INDIAN METALS & FERRO ALLOYS LIMITED

IMFA Building
Bhubaneswar - 751010
Odisha, India

Corporate Identity No.
L27101OR1961PLC000428

TEL +91 674 2611000
+91 674 2580100
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mail@imfa.in

www.imfa.in

13th August, 2024

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: Postal Ballot Notice for re-appointment of Vice Chairman and Managing Director of the Company

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Postal Ballot Notice dated 9th August, 2024 along with the Explanatory Statement, seeking approval of the Members, by way of Special Resolutions, for the re-appointment of Mr Baijayant Panda (DIN: 00297862) and Mr Subhrakant Panda (DIN:00171845) as Vice Chairman and Managing Director of the Company respectively.

The Postal Ballot Notice is being sent to all the Members, whose name appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email addresses are registered with the Company / Depositories as on Friday, 9th August, 2024 (Cut-off Date) through electronic mode only. Please note that there will be no dispatch of physical copies of Postal Ballot Notice or forms to the Members of the Company and no physical ballot forms will be accepted by the Company.

The remote e-voting period commences from 9:00 a.m. IST on Wednesday, 14th August, 2024 and ends at 5:00 p.m. IST on Thursday, 12th September, 2024. The results of the voting by postal ballot will be announced not later than two working days from the conclusion of the remote e-voting.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LIMITED

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY
Membership No: F3526

Encl : As above.

INDIAN METALS & FERRO ALLOYS LIMITED
Regd.Office: IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar-751 010(Odisha)
Phone: 0674-2611000 Fax: 0674-2580020, 2580145
Email: mail@imfa.in; Website: www.imfa.in
CIN: L27101OR1961PLC000428

POSTAL BALLOT NOTICE
(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given to the Members of Indian Metals & Ferro Alloys Limited (the "Company"), pursuant to the provisions of Sections 108 and 110 of the Companies Act 2013, (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (SS-2) read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 03/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25th September, 2023 (collectively referred to as 'MCA Circulars') and all other applicable provisions framed under the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, that the Company is seeking consent of the Members of the Company by means of Postal Ballot, to the resolution appended below, proposed to be passed through Postal ballot by voting through electronic means only (remote e-voting).

As permitted under the MCA Circulars, the Notice of Postal Ballot is being sent in electronic form only to those members whose e-mail addresses are registered with the Company/Depositories.

If your e-mail address is not registered with the Company / Depositories, please follow the process provided in the Notes of the Notice to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communications of the assent or dissent of the Members would only take place through the remote-e-voting system only. In compliance with the requirements of the MCA Circulars, the hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

The proposed resolutions and the explanatory statement pertaining to the resolutions in terms of the provisions of Section 102 of the Act, as appended hereto, forms part of this Postal Ballot Notice.

The Company has appointed Mr Sourjya Prakash Mohapatra a Practicing Chartered Accountant (Membership No. 052805) as Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair & transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting.

Voting through remote e-voting commences from Wednesday, 14th August 2024 at 9:00 A.M. IST and ends on Thursday, 12th September 2024 at 5:00 P.M. IST. The e-voting module shall be disabled by NSDL for voting after Thursday, 12th September 2024 (05:00 P.M., IST). The Scrutinizer's decision on the validity of votes shall be final.

The Scrutinizer will submit the Report to the Chairman or the Managing Director or the Company Secretary of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before Saturday, 14th September 2024, at the Registered Office of the Company before the close of working hours.

The proposed resolution as set out herein below, shall be deemed to be passed on the last day of the Postal Ballot voting period i.e., 12th September 2024, as if the same have been passed at a General Meeting of the members convened in that behalf.

The results along with the Scrutinizer's Report will be posted on the Company's website, viz. www.Imfa.in and also on the website of NSDL, viz., www.evoting.nsdl.com in addition to being communicated to the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com where the Company's shares are listed.

