



3<sup>rd</sup> November, 2018

IMFA Building  
Bhubaneswar -751010  
Odisha, India

Corporate Identity No.  
L27101OR1961PLC000428

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mail@imfa.in

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The Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Plot No.C/1, G. Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai-400051  
**Stock Symbol & Series : IMFA, EQ**

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

Registered 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”) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, that the resolutions in respect of the special business, as appended herein below are 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 resolutions 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 **3<sup>rd</sup> December 2018**, the last date for the receipt of the completed Forms.

#### Special Business:

#### 1. RE-APPOINTMENT OF MR BAIJAYANT PANDA AS VICE-CHAIRMAN OF THE COMPANY

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of Board and subject to the provisions of Sections 196, 197, 198 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) and subject to regulation(s) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof) and such other consents, approvals and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr Baijayant Panda (DIN:00297862) as Vice Chairman of the Company, not liable to retire by rotation, for a period of 3 years with effect from 28<sup>th</sup> October, 2018 on the following terms & conditions:

#### (I) SALARY :

Rs.17,00,000/- (Rupees Seventeen Lakh only) per month.

#### (II) PERQUISITES:

- (a) Accommodation  
Company leased unfurnished residential accommodation along with electricity & water.
- (b) Company's contribution towards Pension/Superannuation Fund  
As per rules of the Company, subject to ceiling of 12% of salary for Provident Fund & 15% of salary for Superannuation Fund.
- (c) Gratuity  
As per provisions of the Payment of Gratuity Act.
- (d) Leave Travel Concession  
For self and family as per rules of the Company.
- (e) Club fee  
Reimbursement of club fees subject to a maximum of two clubs.
- (f) Other Benefits
  - (i) Free use of Company car with driver for official as well as personal purposes.
  - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
  - (iii) Earned/Privilege Leave  
On full pay as per rules of the Company.
  - (iv) Leave encashment  
In accordance with the rules of the Company in this regard at the end of the tenure.

#### (III) COMMISSION:

Subject to a maximum of 2% on the net profits per annum computed in accordance with Section 198 of the Companies Act, 2013 for each financial year.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, during the term of his office he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by such other competent authority.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

## 2. RE-APPOINTMENT OF MR SUBHRAKANT PANDA AS MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of Board and subject to the provisions of Sections 196, 197, 198 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) and subject to regulation(s) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof) and such other consents, approvals and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr Subhrakant Panda (DIN:00171845) as Managing Director of the Company, not liable to retire by rotation, for a period of 3 years with effect from 28<sup>th</sup> October, 2018 on the following terms & conditions:

### (I) SALARY :

Rs 17,00,000/- (Rupees Seventeen Lakh only) per month.

### (II) PERQUISITES:

#### (a) Special Allowance

Rs 4,16,667/- (Rupees Four Lakh Sixteen Thousand Six Hundred Sixty Seven only) per month. This allowance will not be taken into account for calculation of benefits such as HRA, PF, Gratuity, Leave Encashment etc

#### (b) Accommodation

Company leased unfurnished residential accommodation along with electricity & water.

#### (c) Company's contribution towards Pension/Superannuation Fund

As per rules of the Company, subject to ceiling of 12% of salary for Provident Fund & 15% of salary for Superannuation Fund.

#### (d) Gratuity

As per provisions of the Payment of Gratuity Act.

#### (e) Leave Travel Concession

For self and family as per rules of the Company.

#### (f) Club fee

Reimbursement of club fees subject to a maximum of two clubs.

#### (g) Other Benefits

(i) Free use of Company car with driver for official as well as personal purposes.

(ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.

(iii) Earned/Privilege Leave

On full pay as per rules of the Company.

(iv) Leave encashment

In accordance with the rules of the Company in this regard at the end of the tenure.

### (III) COMMISSION:

Subject to a maximum of 2% on the net profits per annum computed in accordance with Section 198 of the Companies Act, 2013 for each financial year.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, during the term of his office he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by such other competent authority.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

### 3. RE-APPOINTMENT OF MR JAYANT KUMAR MISRA AS DIRECTOR (CORPORATE) & COO OF THE COMPANY

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of Board and subject to the provisions of Sections 196,197,198 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) and subject to regulation(s) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof) and such other consents, approvals and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr Jayant Kumar Misra (DIN:00146526) as Director (Corporate) & COO of the Company, liable to retire by rotation, for a period of 3 years with effect from 28<sup>th</sup> October, 2018 on the following terms & conditions:

#### (I) SALARY :

Rs 5,00,000/- (Rupees Five Lakh only) per month.

