

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”).**

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, has 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, 1,05,525 equity shares will be retained by the undersigned in her demat account as part of her inheritance and the remaining 3,16,575 equity shares will be further distributed from the demat account of the undersigned amongst the other three legal heirs (“Remaining Legal Heirs”) (who are existing promoters of IMFA and forms part of the promoter group) of Late Dr. Banshidhar Panda in equal proportion.

The said acquisition of 4,22,100 (Four Lacs Twenty Two Thousand One Hundred) equity shares by the undersigned has resulted in an acquisition of 1.56% voting rights by the undersigned in IMFA until the said shares are distributed amongst the Remaining Legal Heirs in terms of Late Dr. Banshidhar Panda's will. Since the acquisition of shares by the undersigned, subject to further distribution amongst the Remaining Legal Heirs, 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,



(Paramita Mahapatra)

Date: 05.07.2018

Place: Bhubaneswar

Encl.: As above.

**Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 (1) (g) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SAST Regulations")**

1.	Name of the Target Company (TC)	Indian Metals and Ferro Alloys Limited ("IMFA")	
2.	Name of the acquirer(s)	Mrs. Paramita Mahapatra	
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 nominee in Late Dr. Banshidhar Panda's demat account, has acquired 4,22,100 equity shares constituting 1.56% voting rights in IMFA. Please refer to Note 2 below.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(g) of SAST Regulations	
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 ("N.A.")	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Actual
	(a) Name of the transferor / seller	N.A.	Late Dr. Banshidhar Panda  Please refer to Note 2 below.
	(b) Date of acquisition	N.A.	30.06.2018
	(c) Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N.A.	1.56%  Please refer to Note 2 below.
	(d) Total shares proposed to be acquired/ actually acquired as a % of diluted share capital of TC	N.A.	4,22,100  Please refer to Note 2 below.

	(e)Price at which shares are proposed to be acquired / actually acquired	N.A.		N.A. Please 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(*)	218015	0.81	640115	2.37
	b	Each Seller / Transferor	NA	NA	NA	NA

**Note 1:**

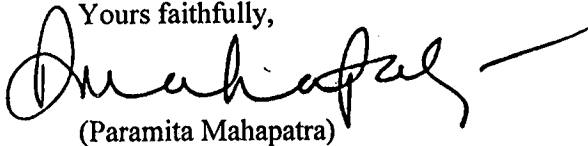
- (\*) Shareholding each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to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

**Note 2:**

On the death of Dr. Banshidhar Panda on May 22, 2018, the undersigned, in her capacity as a nominee in Late Dr. Banshidhar Panda's demat account, has 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, 1,05,525 equity shares will be retained by the undersigned in her demat account as part of her inheritance and the remaining 3,16,575 equity shares will be further distributed from the demat account of the undersigned amongst the other three legal heirs ("Remaining Legal Heirs") (who are existing promoters of IMFA and forms part of the promoter group) of Late Dr. Banshidhar Panda in equal proportion.

The said acquisition of 4,22,100 (Four Lacs Twenty Two Thousand One Hundred) equity shares by the undersigned has resulted in an acquisition of 1.56% voting rights by the undersigned in IMFA until the said shares are distributed amongst the Remaining Legal Heirs in terms of Late Dr. Banshidhar Panda's will.

Yours faithfully,

  
(Paramita Mahapatra)

Date: 05.07.2018

Place: Bhubaneswar