequential Changes in the Voting Rights and Change in Management:**

As a result of the proposed preferential issue of Equity Warrants, and upon conversion of the Equity Warrants there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

**G. Lock-in Period:**

The Equity Shares to be allotted on a preferential basis to entities belonging to the Promoter Group, pursuant to exercise of options against each Equity Warrant, shall be subject to 'lock-in' as per Regulation 78 and other applicable provisions of the SEBI (ICDR) Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s).

**H. Issue Price and Relevant Date:**

The Relevant Date on the basis of which the price of the issue of Equity Warrants has been calculated is Rs.165/-i.e. 30 days prior to the deemed date of passing of Special Resolution by the members through Postal Ballot.

Since the Company's Equity Shares are infrequently traded, hence the price is determined in terms of Regulation 76A of the SEBI ICDR Regulations. Accordingly, the price determined works out to be Rs.165/- per Equity Share. The Company shall submit a certificate as required under Regulation 76A of the SEBI ICDR Regulations with the stock exchanges where the Equity Shares of the Company are listed.

**I. Auditors' Certificate:**

The certificate from M/s. Haribhakti & Co. LLP, Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in SEBI ICDR Regulations shall be available for inspection at the Registered Office of the Company on all working days between 11.00 AM and 1.00 PM upto the date of announcement of result of the postal ballot.

**J. Report of Registered Valuer:**

No report of registered valuer is required for the offer, issue and allotment of the Equity Shares arising on exercise of the Equity Warrants under the provisions of first proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014.

**K. Undertakings:**

The Company's Equity Shares are infrequently traded, hence Regulation 76A of the SEBI ICDR Regulations applies to the Company. Further, in terms of SEBI ICDR Regulations, the Company hereby undertakes that:

- a) It shall re-compute the price of the Equity Warrants/Equity Shares issued on conversion of Equity Warrants in terms of the provisions of SEBI ICDR Regulations, where it is required to do so.
- b) If the amount payable on account of the re-computation of price is not paid within the stipulated time as per SEBI ICDR Regulations, the Equity Warrants/Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.

Pursuant to the provisions of Sections 42 & 62 of the Companies Act, 2013 and as per the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issue of Equity Warrants requires prior approval of the shareholders by a Special Resolution. Under Section 110 of the Companies Act, 2013, a listed Company may obtain the approval of the shareholders through Postal Ballot/e-voting. This resolution is proposed for the approval of the Members by way of Postal Ballot/e-voting, in accordance with the rules prescribed under the Companies Act, 2013.

The members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed preferential issue as set out in the resolutions at Item No. 1.

**Nature of Concern or Interest of Promoter/Directors/Key Managerial Personnel:**

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested in the above referred resolutions except Dr B Panda, Executive Chairman, Mr. Baijayant Panda, Vice Chairman, Mr. Subhrakant Panda, Managing Director, Mrs. Paramita Mahapatra, Director and their relatives being associated with the Promoter Group companies which also includes B. Panda and Company Private Limited, Barabati Investments & Trading Co. Private Limited, K.B. Investments Private Limited, Paramita Investments & Trading Company Private Limited and Indmet Commodities Private Limited.

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

Place: Bhubaneswar  
Date: 24<sup>th</sup> June, 2016





## INDIAN METALS & FERRO ALLOYS LIMITED

Regd. Office: IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar - 751 010 (Odisha)

Phone : +91 674 3051000, 2580100; Fax: +91 674 2580020, 2580145

Email: [mail@imfa.in](mailto:mail@imfa.in); Website: [www.imfa.in](http://www.imfa.in)

CIN: L27101OR1961PLC000428

### POSTAL BALLOT FORM

(To be returned to the Scrutinizer appointed by the Company)

Serial No. \_\_\_\_\_

- Name(s) of member(s)/ Beneficial holder(s) :  
(including Joint holders, if any)
- Registered address of the sole/first-named :  
member/Beneficial holder(s)
- Registered Folio No./DP ID No. &  
Client ID No.\* :  
\* (Applicable to Members holding  
share(s) in dematerialised form)
- No. of Share(s) held : \_\_\_\_\_
- 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 24<sup>th</sup> June, 2016 by sending my/our assent or dissent to the said resolution(s), by placing a tick (✓) mark at the appropriate box below:

Sl. 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 under Section 62 of the Companies Act, 2013 for issue of Equity Warrants to Promoter Group of the Company on preferential basis.			

Place : \_\_\_\_\_

Date : \_\_\_\_\_

\_\_\_\_\_  
(Signature of the member)

### ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

- Notes :**
- Please read the instructions carefully, mentioned overleaf, before exercising the vote through this form or remote e-voting.
  - Please note that the last date for receipt of postal ballot by the Scrutinizer is 4<sup>th</sup> August, 2016.

## INSTRUCTIONS

1. Members 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 4<sup>th</sup> August, 2016. 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. **Voting period commences on and from 6<sup>th</sup> July, 2016 and ends on 4<sup>th</sup> August, 2016.**
3. The form should be completed and signed by the member. 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 member and in his absence, by the next named member. 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.
4. 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.
5. 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.
6. 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 4<sup>th</sup> August, 2016. Postal Ballot Forms received after this date will be strictly treated as if the reply from the member has not been received.
7. The Scrutinizer's decision on the validity of this postal ballot shall be final.
8. Upon receipt of Scrutinizer's report, the result of this Postal Ballot shall be announced by the Chairman/ MD/Company Secretary of the Company or in their absence by any other person, so authorised by the Chairman on or before 6<sup>th</sup> August, 2016 at 3.00 PM at the Registered Office of the Company at IMFA Building, Bomikhal, P.O. Rasulgarh, Bhubaneswar, Odisha and displayed along with the Scrutinizer's Report on the Company's website [www.imfa.in](http://www.imfa.in) and also on the website of NSDL and by way of intimation to the Stock Exchanges on which the Company is listed. The date of declaration of results shall be deemed to be the date of passing the said resolution.
9. Members 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.
10. The Company is pleased to offer remote e-voting facility as an alternate, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Remote E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.