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 of Directors and in accordance with 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), applicable 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 28th October, 2024 on the following terms & conditions:

(I) SALARY :

Rs.50,00,000/- (Rupees Fifty Lakhs 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 3% of the net profits of the Company 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, 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 provided that such variation or increase, as the case may be, 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 of Directors and in accordance with 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), applicable 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 28th October, 2024 on the following terms & conditions :

(I) SALARY :

Rs.50,00,000/- (Rupees Fifty Lacs only) per month.

(II) PERQUISITES:

(a) Special Allowance

Rs.12,00,000/- (Rupees Twelve Lacs 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 3% of the net profits of the Company 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, 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 provided that such variation or increase, as the case may be, 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**

Registered Office:
IMFA Building Bomikhal
Rasulgarh, Bhubaneswar-751010, Odisha
Date: 9th August 2024

Sd/-
(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Notes:

1. The Explanatory Statement pursuant to section 102 read with section 110 of the Companies Act, 2013 (the 'Act') setting out material facts and reasons in respect of the resolutions as set out above, is annexed hereto and forms part of this Notice.

2. Mr Sourjya Prakash Mohapatra a Practicing Chartered Accountant (Membership No. 052805) has been appointed as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner. The Scrutinizer will submit the Report to the Chairman or the Managing Director or the Company Secretary of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before 14th September 2024, at the Registered Office of the Company before the close of working hours.

4. In compliance with the MCA Circulars, Postal Ballot Notice is being sent only electronically by email to the members who have registered their e-mail addresses with the Depository or with the Company and whose names appear in the Register of Members / List of beneficial owners as received from Depositories as on **Friday, 9th August 2024** (the "cut-off date"). Accordingly, the communications of the assent or dissent of the Members would take place through the e-voting system only. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut- Off Date will only be considered eligible for the purpose of e-voting. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.

5. The Postal Ballot period for remote e-voting commences on **Wednesday, 14th August 2024 at 9:00 A.M. IST and ends on Thursday, 12th September 2024 at 5:00 P.M. IST**.

6. Resolution passed by Members with requisite majority through remote e-voting shall be deemed to be passed on 12th September 2024 i.e., the last date specified for receipt of votes through remote e-voting as if they have been passed at a General Meeting of the Members.

7. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, Regulation 44 of the Listing Regulations and MCA Circulars, the Company has provided the facility to Members to exercise their votes electronically through the remote e-voting. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members. The instructions for remote e- voting are annexed to this Notice.

8. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.Imfa.in website of the Stock Exchanges i.e., BSE Limited (BSE) at www.bseindia.com, National Stock Exchange of India Limited (NSE) at

www.nseindia.com and on the website of National Securities and Depository Limited at www.evoting.nsdl.com respectively.

9. All the material documents, if any, referred to in the statement setting out material facts annexed thereto will be available for inspection at the Registered Office of the Company during office hours on working days and also available electronically from the date of dispatch until the last date for receipt of votes through remote e-voting. Members seeking to inspect the same can send an email from their registered email to the Company at investor-relation@imfa.in

10. Shareholders are requested to register their e-mail address with the Company. Shareholders are requested to provide details such as Name, Folio number, Certificate number, PAN, mobile number, e-mail ID, and also upload the image of share certificate and a duly signed request letter (upto 1 MB) in PDF or JPEG format.

General information and instructions relating to e-voting

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI LODR Regulations and the MCA Circulars, the Company is pleased to provide facility of e-voting to enable its Members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice through e-voting Services provided by NSDL.

In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.

The instructions for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<u>Voting through Electronic Means:</u>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	(1)Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’

	section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. (2)If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (3) 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. Once the home page of e- Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. (4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	(1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. (2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	(3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. (4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 ‘Shareholder/Member’ section.
3	A new screen will open. You will have to enter your User ID, your Password/OTP and a VerificationCode 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	Password details for shareholders other than Individual shareholders are given below:
a)	If you are already registered for e-Voting, then you can user 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered
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.
b)	"Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
d)	Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify 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 with a copy marked sourjya_biswajit@yahoo.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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.

