



## 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: 0674-2580100, 2611000 Fax: 0674-2580020, 2580145

### Notice

NOTICE is hereby given that the 57th Annual General Meeting (AGM) of the members of INDIAN METALS & FERRO ALLOYS LIMITED will be held at the Registered Office of the Company at IMFA Building, Bomikhal, PO: Rasulgarh, Bhubaneswar – 751010, Odisha on Wednesday, the 17th July, 2019 at 12 Noon to transact the 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, 2019 together with the Reports of the Directors and the Auditors thereon.
- 2 To declare Dividend on equity shares for the Financial Year 2018-19
- 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.
- 4 To appoint a Director in place of Mrs Paramita Mahapatra (holding DIN: 00143058) who retires by rotation and, being eligible, offers herself for re-appointment.
- 5 To appoint M/s SCV & Co. LLP, Chartered Accountants as Statutory Auditors of the Company on a remuneration to be fixed by the Board of Directors of the Company and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and other applicable provisions, if any, M/s SCV & Co. LLP, Chartered Accountants (Firm Registration No.000235N/N500089) from whom certificate pursuant to section 139(1) of the Companies Act has been received, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this 57th Annual General Meeting till the conclusion of the 62nd Annual General Meeting of the Company to be held in the calendar year 2024, to examine and audit the accounts of the Company, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this Resolution and / or otherwise considered by them to be in the best interest of the Company.”

#### SPECIAL BUSINESS:

##### 6 Ratification of Cost Auditors' Remuneration

To consider and, if thought fit to pass with or without modification(s), the following resolution as an **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 as Cost Auditor of the Company for

FY 2019-20 on a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes be and is hereby ratified.”

##### 7 Payment of minimum remuneration to Mr Baijayant Panda, 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 in continuance of resolution passed by the members of the Company through Postal ballot dated 3rd December, 2018 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the members be and is hereby accorded to payment of remuneration to Mr Baijayant Panda (DIN:00297862), Vice-Chairman of the Company by way of Salary, Perquisites and Allowances as minimum remuneration with effect from 28th October, 2018 for the remaining period of his tenure ending on 27th October, 2021, in case where in any financial year, during the currency of the tenure of Mr Baijayant Panda (DIN:00297862), as Vice-Chairman, if the Company has no profits or its profits are inadequate, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Vice-Chairman of the Company, as approved by the resolution passed through Postal Ballot dated 3rd December, 2018 shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors and/or the Nomination and Remuneration Committee/the Company Secretary is/are 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.”

##### 8 Payment of minimum remuneration to Mr Subhkrant Panda, 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 in continuance of resolution passed by the members of the Company through Postal ballot dated 3rd December, 2018 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014, the consent of the members be and is hereby accorded to payment of remuneration to Mr Subhrakant Panda (DIN:00171845), Managing Director of the Company by way of Salary, Perquisites and Allowances as minimum remuneration with effect from 28th October, 2018 for the remaining period of his tenure ending on 27th October, 2021, in case where in any financial year, during the currency of the tenure of Mr Subhrakant Panda (DIN:00171845), as Managing Director, if the Company has no profits or its profits are inadequate, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the resolution passed through Postal Ballot dated 3rd December, 2018 shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors and/or the Nomination and Remuneration Committee/the Company Secretary is/are 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.”

#### **9 Payment of minimum remuneration to Mr Jayant Kumar Misra, Director (Corporate) & COO 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 in continuance of resolution passed by the members of the Company through Postal ballot dated 3rd December, 2018 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the members be and is hereby accorded to payment of remuneration to Mr Jayant Kumar Misra (DIN:00146526), Director (Corporate) & COO of the Company by way of Salary, Perquisites and Allowances as minimum remuneration with effect from 28th October, 2018 for the remaining period of his tenure ending on 27th October, 2021, in case where in any financial year, during the currency of the tenure of Mr Jayant Kumar Misra (DIN:00146526), as Director (Corporate) & COO, if the Company has no profits or its profits are inadequate, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V

thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Director (Corporate) & COO of the Company, as approved by the resolution passed through Postal Ballot dated 3rd December, 2018 shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors and/or the Nomination and Remuneration Committee/the Company Secretary is/are 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.”

