



Indian Metals & Ferro Alloys Limited

(CIN: L27101OR1961PLC000428)

Registered Office: IMFA Building, Bomikhal Rasulgarh, Bhubaneswar - 751010, Odisha

Email: investor-relation@imfa.in, Website: www.imfa.in

Phone: 0674-2611000 Fax: 0674-2580020, 2580145

Notice

NOTICE is hereby given that the 59th **Annual General Meeting (AGM)** of the members of INDIAN METALS & FERRO ALLOYS LIMITED will be held on Saturday, the **24th July, 2021 at 3.00PM, Indian Standard Time ("IST")**, through **Video Conferencing/ Other Audio Visual Means ("VC/OAVM")** to transact following business:

Ordinary Business:

- 1 To receive, consider and adopt the Audited Financial Statement including Consolidated Financial Statement of the Company for the year ended 31st March 2021 together with the Reports of the Directors and the Auditors thereon.
- 2 To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the Financial Year 2020-21.
- 3 To appoint a Director in place of Mr Chitta Ranjan Ray (holding DIN: 00241059) who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

4 Re-appointment of Mr Bijoy Kumar Das as an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr Bijoy Kumar Das (holding DIN: 00179886), who was appointed as an independent director of the Company for a term of five years up to 8th February, 2021 and is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby re-appointed as Non- Executive Independent Director on the Board of

the Company for a second term of five consecutive years, effective from 9th February, 2021 up to 8th February, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5 Payment of Commission to Independent Directors

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 197, 198, other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), a sum not exceeding 0.5% per annum of the net profits of the Company calculated in accordance with the provisions of Sections 198 of the Companies Act, 2013 subject to a maximum of ₹60,00,000/- (Rupees Sixty Lakhs only) be paid amongst the Non Executive Independent Directors of the Company as commission and such payments shall be made out of the profits of the Company of each year for a period of three years commencing from 1st April, 2021 provided further that none of the Independent Director shall, in any Financial Year, receive an aggregate remuneration including sitting fees exceeding ₹15,00,000/- (Rupees Fifteen Lakhs only)."

6 Contribution to Charitable and other Funds

To consider and if thought fit, to pass with or without modification(s), the following as **"Ordinary Resolution"**:

"RESOLVED THAT, pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules, circulars, notifications, if any, made thereunder (including statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), Foreign Exchange Management Act, SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable Regulations, if any, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (or Committee thereof) to contribute, donate, subscribe or otherwise provide assistance from time to time to any bona fide charitable, social, benevolent and other funds, body, university, institute, society, trust, etc. for charitable and other purposes in any financial year of upto a total amount of ₹20 Crores (Rupees Twenty Crores only) or 10 % of the Company's average net profits of the three immediately preceding financial years, whichever is higher.

RESOLVED FURTHER THAT, the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

7 Ratification of Cost Auditors' Remuneration

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the appointment of M/s S.S Sonthalia & Co Cost Accountants (Firm registration no: 000167) as Cost Auditor of the Company for FY 2021-22 on a remuneration of ₹85,000/- (Rupees Eighty Five Thousand only) plus out of pocket expenses and applicable taxes be and is hereby ratified."

By Order of the Board of Directors
For **Indian Metals & Ferro Alloys Limited**

Place: Bhubaneswar

(Prem Khandelwal)

Date : 9th June 2021

CFO & Company Secretary

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 4 to 7 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 9th June, 2021 considered that the special business under Item Nos. 4 to 7, being considered unavoidable, be transacted at the 59th AGM of the Company.
2. General instructions for accessing and participating in the 59th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting
 - a. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the 59th AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 - b. **Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this 59th AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the 59th AGM through VC/OAVM and participate there at and cast their votes through e-voting.**
 - c. In line with the MCA Circulars and SEBI Circular, the Notice of the AGM will be available on the website of the Company at www.imfa.in, on the website of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
 - d. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
 - e. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the 59th AGM.
 - f. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members **from 2.30 p.m. IST i.e. 30 minutes before the time** scheduled to start the AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the AGM.
 - g. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
 - h. Attendance of the Members participating in the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

i Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the 59th AGM will be provided by NSDL.

shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16th July 2021. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently

b. A person who is not a Member as on the cut-off date should treat this Notice of 59th AGM for information purpose only.