   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 : 022 - 4886 7000 or send a request to (Ms. Pallavi Mhatre of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to investor-relation@imfa.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor-relation@imfa.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4 In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Item No.1 & 2

The term of Baijayant Panda (DIN:00297862) and Mr Subhrakant Panda (DIN: 00171845) as Vice Chairman and Managing Director respectively are expiring on 27th October 2024. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 31st July 2024 have approved the re-appointment of Mr Baijayant Panda (DIN:00297862) and Mr Subhrakant Panda (DIN: 00171845) as Vice Chairman and Managing Director of the Company respectively for a period of three years with effect from 28th October 2024 on the terms and conditions as mentioned in the Resolution, subject to the approval of the Shareholders.

The Company has received a Notice in writing from a Member under Section 160 of the Act, proposing the candidature of Mr.Baijayant Panda and Mr Subhrakant Panda for the office of Director of the Company. Mr.Baijayant Panda and Mr Subhrakant Panda are not disqualified from being appointed as a Director under provisions of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and have given their consent to act as a Director of the Company.

In terms of Section 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013, in case of no profits or if profits are inadequate the provision of Schedule V shall be applicable for payment of remuneration. A statement containing the information required pursuant to Section II of Part II of Schedule V is annexed to this Explanatory Statement as Annexure.

The remuneration payable to Mr Baijayant Panda and Mr Subhrakant Panda will exceed the ceilings prescribed under Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and hence the same require approval of the members by way of a Special Resolution.

Mr. Baijayant Panda and Mr Subhrakant Panda have the expertise, knowledge and business acumen in managing the overall business of the Company. The Board is of the opinion that the above re-appointments will be in the interest of the Company and accordingly recommends the resolution(s) set out in Item 1 & 2 for approval of Members.

This Explanatory Statement along with resolutions may be considered as the requisite abstract under Section 190 of the Act, setting out the terms, conditions and limits of remuneration for Managerial Personnel.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr Baijayant Panda and Mr Subhrakant Panda are concerned or interested, financial or otherwise, in the resolution set out at Item No. 1 & 2

Disclosures required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India (ICSI) is set out as an annexure to this Notice.

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

Registered Office:
IMFA Building Bomikhal
Rasulgarh, Bhubaneswar-751010, Odisha
Date: 9th August 2024

Sd/-
(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

ANNEXURE

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT,2013:

I. GENERAL INFORMATION

<table>
<tr><td>1.</td><td>Nature of Industry</td><td colspan="4">FERRO ALLOYS</td></tr>
<tr><td>2.</td><td>Date or expected date of commencement of commercial Production</td><td colspan="4">Not applicable as Company is in operation since 1967</td></tr>
<tr><td>3.</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td colspan="4">Not applicable</td></tr>
<tr><td rowspan="6">4.</td><td rowspan="6">Financial performance based on given indicators (Rs in Crores)</td><td>Particulars</td><td>FY 23-24</td><td>FY 22-23</td><td>FY 21-22</td></tr>
<tr><td>Revenue from Operations</td><td>2780.17</td><td>2676.39</td><td>2602.95</td></tr>
<tr><td>Other Income</td><td>262.78</td><td>25.66</td><td>18.06</td></tr>
<tr><td>Total Income</td><td>3042.95</td><td>2702.05</td><td>2621.01</td></tr>
<tr><td>Profit before finance cost, depreciation, taxation, and exceptional items</td><td>648.57</td><td>514.48</td><td>828.83</td></tr>
<tr><td>Profit After Tax</td><td>390.48</td><td>225.73</td><td>507.87</td></tr>
<tr><td>5.</td><td>Foreign investments or Collaborators, if any</td><td colspan="4">Presently as on 31st March 2024 the Company has following foreign investments in the Company:
Promoter Category (Foreign) 1.20%
Public Category (Foreign) 18.25%</td></tr>
</table>

