

RAILA ENTERPRISES PVT. LTD.

The Manager
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400051

The Deputy General Manager
Corporate Services,
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Forte
Mumbai - 400001

Sub: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SAST Regulations") - Intimation to Stock Exchanges in respect of proposed acquisition under Regulation 10(1)(a)(iii) of the SAST Regulations.

Sir/ Madam,

Please find enclosed the disclosure under Regulations 10(5) of the SAST Regulations in respect of proposed acquisition of 6,08,078 equity shares of Indian Metals and Ferro Alloys Limited ("**Target Company**") by Raila Enterprises Private Limited ("**Acquirer**") from Utkal Manufacturing and Services Limited under Regulation 10(1)(a)(iii) of the SAST Regulations.

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

For Raila Enterprises Private Limited



Name: Anand Dinkar Joshi
Designation: Director



Place: New Delhi
Date: 22/03/2018

Encl.: As above

B 4/147, Safdarjung Enclave, New Delhi – 110029
Ph. : 26181590, 26181780; email :kamalkantsoni@gmail.com
CIN : U74900DL2005PTC131971

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Indian Metals & Ferro Alloys Limited
2.	Name of the acquirer(s)	Raila Enterprises Private Limited (“Acquirer”)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	The Acquirer is not an existing promoter of the TC. However, the Acquirer is a wholly owned subsidiary of one of the promoters of the TC, i.e., Utkal Manufacturing and Services Limited
4.	Details of the proposed acquisition:	
	a. Name of the person(s) from whom shares are to be acquired	Utkal Manufacturing and Services Limited
	b. Proposed date of acquisition	28/03/2018
	c. Number of shares to be acquired from each person mentioned in 4(a) above	6,08,078 Equity Shares
	d. Total shares to be acquired as % of share capital of TC	2.25%
	e. Price at which shares are proposed to be acquired	660.00
	f. Rationale, if any, for the proposed transfer	The rationale for the proposed transfer is to streamline the business activities of Utkal Manufacturing and Services Limited and to hold the shares in the TC proposed to be acquired by the Acquirer through its distinct Investment Division
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	657.52
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The Acquirer hereby declares that the acquisition price would not be higher by more than 25% of the price computed in point 6.



9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	The Acquirer hereby declares that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011		
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The Acquirer hereby declares that all the conditions specified under Regulation 10(1)(a) with respect to exemption has been duly complied with.		
11.	Shareholding details	Before the proposed transaction	After the proposed transaction	
		No. of shares/ voting rights	% w.r.t total share capital of TC	No. of shares/ voting rights
	a Acquirer(s) and PACs (other than sellers) (*)			
	(i) Acquirer:			
	Raila Enterprises Private Limited	-	-	6,08,078
	(ii) Name(s) of the PACs (other than sellers and Acquirer(s)):			
	Banshidhar Panda	4,22,100	1.56	4,22,100
	Baijayant Panda	2,17,539	0.81	2,17,539
	Paramita Mahapatra	2,18,015	0.81	2,18,015
	Subhrakant Panda	2,18,095	0.81	2,18,095
	B Panda and Company Private Limited	1,39,18,046	51.59	1,39,18,046
	Subhrakant Panda, Managing Trustee, Shaisah Foundation	12,444	0.05	12,444
	Nivedita Ganapathi	2,17,539	0.81	2,17,539
	b Seller(s)			
	Utkal Manufacturing and Services Limited	6,08,078	2.25%	-

For Raila Enterprises Private Limited


Name: Anand Dinkar Joshi
Designation: Director



Place: New Delhi

Date: 22/03/2018