



5th December, 2018

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Bhubaneswar -751010
Odisha, India

Corporate Identity No.
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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

Sub: Result of the voting conducted through Postal Ballot

Dear Sir,

We refer to our letter dated 3rd November 2018 forwarding copies of notice of postal ballot dated 23rd October 2018 sent to the shareholders of the Company seeking their approval for passing the special resolution as set out in the said notice.

The Company had appointed Mr Sourjya Prakash Mohapatra, an independent Practicing Chartered Accountant as the Scrutinizer for the purpose of scrutinizing the e-voting and postal ballot in a fair and transparent manner, who has submitted his report dated 4th December 2018 to Mr Chitta Ranjan Ray, Acting Chairman of the Company.

We are pleased to inform you that the following matters relating to special resolutions are passed by the shareholders of the Company with requisite majority.

1. Re-appointment of Mr Baijayant Panda as Vice-Chairman of the Company;
2. Re-appointment of Mr Subhrakant Panda as Managing Director of the Company;
3. Re-appointment of Mr Jayant Kumar Misra as Director (Corporate) & COO of the Company; and
4. Re-appointment of Mr Chitta Ranjan Ray as Whole-time Director of the Company.

Further the disclosure pursuant to regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pertaining to the voting result of Postal Ballot is also 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:

Date of the Meeting : Not Applicable

Total number of shareholders as on the cut off date i.e. 26th October 2018 : 44124

No. of shareholders present in the meeting either in person or through proxy (Including Authorised Representative) : Not Applicable

No. of shareholders attended the meeting through Video Conferencing: Not Applicable

Date of the declaration of result for Postal Ballot : 5th December 2018

Particulars of Agenda: Item No.1 - Re-appointment of Mr Baijayant Panda as Vice-Chairman of the Company

Resolution required :					Special Resolution			
Whether promoter/promoter group are interested in the resolution:					Yes			
Category	Mode of voting	No. of shares held (1)	No. of valid votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Institutions	E-Voting	60510	60510	100	14242	46268	23.54	76.46
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		60510	60510	14242	46268	23.54	76.46
Public Non Institutions	E-Voting	5412568	5255987	97.10	5254525	1462	99.97	0.03
	Poll		0	0	0	0	0	0
	Postal Ballot		156581	2.90	156322	259	99.83	0.17
	Total		5412568	5412568	5410847	1721	99.97	0.03
Total		5473078	5473078	100	5425089	47989	99.12	0.88

Whether the Resolution is passed or not : Yes



Particulars of Agenda: Item No.2 - Re-appointment of Mr Subhrakant Panda as Managing Director of the Company

Resolution required :					Special Resolution			
Whether promoter/promoter group are interested in the resolution:					Yes			
Category	Mode of voting	No. of shares held (1)	No. of valid votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Institutions	E-Voting	60510	60510	100	14242	46268	23.54	76.46
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	60510	60510	100	14242	46268	23.54	76.46
Public Non Institutions	E-Voting	5412518	5255987	97.11	5254505	1482	99.97	0.03
	Poll		0	0	0	0	0	0
	Postal Ballot		156531	2.89	156274	257	99.84	0.16
	Total	5412518	5412518	100	5410779	1739	99.97	0.03
Total		5473028	5473028	100	5425021	48007	99.12	0.88

Whether the Resolution is passed or not : Yes

Particulars of Agenda: Item No.3 - Re-appointment of Mr Jayant Kumar Misra as Director(Corporate) & COO of the Company

Resolution required :					Special Resolution			
Whether promoter/promoter group are interested in the resolution:					No			
Category	Mode of voting	No. of shares held (1)	No. of valid votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14527124	14527124	100	14527124	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	14527124	14527124	100	14527124	0	100	0
Public Institutions	E-Voting	60510	60510	100	16845	43665	27.84	72.16
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	60510	60510	100	16845	43665	27.84	72.16
Public Non Institutions	E-Voting	5411417	5254912	97.11	5253545	1367	99.97	0.03
	Poll		0	0	0	0	0	0
	Postal Ballot		156505	2.89	156271	234	99.85	0.15
	Total	5411417	5411417	100	5409816	1601	99.97	0.03
Total		19999051	19999051	100	19953785	45266	99.77	0.23

Whether the Resolution is passed or not : Yes



Particulars of Agenda: Item No.4 - Re-appointment of Mr Chitta Ranjan Ray as Whole-time Director of the Company

Resolution required :					Special Resolution			
Whether promoter/promoter group are interested in the resolution:					No			
Category	Mode of voting	No. of shares held (1)	No. of valid votes polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14527124	14527124	100	14527124	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	14527124	14527124	100	14527124	0	100	0
Public Institutions	E-Voting	60510	60510	100	16845	43665	27.84	72.16
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	60510	60510	100	16845	43665	27.84	72.16
Public Non Institutions	E-Voting	5411465	5254987	97.11	5253523	1464	99.97	0.03
	Poll		0	0	0	0	0	0
	Postal Ballot		156478	2.89	156221	257	99.84	0.16
	Total	5411465	5411465	100	5409744	1721	99.97	0.03
Total		19999099	19999099	100	19953713	45386	99.77	0.23

Whether the Resolution is passed or not : Yes

For **INDIAN METALS & FERRO ALLOYS LIMITED**

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY



SOURJYA PRAKASH MOHAPATRA

4th December, 2018

To
The Acting Chairman
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 23rd October 2018, through Postal Ballot.