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 and joining virtual meeting 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.

3. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:

a. The remote e-voting period begins on 21st July, 2021 at 9 A.M. and ends on 23rd July, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16th July 2021, may cast their vote electronically. The voting right of

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. 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 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 or joining virtual meeting & voting during the meeting. 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



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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 or joining virtual meeting & voting during the meeting.

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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?

- 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, your Password/OTP and a Verification Code 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.

- 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 use 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.co.in 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: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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 sourjya_biswajit@yahoo.com** with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 16th July 2021, may obtain the login ID and password by sending a **request at evoting@nsdl.co.in** or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and **1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 16th July 2021 may follow steps mentioned in the Notice of the AGM under Step 1 : "Access to NSDL e-Voting system"(Above).

3. 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.
4. 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members can submit questions in advance with regard to the financial statements or any other agenda matter to be placed at the 59th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address investor-relation@imfa.in on or before 17th July 2021 . Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
6. The Company reserves the right to restrict the number of questions as appropriate, for smooth conduct of the AGM.
7. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

4. OTHER GUIDELINES FOR MEMBERS

- a. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of 16th July 2021.
- b. Any person, who acquires shares of the Company and becomes Member of the Company after the

Company sends the Notice of the 59th AGM by email and holds shares as on the cut-off date i.e. 16th July 2021, may obtain the User ID and password by sending a request to the Company's email address investor-relation@imfa.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

- c. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
 - d. Mr Sourjya Prakash Mohapatra, Chartered Accountant (Membership No. 052805), Partner of M/s. Sourjya & Biswajit, Chartered Accountants., has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
 - e. During the 59th AGM, the Chairman shall, after response to the questions raised by the Members in advance at the 59th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 59th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 59th AGM.
 - f. The Scrutinizer shall after the conclusion of e-Voting at the 59th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within two working days from the conclusion of the 59th AGM, who shall then countersign and declare the result of the voting forthwith.
 - g. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.imfa.in and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE and NSE.
5. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 59th AGM and the Annual Report for the FY 20-21 including therein the Audited Financial Statements, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 59th AGM and the Annual Report for the year FY 20-21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address investor-relation@imfa.in .
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
 6. The Notice of the 59th AGM and the Annual Report for the Financial year 2020-21 including therein the Audited Financial Statements for the Financial year 2020-21, will be available on the website of the Company at www.imfa.in and the website of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of 59th AGM will also be available on the website of NSDL at www.evoting.nsdl.com.
 7. The Register of Members and the Share Transfer books of the Company will remain closed from **23rd July 2021 to 24th July 2021**, both days inclusive, for annual closing and determining the entitlement of the Members to the Final Dividend for FY21.
 8. The Board of Directors has recommended Final Dividend of ₹7 per Equity Share of ₹10.00 each for the year ended 31st March 2021 that is proposed to be paid on and from 26th July 2021, subject to the approval of the shareholders at the 59th AGM. During the Financial year 2021, Interim Dividend of ₹3/- per equity share was paid to the shareholders as per their shareholding in the Company as on 19th February 2021 (Record Date).
 9. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at investor-relation@imfa.in.

10. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.
11. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. The Company had, accordingly, transferred ₹19,15,541/-, being the unpaid and unclaimed dividend amount pertaining to Final Dividend 2012-2013, during the Financial year 2020-21, to the IEPF.

The Company has been sending reminders to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at www.imfa.in. Members who have not encashed Final Dividend 2013-2014 or any subsequent dividend declared by the Company, are advised to write to the Company immediately.

12. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, 33,681 Equity Shares of ₹10/- each on which the dividend remained unpaid or unclaimed for seven consecutive years, were transferred during the Financial year 2020-21, to the IEPF Account, after following the prescribed procedure.

Further, Members who have not claimed / encashed their dividends in the last seven consecutive years from 2014 are advised to claim the same. In case valid claim is not received, the Company will proceed to

transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
15. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
16. Electronic copy of all the documents referred to in the accompanying Notice of the 59th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.imfa.in.
17. All document referred to in accompanying Notice & Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send email to secretarial@imfa.in
18. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 59th AGM, forms integral part of the Notice of the 59th AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.

