



5th August, 2016

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National Stock Exchange of India Ltd.
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Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Stock Symbol & Series: IMFA, EQ

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,

Further to our letter dated 5th July 2016 forwarding notice of postal ballot seeking shareholders approval for issuance of 10,00,000 convertible warrants to the Promoter Group entities on preferential basis, we are pleased to inform you that the resolution has been passed by requisite majority.

The disclosure pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pertaining to the voting result of Postal Ballot is enclosed as Annexure.

Thanking you,

Yours faithfully,
For INDIAN METALS & FERRO ALLOYS LIMITED


(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Encl: As above

In accordance with Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the details of business transacted by the Company through the Postal Ballot including E-voting are furnished below:

Annexure

Date of the declaration of result for Postal Ballot : 5th August, 2016

Total number of shareholders on the cut off date i.e. 24th June, 2016 : 38567

Particulars of Agenda: Item No.1 - Issuance of Convertible Equity Warrants to Promoter/Promoter Group on Preferential Basis
Resolution required : Special Resolution

Promoter/Public	Mode of voting	No. of shares held	Whether promoter/promoter group are interested in the resolution:				Special Resolution			% of votes against on votes polled (7)=[(5)/(2)]*100
			No. of votes polled	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes in favour	No. of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	No. of votes against	% of votes against on votes polled	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Promoter and Promoter Group	E-Voting	-	-	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
Public Institutions	E-Voting	2730187	2730187	100	2730187	-	100	-	-	-
	Postal Ballot	2730187	-	-	-	-	-	-	-	-
	Total	2730187	2730187	100	2730187	-	100	-	-	-
Public Non Institutions	E-Voting	3851645	3848024	99.90	3846004	2020	99.95	2020	0.05	0.05
	Postal Ballot	3851645	3621	0.10	3598	23	99.36	23	0.64	0.64
	Total	3851645	3851645	100	3849602	2043	99.95	2043	0.05	0.05
Total	6581832	6581832	100	6579789	2043	99.97	2043	0.03	0.03	

For **INDIAN METALS & FERRO ALLOYS LIMITED**



(PREM KHANDELWAL)
 CFO & COMPANY SECRETARY

SOURJYA PRAKASH MOHAPATRA

4th August, 2016

To
The Director(Corporate) & COO
Indian Metals & Ferro Alloys Limited
IMFA Building
Bomikhal, Rasulgarh
Bhubaneswar - 751010

Sub: Scrutinizer's Report on the Postal Ballot including voting by electronic means in respect of passing of resolutions set out in the Notice dated 24th June 2016, through Postal Ballot.

Dear Sir,

1. I, Sourjya Prakash Mohapatra, Practising Chartered Accountant, have been appointed by the Board of Directors of Indian Metals & Ferro Alloys Limited ("the Company") as a Scrutinizer, for the purpose of scrutinizing the e-voting and the postal ballot in a fair and transparent manner in accordance with Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 in respect of Issuance of Equity Warrants to Promoter/Promoter Group on Preferential Basis relating to special resolution set-out in the notice of postal ballot dated 24th June, 2016.

2. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of:

- (i) The Companies Act, 2013 and the Rules made thereunder; and
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

relating to postal ballot voting including voting by electronic means.

3. My responsibility as a Scrutinizer is restricted to making a Scrutinizer's Report of the votes cast by the members for the resolutions contained in the Notice dated 24th June 2016, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("NSDL"), the authorised agency engaged by the Company to provide e-voting facilities for e-voting and scrutiny of the postal ballot received till the time fixed for closing of the voting process i.e. till 5 p.m. on 4th August, 2016.

4. 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 24th June, 2016.


5. As per the information provided to me, the Company had completed despatch of notice of the postal ballot to the members on 5th July, 2016.


6. The members had an option to vote through a ballot paper or through electronic means, for which the Company had entered into an arrangement with National Securities Depository Limited ("NSDL"), for providing the electronic voting ("e-voting") facility to enable its members to vote on the above matters.

7. The period of postal ballot as per the notice commenced on 6th July, 2016 at 9.30 am IST and ended on 4th August, 2016 at 5.00 pm IST. I, as the Scrutinizer, unblocked the e-voting results on NSDL's e-voting platform on 4th August, 2016 at around 5.20 pm

SOURJYA PRAKASH MOHAPATRA

IST in the presence of two witnesses viz. Mr Sunil Kumar Sahoo, resident of LC-117/18, Sailashree Vihar, Chandrasekharpur, Bhubaneswar and Mr Ranjan Kumar Behera, resident of Saharsahi, Rasulgarh, Bhubaneswar, who are not in employment of the Company in accordance with Rule 20 (3) (ix) of the Companies (Management and Administration) Rules, 2014 and downloaded the results, after the appointed time.


Sunil Kumar Sahoo


Ranjan Kumar Behera

8. Envelopes containing postal ballot forms received after 4th August, 2016 were not considered for my scrutiny.
9. The postal ballot forms received were scrutinized and reconciled with the records maintained by the Company and authorizations/power of attorney lodged with the Company. The votes were also scrutinized for purpose of eliminating duplicate voting i.e on evoting as well as physical ballot.
10. **I submit my report as under, in respect of both (i.e) the votes cast by ballot papers and on the e-voting platform.**
11. **The details of the ballot paper received, is as under:**

Resolution No.1

Particulars	Number of ballot papers	No. of Shares
Total number of ballot papers received	64	3662
Invalid Votes	4	41
Valid Votes	60	3621
Voted for	57	3598
Voted Against	3	23

12. **I report to you the details of votes cast "FOR" and "AGAINST" in the ballot papers:**

Resolution No.	Total Valid Votes	Total No. of Equity shares voting on the Resolution	FOR		AGAINST	
			No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No.1	60	3621	3598	99.36	23	0.64

13. **Details of votes cast on the e-voting platform is as under:**

Resolution No.	Total Number of shareholders who have cast their vote on the e-voting platform	No. of Equity shares
Resolution No.1	33	6578211

SOURJYA PRAKASH MOHAPATRA

Based on the scrutiny, I found no e-voting as invalid.

14. I report to you the details of valid votes cast "FOR" and "AGAINST" under the e-voting platform held between 6th July 2016 and 4th August 2016:

Resolution No.	Total No. of Equity Shares with respect to which votes have been cast and considered valid	FOR		AGAINST	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No.1	6578211	6576191	99.97	2020	0.03

15. The consolidated report on the votes cast through Ballot papers and e-voting platform (held between 6th July 2016 and 4th August 2016) is as below:

Resolution No.	FOR		AGAINST	
	No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No.1	6579789	99.97	2043	0.03

The result of e-voting and postal ballot, for the above resolution is passed with the requisite majority.

Register of Postal Ballot and all other relevant records of voting process given/ provided/ maintained in electronic mode and the Postal Ballot Forms will remain in our safe custody until the Chairman of the Company considers, approves and signs the minutes of proceedings of the Postal Ballot and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

(CA Sourjya Prakash Mohapatra)
Scrutinizer
Membership No.(FCA) 52805

(Jayant Kumar Misra)
Director(Corporate) & COO
Indian Metals & Ferro Alloys Limited



Place: Bhubaneswar
Date: 4th August, 2016