#### (II) PERQUISITES:

##### (a) House Rent Allowance

25% of salary under (I) above.

##### (b) Personal Pay

Rs 45,000/- (Rupees Forty Five Thousand only) per month.

##### (c) Company's contribution towards Pension/Superannuation Fund

As per rules of the Company subject to a ceiling of 12% of salary for Provident Fund and 15% of salary for Superannuation Fund

##### (d) Gratuity

As per provisions of the Payment of Gratuity Act.

##### (e) Leave Travel Concession

For self and family as per rules of the Company.

##### (f) Club fee

Reimbursement of club fees subject to a maximum of two clubs.

##### (g) Other Benefits

(i) Free use of Company car with driver for official as well as personal purposes.

(ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.

(iii) Earned/Privilege Leave

On full pay as per rules of the Company.

(iv) Leave encashment

In accordance with the rules of the Company in this regard at the end of the tenure.

#### (III) PERFORMANCE PAY

Subject to a maximum of 100% of TOTPA III as recommended by the Managing Director and approved by the Nomination & Remuneration Committee, payable in July every year.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, during the term of his office he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by such other competent authority.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

### 4. RE-APPOINTMENT OF MR CHITTA RANJAN RAY AS WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of Board and subject to the provisions of Sections 196,197,198 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) and subject to regulation(s) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof) and such other consents, approvals and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr Chitta Ranjan Ray (DIN:00241059) as Whole-time Director of the Company, liable to retire by rotation, for a period of 3 years with effect from 31<sup>st</sup> January, 2019 on the following terms & conditions:

**(I) SALARY :**

Rs 3,30,000/- (Rupees Three Lakh Thirty Thousand only) per month.

**(II) PERQUISITES:**

(a) House Rent Allowance

25% of salary under (I) above.

(b) Personal Pay

Rs 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) per month.

(c) Leave Travel Concession

For self and family as per rules of the Company.

(d) Club fee

Reimbursement of club fees subject to a maximum of two clubs.

(e) Other Benefits

(i) Free use of Company car with driver for official as well as personal purposes.

(ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.

(iii) Earned/Privilege Leave

On full pay as per rules of the Company.

(iv) Leave encashment

In accordance with the rules of the Company in this regard at the end of the tenure.

**(III) PERFORMANCE PAY**

Subject to a maximum of 50% of TOTPA III as recommended by the Managing Director and approved by the Nomination and Remuneration Committee, payable in July every year."

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year,during the term of his office he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by such other competent authority."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

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

Place: Bhubaneswar  
Date: 23<sup>rd</sup> October, 2018

Sd/-  
**(PREM KHANDELWAL)**  
**CFO & COMPANY SECRETARY**

**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 26<sup>th</sup> October, 2018.
2. The Company has appointed Mr Sourjya Prakash Mohapara, 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 3<sup>rd</sup> December 2018. **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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and Secretarial Standard-2, 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 member receives Notice through E-mail (for members whose E-mail IDs are registered with the Company/ Depository Participants):**

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system

**Details on Step 1 is mentioned below:**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options,you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN,your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**(B) In case a member receives physical copy of the Notice of Postal ballot (for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy):**

- (i) Initial password and User Id as provided overleaf
- (ii) Please follow all steps 1 and 2 above to cast your vote

**General Guidelines for shareholders**

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sourjya\_biswajit@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

**Other Instructions/information**

1. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
2. 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).
3. 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 or seek duplicate Postal Ballot Form from the Registered Office of the Company, fill in the details and send the same to the Scrutinizer.
4. Any person, who acquires shares of the Company and became member of the Company after dispatch of the notice of Postal Ballot and holding shares as of the cut-off date i.e. 26<sup>th</sup> October, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or investor-relation@imfa.in.
5. 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.
6. **The remote e-voting period commences on 4<sup>th</sup> November, 2018 (9.00 a.m. IST) and ends on 3<sup>rd</sup> December, 2018 (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.**
7. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 26<sup>th</sup> October, 2018.
8. The Board of Directors have appointed Mr Sourjya Prakash Mohapatra, (Membership No.052805) a Practicing Chartered Accountant as a Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.



**EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTION ACCOMPANYING THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 :**

**Item No. 1 & 2**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 23<sup>rd</sup> October, 2018 have approved the re-appointment of Mr Bajjayant Panda and Mr Subhrakant Panda as Vice Chairman and Managing Director of the Company respectively for a period of three years with effect from 28<sup>th</sup> October 2018 on the terms and conditions as mentioned in the Resolution, subject to the approval of shareholders.

The Board is of the opinion that the above re-appointment will be in the interest of the Company and accordingly recommends the resolution(s) set out in Item 1 & 2 for approval of Members.

No Director, Key Managerial Personnel or their relatives, except Mr Bajjayant Panda, Mr Subhrakant Panda (Appointees) and Mrs Paramita Mahapatra (being the relative of the appointees) are interested or concerned financially or otherwise in the resolution No 1 & 2.

**Item No. 3 & 4**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 23<sup>rd</sup> October, 2018 have approved the re-appointment of Mr Jayant Kumar Misra as Director (Corporate) & COO and Mr C R Ray as Whole-time Director of the Company for a period of three years with effect from 28<sup>th</sup> October 2018 and 31<sup>st</sup> January 2019 respectively on the terms and conditions as mentioned in the Resolution, subject to the approval of shareholders.

The Board is of the opinion that the above re-appointment will be in the interest of the Company and accordingly recommends the resolution(s) set out in Item 3 & 4 for approval of Members.

No Director, Key Managerial Personnel or their relatives, except Mr Jayant Kumar Misra and Mr C R Ray, are interested or concerned financially or otherwise in the resolution No 3 & 4.

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

Place: Bhubaneswar  
Date: 23<sup>rd</sup> October, 2018

Sd/-  
**(PREM KHANDELWAL)**  
CFO & COMPANY SECRETARY

**INFORMATION PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARD ON DIRECTORS RECOMMENDED FOR RE-APPOINTMENT THROUGH POSTAL BALLOT PROCESS**

<b>1. Mr Bajjayant Panda (DIN:00297862)</b>	
Father's Name	Dr Bansidhar Panda
Date of Birth, Nationality	12 <sup>th</sup> January 1964, Indian
Qualifications	Majored with a degree in Scientific & Technical Communication from Michigan Technological University in 1985.
Expertise in specific functional areas	Vast and rich experience in the field of ferro alloys, mining, power and corporate management.
Directorships held in other Companies	1. B. Panda and Company Private Limited 2. Panda Investments Private Limited 3. Keda Enterprises Private Limited
Member of Committees of the Board	NIL
Member of Committees in other Companies	NIL
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per the resolution at item No 1 of this Notice read with explanatory statement.
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	(i) 26 <sup>th</sup> February 1986 (ii) Rs. 6.05 Crore for FY17-18 (iii) 3(Three) Board Meetings attended during FY18-19.
Shares held in the Company	323064
Relationships between Directors inter-se, Manager and other Key Managerial Personnel	Brother of Mrs Paramita Mahapatra, and Mr Subhrakant Panda Directors and no relations with any other Key Managerial Personnel of the Company.
<b>2. Mr Subhrakant Panda (DIN:00171845)</b>	
Father's Name	Dr Bansidhar Panda
Date of Birth, Nationality	5 <sup>th</sup> January 1971, Indian
Qualifications	Bachelor Degree in Business Administration from the School of Management, Boston University. He graduated with honours summa cum laude with a dual concentration in Finance and Operations Management and has been recognised with several awards for his outstanding scholastic achievement.
Expertise in specific functional areas	Vast and rich experience in the field of ferro alloys, mining, power and corporate management.



Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. Utkal Coal Limited</li> <li>2. Utkal Real Estate Private Limited</li> <li>3. Carolina Consulting Private Limited</li> <li>4. B. Panda and Company Private Limited</li> <li>5. Indmet Mining Pte Limited (Singapore)</li> </ol>
Member of Committees of the Board	Corporate Social Responsibility Committee (Chairman) Finance Committee (Chairman)
Member of Committees in other Companies	NIL
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per the resolution at item No 2 of this Notice read with explanatory statement.
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	(i) 30 <sup>th</sup> October 1999 (ii) Rs. 6.34 Crore for FY17-18 (iii) 3 (Three) Board Meetings attended during FY18-19.
Shares held in the Company	323620, Under Trusteeship -12444
Relationships between Directors inter-se, Manager and other Key Managerial Personnel	Brother of Mr Baijayant Panda and Mrs Paramita Mahapatra Directors and no relations with any other Key Managerial Personnel of the Company.
<b>3. Mr Jayant Kumar Misra (DIN.00146526)</b>	
Father's Name	Mr Baidyanath Misra
Date of Birth, Nationality	01 <sup>st</sup> October 1956, Indian
Qualifications	Degree in Electrical Engineering from erstwhile University of Roorkee (presently IIT Roorkee) and MEP from IIM, Ahmedabad.
Expertise in specific functional areas	Vast and rich experience in the field of ferro alloys, mining, power and corporate management.
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. Utkal Power Limited</li> <li>2. Utkal Coal Limited</li> <li>3. IMFA Alloys Finlease Limited</li> </ol>
Member of Committees of the Board	<ol style="list-style-type: none"> <li>1. Stakeholders Relationship Committee</li> <li>2. Finance Committee</li> <li>3. Corporate Social Responsibility Committee</li> </ol>
Member of Committees in other Companies	Member of Working Committee of Utkal Coal Limited
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per the resolution at item No 3 of this Notice read with explanatory statement.
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	(i) 28 <sup>th</sup> October 2006 (ii) Rs 1.07 Crore for FY17-18 (iii) 3(Three) Board Meetings attended during FY18-19 .
Shares held in the Company	100
Relationships between Directors inter-se, Manager and other Key Managerial Personnel	None
<b>4. Mr Chitta Ranjan Ray (DIN:00241059)</b>	
Father's Name	Late Hem Chandra Ray
Date of Birth, Nationality	19 <sup>th</sup> December 1944, Indian
Qualifications	B.Sc., AMIE (1)
Expertise in specific functional areas	Vast and rich experience in the field of ferro alloys, mining, power and corporate management.
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. Utkal Power Ltd.</li> <li>2. UMSL Limited</li> <li>3. Indian Metals &amp; Carbides Ltd.</li> <li>4. Utkal Real Estate Pvt. Ltd.</li> <li>5. B P Solar Pvt. Ltd.</li> <li>6. Utkal Green Energy Ltd.</li> </ol>
Member of Committees of the Board	<ol style="list-style-type: none"> <li>1. Stakeholders Relationship Committee</li> <li>2. Finance Committee</li> </ol>
Member of Committees in other Companies	NIL
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per the resolution at item No 4 of this Notice read with explanatory statement.
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	(i) 31 <sup>st</sup> January 2013 (ii) Rs 68.99 Lakh for FY17-18 (iii) 2(Two) Board Meetings attended during FY18-19.
Shares held in the Company	46
Relationships between Directors inter-se, Manager and other Key Managerial Personnel	None



## 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. \_\_\_\_\_

1. Name(s) of member(s)/ Beneficial holder(s) (including Joint holders, if any) (in block letters) :
2. Registered address of the sole/ first-named member/ Beneficial holder(s). :
3. Registered Folio No./DP ID No. & Client ID No.\* :  
\* (Applicable to Members holding share(s) in dematerialised form)
4. No. of Equity Share(s) held : \_\_\_\_\_
5. 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 23<sup>rd</sup> October, 2018 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 for re-appointment of Mr Baijayant Panda as Vice-Chairman of the Company.			
2.	Special Resolution for re-appointment of Mr Subhrakant Panda as Managing Director of the Company.			
3.	Special Resolution for re-appointment Mr Jayant Kumar Misra as Director (Corporate) & COO of the Company.			
4.	Special Resolution for re-appointment of Mr Chitta Ranjan Ray, as Whole-time Director of the Company.			

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

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

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

### ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

- Notes :**
1. Please read the instructions carefully, mentioned overleaf, before exercising the vote through this form or remote e-voting.
  2. Please note that the last date for receipt of postal ballot by the Scrutinizer is 3<sup>rd</sup> December 2018.

## 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 3<sup>rd</sup> December 2018. 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 4<sup>th</sup> November, 2018 and ends on 3<sup>rd</sup> December, 2018.**
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, (Membership No.052805), 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 3<sup>rd</sup> December 2018. 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 Managing Director/Director (Corporate) & COO/Whole-time Director/Company Secretary of the Company or in their absence by any other person, so authorised by the Managing Director latest by 5.00 PM (IST) on 5<sup>th</sup> December, 2018 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 resolution(s), if passed by requisite majority, shall be deemed to have been passed on the last date specified i.e. 3<sup>rd</sup> December, 2018 for receipt of duly completed postal ballot forms or e-voting.
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.