II. INFORMATION ABOUT THE APPOINTEE:

(A) Mr Baijayant Panda, Vice Chairman

<table>
<tr><td>(i)</td><td colspan="4">Background details</td></tr>
<tr><td></td><td colspan="4">Mr Baijayant Panda graduated from the Michigan Technological University with specialization in Engineering and Management. In his corporate career, he was also active in various industry organizations. In the past he has also been associated with the Govt. of Odisha's Industrial Advisory Committee and been a Director on the Industrial Promotion & Investment Corporation of Odisha (IPICOL). As a Parliamentarian, he has been a member of many important committees.</td></tr>
<tr><td rowspan="2">(ii)</td><td rowspan="2">Past remuneration (Rs in Lakhs)</td><td>2023-24</td><td>2022-23</td><td>2021-22</td></tr>
<tr><td>20.36 crore</td><td>13.62crore</td><td>20.41 crore</td></tr>
<tr><td>(iii)</td><td colspan="4">Recognition or awards :</td></tr>
<tr><td></td><td colspan="4">He was awarded the “Bharat Asmita National Award” for best parliamentary practices by the Hon’ble Chief Justice of India in 2008. Since its inception in 2007, he has been associated with the ‘Citizens’ Alliance Against Malnutrition’, an advocacy group including many parliamentarians across parties, civil society activists and non-governmental organizations, Bollywood actors and celebrities. The Citizens’ Alliance has undertaken numerous initiatives to battle child malnutrition in India, including field visits to rural districts in several states, continual engagement with media organizations to highlight the issue, repeated interactions with the Prime Minister, Leader of Opposition, Chief Ministers and other political leaders to raise the priority given to this critical issues.</td></tr>
</table>

(iv)	**Job profile and his suitability**			
	As a member on the Board and as Vice Chairman he is responsible for strategic investment / expansion / diversification decisions and works under the overall control of the Board of Directors and Chairman.			
(v)	**Remuneration proposed**			
	As proposed in Item 1 of the accompanying Notice.			
(vi)	**Comparative remuneration profile with respect of Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).**			
	The proposed remuneration is commensurate with the size and nature of business of the Company. The remuneration do differ from Company to Company in the industry depending on the respective operations.			
(vii)	**Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**			
	He is a Promoter Director and is related Mr. Subhrakant Panda, Managing Director. No pecuniary relationship other than the managerial remuneration proposed in the accompanying Notice and dividend, if any, payable on the shares held by him in the Company.			

(B) Mr Subhrakant Panda, Managing Director

(i)	**Background details**			
	Mr Subhrakant Panda graduated with honours summa cum laude from the Questrom School of Business, Boston University in 1993 with a dual concentration in Finance and Operations Management. He has been recognised for his outstanding scholastic achievement by being named to the Beta Gamma Sigma Honour Society for Collegiate Schools of Business and Golden Key National Honour Society. He is Immediate Past President of the Federation of Indian Chambers of Commerce & Industry (FICCI), India's oldest apex business chamber; Past President (2017-18) of the International Chamber of Commerce (India Chapter); and was only the third Indian to head the Paris-based International Chromium Development Association (2013-15). He has written articles for leading publications on topics relating to the economy, trade, manufacturing, and SMEs. His current role in IMFA includes defining broad strategic goals while independently supervising the day-to-day management of the Company under the oversight of the Board.			
(ii)	**Past remuneration (Rs in Lakhs)**	2023-24	2022-23	2021-22
		21.20 crore	14.47 crore	21.10 crore
(iii)	**Recognition or awards**			
	Mr Panda graduated with honours *summa cum laude* from the Questrom School of Business, Boston University in 1993 with a dual concentration in Finance and Operations Management. He has been recognised for his outstanding scholastic achievement by being named to the *Beta Gamma Sigma Honour Society for Collegiate Schools of Business, Golden Key National Honour Society.*			
(iv)	**Job profile and his suitability**			
	As a member on the Board and as a Managing Director, he is responsible for the day-to-day management of the Company including close supervision of planning & execution of the expansion program and control of the whole operations of the Company under the overall supervision and control of the Board of Directors & Chairman and ably assisted by a team of experienced professionals. He is responsible for ensuring that the Company performs well operationally and the Company's output is marketed efficiently with adequate returns on the investment.			
(v)	**Remuneration proposed**			
	As proposed in Item 2 of the accompanying Notice.			