#### **10 Payment of minimum remuneration to Mr Chitta Ranjan Ray Whole-time 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 in continuance of resolution passed by the members of the Company through Postal ballot dated 3rd December, 2018 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the members be and is hereby accorded to payment of remuneration to Mr Chitta Ranjan Ray (DIN:00241059), Whole-time Director of the Company by way of Salary, Perquisites and Allowances as minimum remuneration with effect from 31st January, 2019 for the remaining period of his tenure ending on 30th January, 2022, in case where in any financial year, during the currency of the tenure of Mr Chitta Ranjan Ray (DIN:00241059), as Whole-time Director, if the Company has no profits or its profits are inadequate, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Whole-time Director of the Company, as approved by the resolution passed through Postal Ballot dated 3rd December, 2018 shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors and/or the Nomination and Remuneration Committee/the Company Secretary is/are 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.”

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

Sd/-  
**(Prem Khandelwal)**  
CFO & Company Secretary

Place : Bhubaneswar  
Date : 18th May, 2019

**Notes:**

- 1 **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE SUPPORTED BY PROXY FORM (SENT HEREWITH) WHICH SHOULD BE LODGED WITH THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION /AUTHORITY AS APPLICABLE.**
- 2 Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of business mentioned under item 6 to 10 is annexed hereto.
- 3 Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting is given in the Annexure.
- 4 The Register of Members of the Company shall remain closed from 10th July, 2019 to 17th July, 2019 both days inclusive.
- 5 Dividend, if declared, will be paid to those Members whose names shall appear on the Register of Members as on 9th July, 2019 in respect of those Shareholders holding the shares in physical form. In respect of dematerialised shares, the dividend will be payable on the basis of beneficial ownership as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose as on that date.
- 6 Members are requested to furnish their Bank Account details, change of address etc. to the Company in respect of shares held in physical form. If the shares are held in electronic form, then the said particulars (viz. Account No., Name & Branch of the Bank and the MICR Code) should be furnished to their respective Depository Participants (DPs).
- 7 Members who desire to have any information/clarification as regards the audited financial statement for the year ended 31st March, 2019 are requested to write to the Company Secretary at least 7 days before the date of meeting.
- 8 Members are requested to bring their copy of the Annual Report along with attendance slip (sent herewith).
- 9 Pursuant to Section 124 and other applicable provisions, if any, of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 all unclaimed/unpaid dividend remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, have been transferred to the IEPF established by the Central Government. Further as per the rules, the shares of the Company in respect of which dividend entitlements have remained unclaimed or unpaid for seven consecutive years or more, are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) of the Government of India. Accordingly, the Company has transferred 146225 shares to the IEPF Authority as per the Rules. The details of the shares transferred are provided in the web site of the Company [www.imfa.in](http://www.imfa.in). Shareholders may note that the shares/dividend transferred to IEPF can be claimed by making an application to the Authority in Form IEPF 5 (to be filed online) at the following link <http://iepf.gov.in/IEPFA/refund.html>. Members who have not yet encashed their dividend warrants for the financial years 2011-12 onwards, are requested to correspond with the Company to make their claims.
- 10 Electronic copy of the Notice of the 57th Annual General Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 57th Annual General Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that the Notice of the 57th Annual General Meeting will also be available on the Company's website [www.imfa.in](http://www.imfa.in) for their download.
- 11 All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 4.00 p.m. up to the date of declaration of the result of the 57th Annual General Meeting of the Company.
- 12 **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.**
- 13 The Board recommends Resolutions 1 to 10 above for the approval of the Members.

## ANNEXURE TO NOTICE

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

#### Item No. 6

The Board of Directors of the Company at their Meeting held on 18th May, 2019 have appointed M/s S.S. Sonthalia & Co, Cost Accountants as Cost Auditor of the Company for FY 2019-20 on a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus 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.6 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.6.

#### Item No. 7 & 8

In terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year, during the currency of the tenure of managerial personnel, the Company has no profits or its profits are inadequate, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said Section II subject to following:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) A special resolution has been passed at a general meeting of the Company.
- (iv) A statement containing the information required pursuant to Section II of Part II of Schedule V to be annexed to the Explanatory Statement of notice calling general meeting.

The Company has inadequate profits for the period ended 31st March, 2019. Hence it is required to comply with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013. Accordingly a statement containing the information required pursuant to Section II of Part II of Schedule V is annexed to this Explanatory Statement as Annexure.