Dear Sir,

1. I, Sourjya Prakash Mohapatra, Practicing 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 the following matters relating to special resolutions set-out in the notice of postal ballot dated 23rd October 2018:

1. **Re-appointment of Mr Baijayant Panda as Vice-Chairman of the Company;**
2. **Re-appointment of Mr Subhrakant Panda as Managing Director of the Company;**
3. **Re-appointment of Mr Jayant Kumar Misra as Director (Corporate) & COO of the Company; and**
4. **Re-appointment of Mr Chitta Ranjan Ray as Whole-time Director of the Company**

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 23rd October 2018, 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 pm on 3rd December 2018.
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 26th October, 2018.
5. As per the information provided to me, the Company had completed despatch of notice of the postal ballot to the members on 3rd November, 2018.

Bhubaneswar. Plot No.: A/23, Near Angan Restaurant (First Floor), BBSR- 751 007, ODISHA, INDIA 91 (674) 2549862, 2549861,

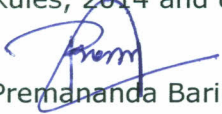
Cuttack Mahatab Road (Behind Sagar Sangam) Cuttack - 753 012, ODISHA, INDIA 91 (671) 2311003

E-Mail Id :- sbcabbsr@gmail.com, sourjya_biswajit@yahoo.com

CA, Sourjya Prakash Mohapatra
Membership No-052805

SOURJYA PRAKASH MOHAPATRA

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 4th November 2018 at 9.00 am IST and ended on 3rd December 2018 at 5.00 pm IST. I, as the Scrutinizer, unblocked the e-voting results on NSDL's e-voting platform on 3rd December 2018 at around 5.10 pm IST in the presence of two witnesses viz. Mr Premananda Barik, resident of A/23, Saheed Nagar, Bhubaneswar-751007 and Mr Arabinda Barik, resident of Lemalo, Maligan, Cuttack-754293, 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.
8. Envelopes containing postal ballot forms received after 3rd December 2018 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:


Premananda Barik

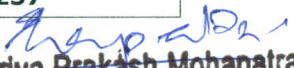

Arabinda Barik

Resolution No.1: Re-appointment of Mr Baijayant Panda as Vice-Chairman of the Company

Particulars	Number of ballot papers	No. of Shares
Total number of ballot papers received	85	156601
Invalid Votes	2	20
Valid Votes	83	156581
Voted for	78	156322
Voted Against	5	259

Resolution No.2: Re-appointment of Mr Subhrakant Panda as Managing Director of the Company

Particulars	Number of ballot papers	No. of Shares-
Total number of ballot papers received	84	156551
Invalid Votes	2	20
Valid Votes	82	156531
Voted for	77	156274
Voted Against	5	257


CA, Sourjya Prakash Mohapatra

SOURJYA PRAKASH MOHAPATRA

Resolution No.3: Re-appointment of Mr Jayant Kumar Misra as Director (Corporate) & COO of the Company

Particulars	Number of ballot papers	No. of Shares-
Total number of ballot papers received	82	156525
Invalid Votes	2	20
Valid Votes	80	156505
Voted for	75	156271
Voted Against	5	234

Resolution No.4: Re-appointment of Mr Chitta Ranjan Ray as Whole-time Director of the Company

Particulars	Number of ballot papers	No. of Shares-
Total number of ballot papers received	82	156498
Invalid Votes	2	20
Valid Votes	80	156478
Voted for	75	156221
Voted Against	5	257

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	83	156581	156322	99.84	259	0.16
Resolution No.2	82	156531	156274	99.84	257	0.16
Resolution No.3	80	156505	156271	99.85	234	0.15
Resolution No.4	80	156478	156221	99.84	257	0.16

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	86	5316497
Resolution No.2	86	5316497
Resolution No.3	87	19842546
Resolution No.4	88	19842621

TREATING AS INVALID: Based on the scrutiny, I considered 20 (twenty) shares for all resolutions, as NOT VALID.

Sourjya Prakash Mohapatra
CA, Sourjya Prakash Mohapatra
Membership No-052805

Bhubaneswar. Plot No.: A/23, Near Angan Restaurant (First Floor), BBSR- 751 007, ODISHA, INDIA 91 (674) 2549862, 2549861,
Cuttack Mahatab Road (Behind Sagar Sangam) Cuttack - 753 012, ODISHA, INDIA 91 (671) 2311003

E-Mail Id :- sbcabbsr@gmail.com, sourjya_biswajit@yahoo.com

SOURJYA PRAKASH MOHAPATRA

14. I report to you the details of valid votes cast "FOR" and "AGAINST" under the e-voting platform held between 4th November 2018 and 3rd December 2018:

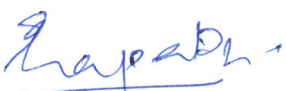
Resolution No.	Total No. of Equity Shares with respect to which votes have been cast and considered valid	FOR		AGAINST	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No.1	5316497	5268767	99.10	47730	0.90
Resolution No.2	5316497	5268747	99.10	47750	0.90
Resolution No.3	19842546	19797514	99.77	45032	0.23
Resolution No.4	19842621	19797492	99.77	45129	0.23

15. The consolidated report on the votes cast through Ballot papers and e-voting platform (held between 4th November 2018 and 3rd December 2018) is as below:

Resolution No.	FOR		AGAINST	
	No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No.1	5425089	99.12	47989	0.88
Resolution No.2	5425021	99.12	48007	0.88
Resolution No.3	19953785	99.77	45266	0.23
Resolution No.4	19953713	99.77	45386	0.23

The result of e-voting and postal ballot, for the resolutions starting from Item 1 to 4 are 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

Membership No-052805
(CA Sourjya Prakash Mohapatra)
Scrutinizer
Membership No.(FCA) 52805


(Mr Chitta Ranjan Ray)

Acting Chairman
Indian Metals & Ferro Alloys Limited

Place: Bhubaneswar

Date: 4th December 2018