(vi)	**Comparative remuneration profile with respect of Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).**
	The proposed remuneration is commensurate with the size and nature of business of the Company. The remuneration do differ from Company to Company in the industry depending on the respective operations.
(vii)	**Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**
	He is a Promoter Director and is related to Mr. Baijayant Panda, Vice Chairman. No pecuniary relationship other than the managerial remuneration proposed in the accompanying Notice and dividend, if any, payable on the shares held by him in the Company.

III. Other information:

1.	**Reasons of loss or inadequate profits**	The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to cyclical nature of business during the period for which remuneration is payable to the above said appointee.
2.	**Steps taken or proposed to be taken for improvement**	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, enable to position itself during adversities. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.
3.	**Expected increase in productivity and profits in measurable terms**	Considering the prevalent volatile conditions in the metal industry, the turnover and profitability is not precisely predictable. However based on current business plans and measures initiated, the Company believes it would able to sustain the volatile market conditions and emerge successfully in terms of good turnover and profits in days to come.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel shall be mentioned in the Annual Report under the Corporate Governance Report for the year ended 31st March 2025.

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

1	**Mr Baijayant Panda (DIN:00297862)**	**Vice Chairman (Whole-time Direcor)**
	Father's Name	Dr Bansidhar Panda
	Date of Birth, Nationality, Age	12^{th} January 1964, Indian ,60 years
	Director Identification Number	00297862
	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. For detail please refer para "II. INFORMATION ABOUT THE APPOINTEE" in the Annexure

	Name of the listed entities from which the person has resigned as a Director in the past three years	Nil
	Directorships held in other Companies	Nil
	Member of Committees of the Board	Nil
	Chairmanship/Membership 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) 26th February 1986 (ii) Rs 20.36 crore for FY 2023-24 (iii) 4(four) Board Meetings attended during FY 2023-24.
	Shares held in the Company	646128
	Number of Equity Shares held in the Company for any other person on a beneficial basis*	NIL
	Relationships between Directors inter-se, Manager and other Key Managerial Personnel	Brother of Mr Subhrakant Panda, Managing Director.
	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the Explanatory Statement forming a part of this Notice.
2	**Mr Subhrakant Panda (DIN:00171845)**	**Managing Director**
	Father's Name	Dr Bansidhar Panda
	Date of Birth, Nationality, Age	5th January 1971, Indian,53 years
	Director Identification Number	00171845
	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. For detail please refer para "II. INFORMATION ABOUT THE APPOINTEE" in the Annexure
	Name of the listed entities from which the person has resigned as a Director in the past three years	Nil
	Directorships held in other Companies	1. Utkal Coal Limited 2. Utkal Real Estate Private Limited 3. Carolina Consulting Private Limited 4. Goa Carbon Limited 5 Paradeep Phosphate Limited 6 JK Tyre & Industries Limited 7.Federation of Indian Chamber of Commerce and Industry.
	Member of Committees of the Board	Corporate Social Responsibility Committee, Finance Committee and Risk Management

		Committee
	Chairmanship/Member of Committees in other Companies	(i)Member of Corporate Social Responsibility Committee of Goa Carbon Limited (ii) Member of Audit Committee and Nomination and Remuneration Committee of J K Tyre Industries Limited (effective from 25/09/2024)
	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) 30th October 1999 (ii) Rs.21.20 Crore for FY 2023-24 (iii) 5(Five) Board Meetings attended during FY 2023-24.
	Shares held in the Company	647240
	Number of Equity Shares held in the Company for any other person on a beneficial basis*	24888(under trusteeship of Shaisah Foundation and 27836092 under trusteeship of B Panda Trust
	Relationships between Directors inter-se, Manager and other Key Managerial Personnel	Brother of Mr Baijayant Panda, Vice-Chairman.
	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the Explanatory Statement forming a part of this Notice.