No Director, Key Managerial Personnel or their relatives, except Mr Baijayant Panda, Vice-Chairman, Mr Subhrakant Panda, Managing

Director and Mrs Paramita Mahapatra, Director (being the relative of the appointees) are interested or concerned financially or otherwise in the resolution No 7 & 8.

The Board recommends the Special Resolution set out in Item 7 & 8 for approval of Members.

#### Item No. 9 & 10

In terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year, during the currency of the tenure of managerial personnel, the Company has no profits or its profits are inadequate, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said Section II subject to following:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) A special resolution has been passed at a general meeting of the Company.
- (iv) A statement containing the information required pursuant to Section II of Part II of Schedule V to be annexed to the Explanatory Statement of notice calling general meeting.

The Company has inadequate profits for the period ended 31st March, 2019. Hence it is required to comply with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013. Accordingly a statement containing the information required pursuant to Section II of Part II of Schedule V is annexed to this Explanatory Statement as Annexure.

No Director, Key Managerial Personnel or their relatives, except Mr Jayant Kumar Misra, Director (Corporate) & COO and Mr Chitta Ranjan Ray, Whole-time Director are interested or concerned financially or otherwise in the resolution No 9 & 10.

The Board recommends the Special Resolution set out in Item 9 & 10 for approval of Members.

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

Sd/  
(Prem Khandelwal)

CFO & Company Secretary

Place : Bhubaneswar

Date : 18th May, 2019

## Annexure

### I. GENERAL INFORMATION

1. Nature of Industry	FERRO ALLOYS			
2. Date or expected date of commencement of commercial Production	Not applicable as Company is in operation since 1967			
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
4. Financial performance based on given indicators (₹ in crores)	Particulars	FY 2018-19	FY 2017-18	FY 2016-17
	Revenue from Operations	1633.78	1,769.26	1,697.04
	Other Income	14.51	27.66	49.35
	Total Revenue	1648.29	1,796.92	1,746.39
	Profit before interest, depreciation, taxation, prior period income and exceptional items	284.58	461.03	564.68
	Profit After Tax	11.04	186.62	249.83
5. Foreign investments or Collaborators, if any	Presently as on 31st March, 2019 the Company has following foreign investments in the Company: Promoter Category (Foreign) – 1.20% Public Category (Foreign) – 20.60%			

## II. INFORMATION ABOUT THE APPOINTEE:

### (A) Mr Bajjayant Panda, Vice Chairman

#### (i) Background details

Mr Bajjayant Panda joined IMFA Group in 1986. Since then, he has handled almost all the responsibilities at one time or the other within the Group. During the time he was the Chief Executive Officer, he had initiated various systems & procedures for the overall development of the Group.

He graduated from the Michigan Technological University and, with a background in Engineering and Management, worked in the corporate sector before joining politics. He assisted the late Biju Patnaik and subsequently Mr Naveen Patnaik, who founded the Biju Janata Dal party, which has found strong acceptance from the people of Odisha and has been repeatedly voted back in elections.

In his earlier corporate career, Mr Panda was active in industry organisations like the Confederation of Indian Industry (CII), Federation of Indian Chambers of Commerce and Industry (FICCI) and the International Chromium Development Association. 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 Limited (IPICOL). As a parliamentarian, he has been a member of many important committees like the Parliamentary Standing Committees on Finance, Home, Energy and Urban Development.

Mr Bajjayant 'Jay' Panda is a four time Member of Parliament of India. He was elected to his second term (2014 – 2019) in the Lok Sabha from Kendrapara Constituency, Odisha. Earlier, he had been elected to the Lok Sabha in May 2009 as well as twice earlier to the Rajya Sabha in 2000 and 2006 also from the State of Odisha.

(ii) Past remuneration (₹ in Lakhs)	FY 2018-19	FY 2017-18	FY 2016-17
	200.630	605.001	766.241

#### (iii) Recognition or awards :

Mr Bajjayant Panda has been associated with the India-USA Forum of Parliamentarians and is its Chairman. He was given an award for best parliamentary practices by the Hon'ble Chief Justice of India in 2008.

#### (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 Executive Chairman.

#### (v) Remuneration proposed

Details of proposed remuneration are presented above. It is the same as approved earlier by the Members through postal ballot dated 3rd December, 2018.

#### (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 Subhrakant Panda, Managing Director & Mrs Paramita Mahapatra, 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 joined the IMFA Group in 1993 and has handled various responsibilities over the years. In 2006 he was appointed Managing Director of flagship company Indian Metals & Ferro Alloys Ltd (IMFA) – the country's leading fully integrated producer of ferro alloys – and his current role is to define the broad strategic goals while independently supervising the day-to-day management of the Company.