Explanatory Statement Pursuant to section 102 of the Companies Act, 2013 and Pursuant to Regulation 36 (3) of the Listing Regulations

Item No. 4

The first term as Independent Director of Mr Bijoy Kumar Das (holding DIN: 00179886) has expired on 8th February, 2021. Based on the recommendation of the Nomination and Remuneration Committee, considering his skills, experience & knowledge he possesses and the report of performance evaluation for the financial year 2020-21, the Board at its meeting held on 9th February, 2021 recommended for the approval of the members, the re-appointment of Mr Bijoy Kumar Das (holding DIN: 00179886) for a second term of five consecutive years with effect from 9th February, 2021 up to 8th February, 2026 in terms of section 149 read with Schedule IV to the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') or any amendment thereto or modification thereof.

In accordance with section 149(10) and (11) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Mr Das fulfills the requirement of an independent director as laid down under section 149(6) of the Act and regulation 16 of the Listing Regulations.

Since Mr Das will attain the age of 75 (seventy five) years on 24th September 2021 in terms of Regulation 17(1A) of Listing Regulations the above appointment requires a special resolution with justification thereof in the explanatory statement annexed to the Notice of such appointment.

The Company has received necessary declaration(s) from Mr Das confirming that he meets the criteria as prescribed under the the Act and Listing Regulations . Mr Das is 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 has given his consent to act as a Director of the Company. The brief profile of Mr Das is furnished below:

"Mr Bijoy Kumar Das holds a Bachelor's degree in Arts and a Masters in Economic History of Modern India. He joined the Indian Administrative Service (IAS) in the year 1969.. During his tenure of service in the IAS, he held several important assignments such as Chairperson of Orissa Electricity Regulatory Commission, Chief Secretary to Govt of Karnataka, Additional Chief Secretary & Principal Secretary of various departments. He was also Joint Secretary to Govt of India, Cabinet Secretariat, New Delhi, Director of Census Operations, Karnataka, Ministry of Home Affairs, Govt of India besides various other positions in the State."

According to section 152 of the Act, read with Schedule IV to the Act, in the opinion of the Board, the proposed re-appointment fulfils the conditions specified in the Act

and the rules made thereunder as also the applicable provisions of Listing Regulations and is Independent of the Management.

The Board is of the opinion that Mr Bijoy Kumar Das possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to continue to have his association with the Company as independent director of the Company.

A copy of the draft appointment letter, setting out his terms and conditions of appointment is being made available for inspection, without any fees, by the Members through electronic mode and also at the Company's registered office during normal hours on working days up to the date of AGM and also at the Meeting.

The brief resume of Mr Das, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Secretarial Standards on general meetings SS-2 of ICSI is appended in this Notice as Annexure.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr B K Das being an appointee is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

The Board of Directors accordingly recommends the Special Resolution set out at Item No.4 of the Notice for the approval of the Members.

Item No. 5

The Board of Directors in their meeting held on 9th June 2021 have approved the payment of commission to Independent Directors @ 0.5 % of the net profits of the Company calculated under the provisions of Sections 198 of the Companies Act, 2013 subject to a maximum of ₹60,00,000/- (Rupees Sixty Lakhs only) per annum for a period of three financial years commencing from 1st April, 2021, provided further that none of the Independent Director shall, in any Financial Year, receive an aggregate remuneration including sitting fees exceeding ₹15,00,000/- (Rupees Fifteen Lakhs only) "

Section 197 of the Companies Act, 2013 provides that a Director who is neither in the whole time employment of the Company nor a Managing Director may be paid remuneration by way of commission, if the Company by Ordinary Resolution, authorizes such payment.

Except Major(Retd) R N Misra, Mr N R Mohanty, Mr S P Mathur, Mr B K Das and Mrs Latha Ravindran, none of the Directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No.5.

The Board recommends the Ordinary Resolution as set out in Item No.5 for approval of the members.

