

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 – 110001.

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

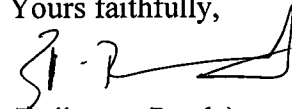
**Sub: Report in compliance with Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SAST Regulations”).**

This is to inform you that on the death of Dr. Banshidhar Panda on May 22, 2018, Mrs. Paramita Mahapatra, in her capacity as a nominee in Late Dr. Banshidhar Panda’s demat account, had acquired 4,22,100 (Four Lacs Twenty Two Thousand One Hundred) equity shares constituting 1.56 % of the total 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, Mrs. Paramita Mahapatra retained 1,05,525 (One Lac Five Thousand Five Hundred and Twenty Five) equity shares ( 0.39%) 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 her demat account to the respective demat accounts of the undersigned, Mr. Subhrakant Panda and Ms. Nivedita Ganapathi, 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 acquired 1,05,525 (One Lac Five Thousand Five Hundred and Twenty Five) equity shares of IMFA as part of his inheritance in terms of the Will of Late Dr. Banshidhar Panda resulting in an acquisition of 0.39% voting rights in IMFA. Since the acquisition of shares by the undersigned, is exempt under Regulation 10(1)(g) of the SAST Regulations, the undersigned is filing the enclosed report prescribed under Regulation 10(6) of the SAST Regulations with the stock exchanges.

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

Yours faithfully,



(Baijayant Panda)

Date: 10-07-2018

Place: Bhubaneswar

Encl.: As above.

**Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Indian Metals and Ferro Alloys Limited (“IMFA”)			
2.	Name of the acquirer(s)	Mr Baijayant Panda			
3.	Name of the stock exchange where shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	The Acquirer, being a legal heir of Late Dr. Banshidhar Panda, has acquired 105525 equity shares constituting 0.39% voting rights in IMFA in terms of the Will of Dr. Banshidhar Panda. Please refer to note 2 below.			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(g) of SEBI (SAST) Regulations, 2011			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, whether disclosure was made and whether it was made within the timeline specified under the regulations. date of filing with the stock exchange.	Not Applicable(‘NA’)			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Actual	
	a. Name of the transferor / seller	NA		Late Dr Banshidhar Panda.	
	b. Date of acquisition			04-07-2018	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	NA		0.39% Pls. refer to Note 2 below	
	d. Total <del>shares proposed to be acquired</del> / actually acquired as a % of diluted share capital of TC	NA		1,05,525 Pls. refer to Note 2 below	
	e. Price at which shares <del>are proposed to be acquired</del> / actually acquired	NA		N.A Pls. refer to Note 2 below	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a Each Acquirer / Transferee(*)	217539	0.81	323064	1.20
	b Each Seller / Transferor	N.A	N.A	N.A	N.A

**Note 1:**

- (\*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

**Note 2:**

on the death of Dr. Banshidhar Panda on May 22, 2018, Mrs. Paramita Mahapatra, in her capacity as a nominee in Late Dr. Banshidhar Panda's demat account, had acquired 4,22,100 (Four Lacs Twenty Two Thousand One Hundred) equity shares constituting 1.56 % of the total 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, Mrs. Paramita Mahapatra retained 1,05,525 (One Lac Five Thousand Five Hundred and Twenty Five) equity shares ( 0.39%) 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 her demat account to the respective demat accounts of the undersigned, Mr. Subhrakant Panda and Ms. Nivedita Ganapathi, 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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Yours faithfully,



(Baijayant Panda)

Date: 10-07-2018

Place: Bhubaneswar