

The Manager
National Stock Exchange of India Ltd
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

The Manager
BSE Limited
Department of Corporate Services
1st Floor, P J Towers
Dalal Street, Fort
Mumbai - 400001.

The Board of Directors
Indian Metals and Ferro Alloys Limited
IMFA Building, Bomikhal, Rasulgarh
Bhubaneswar -751010

Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SAST Regulations")

Sir/ Madam,

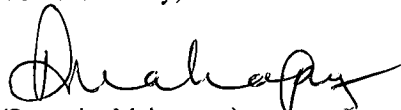
This is to inform you that on the death of Dr. Banshidhar Panda on May 22, 2018, the undersigned, in her capacity as a nominee in Late Dr. Banshidhar Panda's demat account, had on 30th June, 2018 acquired 4,22,100 (Four Lacs Twenty Two Thousand One Hundred) equity shares constituting 1.56 % of the paid-up equity share of Indian Metals and Ferro Alloys Limited ("IMFA") from Late Dr. Banshidhar Panda who was one of the promoters of IMFA. In terms of Late Dr. Banshidhar Panda's will, out of the said 4,22,100 (Four Lacs Twenty Two Thousand One Hundred) equity shares of IMFA, the undersigned retained 1,05,525 (One Lac Five Thousand Five Hundred and Twenty Five) equity shares in her demat account as part of her inheritance and the remaining 3,16,575 (Three Lacs Sixteen Thousand Five Hundred and Seventy Five) equity shares were further distributed from the undersigned demat account to the respective demat accounts of the Mr. Bajjayant Panda, Mrs. Nivedita Ganapathi and Mr. Subhrakant Panda, the remaining three legal heirs (who are also existing promoters of IMFA and forms part of the promoter group) of Late Dr. Banshidhar Panda in equal proportion.

In view of the above, the undersigned has distributed 3,16,575 (Three Lacs Sixteen Thousand Five Hundred and Seventy Five) equity shares of IMFA to Mr. Bajjayant Panda, Mrs. Nivedita Ganapathi and Mr. Subhrakant Panda, the remaining three legal heirs (who are also existing promoters of IMFA and forms part of the promoter group) of Late Dr. Banshidhar Panda in equal proportion. as part of his inheritance in terms of the will of Late Dr. Banshidhar Panda.

In this regard, please find enclosed a disclosure under Regulations 29(2) of the SAST Regulations made by the undersigned.

You are requested to kindly take the above disclosure on record.

Yours faithfully,


(Paramita Mahapatra)

Date: 06.07.2018
Place: Bhubaneswar

Encl.: As above.

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 Limited ("IMFA")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Paramita Mahapatra Persons Acting in Concert: <ol style="list-style-type: none"> 1. Baijayant Panda 2. Paramita Mahapatra 3. Subhrakant Panda 4. B. Panda and Company Private Limited 5. Raila Enterprises Private Limited 6. Subhrakant Panda, Managing Trustee, Shaisah Foundation 7. Nivedita Ganapathi 		
Whether the acquirer belongs to Promoter/ Promoter group	Yes,		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ol style="list-style-type: none"> 1. BSE Limited 2. National Stock Exchange of India Limited 		
Details of the acquisition / disposal 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/ disposal under consideration, holding of:			
a) Shares carrying voting rights	15831856	58.69	NA
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by 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)	-	-	-
e) Total (a+b+c+d) (Please refer to Annexure A)	15831856	58.69	NA
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/ sold	The Acquirer has transferred 316575 shares constituting 1.17% voting rights in IMFA in terms of the will of Late Dr. Banshidhar Panda. Please refer note below.		
b) VRs acquired/ sold otherwise than by 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)	-	-	-
d) Shares encumbered/ invoked/ released by the acquirer	-	-	-

e) Total (a+b+c+d)	-	-	-
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	15831856	58.69	NA
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by 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)	-	-	-
e) Total (a+b+c+d) (Please refer to Annexure B)	15831856	58.69	NA
Mode of acquisition/ sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment / inter-se transfer/, etc.)	In terms of the will of Late Dr. Banshidhar Panda.		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	04.07.2018		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	INR 26,97,70,530/- consisting of 2,69,77,053 equity shares of the face value of INR 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR 26,97,70,530/- consisting of 2,69,77,053 equity shares of the face value of INR 10/- each		
Total diluted share/voting capital of the TC after the said acquisition/ sale	NA		

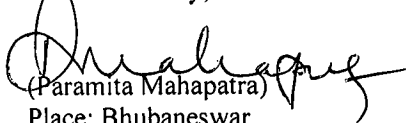
Note : On the death of Dr. Banshidhar Panda on May 22, 2018, the undersigned, in her capacity as a nominee in Late Dr. Banshidhar Panda's demat account, had on 30th June, 2018 acquired 4,22,100 (Four Lacs Twenty Two Thousand One Hundred) equity shares constituting 1.56 % of the paid-up equity share of Indian Metals and Ferro Alloys Limited ("IMFA") from Late Dr. Banshidhar Panda who was one of the promoters of IMFA. In terms of Late Dr. Banshidhar Panda's will, out of the said 4,22,100 (Four Lacs Twenty Two Thousand One Hundred) equity shares of IMFA, the undersigned retained 1,05,525 (One Lac Five Thousand Five Hundred and Twenty Five) equity shares in her demat account as part of her inheritance and the remaining 3,16,575 (Three Lacs Sixteen Thousand Five Hundred and Seventy Five) equity shares were further distributed from the undersigned demat account to the respective demat accounts of the Mr. Bajayant Panda, Mrs. Nivedita Ganapathi and Mr. Subhrakant Panda, the remaining three legal heirs (who are also existing promoters of IMFA and forms part of the promoter group) of Late Dr. Banshidhar Panda in equal proportion.

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(*) 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.

Yours faithfully,


(Paramita Mahapatra)

Place: Bhubaneswar

Date: 06.07.2018

Annexure A

S. No.	Name of the Shareholder	Number of equity shares	% w.r.t. total share/ voting capital
1.	Mr. Baijayant Panda	217539	0.81
2.	Ms. Paramita Mahapatra	640115	2.37
3.	Mr. Subhrakant Panda	218095	0.81
4.	B. Panda and Company Private Limited	13918046	51.59
5.	Raila Enterprises Private Limited	608078	2.25
6.	Subhrakant Panda, Managing Trustee, Shaisah Foundation	12444	0.05
7.	Ms. Nivedita Ganapathi	217539	0.81
Total		15831856	58.69

Yours faithfully,


(Paramita Mahapatra)

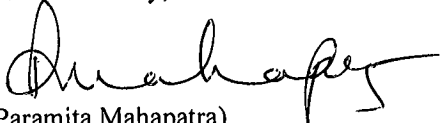
Date: 06.07.2018

Place: Bhubaneswar

Annexure B

S. No.	Name of the Shareholder	Number of equity shares	% w.r.t. total share/ voting capital
1.	Mr. Baijayant Panda	323064	1.20
2.	Ms. Paramita Mahapatra	323540	120
3.	Mr. Subhrakant Panda	323620	1.20
4.	B. Panda and Company Private Limited	13918046	51.59
5.	Raila Enterprises Private Limited	608078	2.25
6.	Subhrakant Panda, Managing Trustee, Shaisah Foundation	12444	0.05
7.	Ms. Nivedita Ganapathi	323064	1.20
Total		15831856	58.69

Yours faithfully,


(Paramita Mahapatra)

Date: 06.07.2018

Place: Bhubaneswar