Item No. 6

Your Company would like to contribute, donate, subscribe or otherwise provide assistance from time to time to any bona fide charitable, social, benevolent and other funds, body, university, institute, society, trust, etc. for charitable and other purposes. In terms of the provisions of Section 181 of the Companies Act, 2013, any amount contributed to any charitable and other funds in excess of 5% of the Company's average net profits during the three immediately preceding financial years need prior approval of the Members of the Company. It is therefore necessary to obtain the approval of the Members of the Company for the contributions to be made by the Company in excess of the limits prescribed under the said section.

Approval of the Members is now being sought pursuant to Section 181 of the Companies Act, 2013, authorising the Board of Directors (or Committee thereof) of the Company to make contributions in any financial year for a total amount of upto ₹20 Crores or 10 % of the Company's average net profits of the three immediately preceding financial years, whichever is higher.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.6.

The Board recommends the Ordinary Resolution set out in Item 6 for approval of the Members.

Item No. 7

Based on the recommendation of the Audit Committee the Board of Directors of the Company at their Meeting held on 9th June 2021 have appointed M/s S.S Sonthalia & Co as Cost Auditor of the Company for FY 2021-22 on a

remuneration of ₹85,000/- (Rupees Eighty Five Thousand only) plus out of pocket expenses and applicable taxes. In terms of Section 148(3) of the Companies Act, 2013 the remuneration has to be ratified by the members. It is, therefore, necessary for the members to pass an Ordinary Resolution under Section 148 and other applicable provisions, if any, of the Companies Act, 2013 as set out at Item No.7 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.7.

The Board recommends the Ordinary Resolution set out in Item 7 for approval of the Members.

By Order of the Board of Directors
For **Indian Metals & Ferro Alloys Limited**

Place: Bhubaneswar
Date : 9th June 2021

(Prem Khandelwal)
CFO & Company Secretary

Annexure to Notice

Information Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standard on directors recommended for re-appointment.

1. Mr Chitta Ranjan Ray, (DIN:00241059)

Father's Name	Late Hem Chandra Ray
Date of Birth, Nationality	19th December, 1944, Indian
Qualifications	B.Sc., AMIE (1)
Expertise in specific functional areas	Vast and rich experience in the field of ferro alloys, mining, power and corporate management
Directorships held in other Companies	None
Member of Committees of the Board	1. Stakeholders Relationship Committee 2. Finance Committee 3. Allotment Committee 4. Immovable Property Disposal Committee
Member of Committees in other Companies	None
Key Terms and conditions of re-appointment and remuneration proposed to be paid	Not Applicable
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	(i) 31st January, 2013 (ii) ₹67.66 Lakh for FY 2020-21 (iii) 4 (Four) Board Meetings attended during FY2020-21
Shares held in the Company	46
Relationships between Directors inter-se	None

2. Mr Bijoy Kumar Das (DIN: 00179886)

Father's Name	Mr Jagannath Das
Date of Birth, Nationality	24 September 1946, Indian
Qualifications	He holds a Bachelors degree in Arts and a Masters in Economic & History of Modern India
Expertise in specific functional areas	He joined the Indian Administrative Service (IAS) in the year 1969. During his tenure of service in the IAS, he held several important assignments such as Chairperson of Orissa Electricity Regulatory Commission, Chief Secretary to Govt of Karnataka, Additional Chief Secretary & Principal Secretary of various departments. He was also Joint Secretary to Govt of India, Cabinet Secretariat, New Delhi, Director of Census Operations, Karnataka, Ministry of Home Affairs, Govt of India besides various other positions in the State. He is having vast and rich experience in the field of power, Administration and Corporate Management.
Directorships held in other Companies	NIL
Member of Committees of the Board	1. Nomination & Remuneration Committee 2. Corporate Social Responsibility Committee
Member of Committees in other Companies	None
Key Terms and conditions of re-appointment and remuneration proposed to be paid	Not Liable to retires by rotation, Sitting fees & profit related commission
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	(i) 9th February, 2016 (ii) ₹8.83 Lakhs (iii) 4 (Four) Board Meetings attended during FY 2020-21
Shares held in the Company	Nil
Relationships between Directors inter-se	None