Mr Panda holds a Bachelor of Science 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.

(ii) Past remuneration (₹ in Lakhs)	FY 2018-19	FY 2017-18	FY 2016-17
	238.345	633.576	794.799

#### (iii) Recognition or awards :

He was President of the Paris-based International Chromium Development Association (ICDA) from 2013-15 and continues to represent IMFA on the ICDA Council. He is an active member of the Federation of Indian Chambers of Commerce & Industry (FICCI) and serves as Co-Chairman of the Corporate Finance Committee besides being the Chairman of the FICCI Odisha State Council.

He has received various awards and honours in recognition of his outstanding scholastic achievement including an unprecedented 3.95 cumulative grade point average (GPA) out of a possible 4.0. These include being named to the Beta Gamma Sigma Honour Society for Collegiate Schools of Business, Golden Key National Honour Society and Who's Who Among Students in American Universities and Colleges (1993 edition). He was awarded the CBA class of 1924 scholarship for the year 1992-93.

#### (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 & Executive 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

Details of proposed remuneration are presented above. It is the same as approved earlier by the Members through postal ballot dated 3rd December, 2018.

#### (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 Bajjayant Panda, Vice Chairman & Mrs Paramita Mahapatra, 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.

**(C) Mr J K Misra, Director (Corporate) & COO**

<b>(i) Background details</b>	Mr J K Misra started his career with IMFA Group in the Project Department as Management Trainee in 1980. He has held key responsibilities in the Group, such as commissioning of Plant-03 at Therubali. He was actively involved in both the Power & Charge Chrome projects of erstwhile Indian Charge Chrome Limited (ICCL) at Choudwar. He was trained in the Collaborator's (ABB) power plants in Sweden. He was incharge of commissioning the electrical equipment of the power plant in 1989. He was promoted as Incharge of Electrical Department. In 1992, he was transferred to Chairman's Office and thereafter to Commercial Department and was incharge of Purchase, Marketing activities of the Group till 1996. He was promoted as Site incharge of the Therubali operations which responsibility he held till 2000. He was promoted as Sr. Vice President (Commercial) at the Company's Headquarter in Bhubaneswar thereafter, responsible for Commercial activities including international trade. In 2002, he was redesignated as Sr. Vice President (Corporate) with additional responsibility of Corporate Affairs along with Commercial. He was appointed as Director(Corporate) for ICCL w.e.f. 30th October, 2004. Consequent upon the merger, the Board has appointed him as Director(Corporate) in the Company w.e.f. 28th October, 2006 and presently he is Director (Corporate) & COO.		
<b>(ii) Past remuneration (₹ in Lakhs)</b>	<b>FY 2018-19</b>	<b>FY 2017-18</b>	<b>FY 2016-17</b>
	116.742	107.496	117.660
<b>(iii) Recognition or awards : None</b>			
<b>(iv) Job profile and his suitability</b>	As a member on the Board and as Director(Corporate) & COO, he is responsible for all matters relating to Operations, Commercial, Corporate Affairs including legal matters and as a member of the Core Group, he assists the Managing Director in all policy matters.		
<b>(v) Remuneration proposed</b>	Details of proposed remuneration are presented above. It is the same as approved earlier by the Members through postal ballot dated 3rd December, 2018.		
<b>(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).</b>	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.		
<b>(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.</b>	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.		

**(D) Mr Chitta Ranjan Ray, Whole-time Director**

<b>(i) Background details</b>	Mr Chitta Ranjan Ray, a Bachelor of Science in Electronics from Burdwan University, has a long career spanning over 50 years in IMFA. His successful supervision of all important aspects of operations and projects in IMFA has now made him the Company's Whole-time Director. Besides, he has also been bestowed with the overall responsibilities of Health, Safety and Environment (HSE) Compliance.		
<b>(ii) Past remuneration (₹ in Lakhs)</b>	<b>FY 2018-19</b>	<b>FY 2017-18</b>	<b>FY 2016-17</b>
	69.589	68.993	72.265
<b>(iii) Recognition or awards : None</b>			
<b>(iv) Job profile and his suitability</b>	As a member on the Board and as Whole-time Director, he is responsible for all matters relating to Health, Safety and Environment (HSE) Compliance. He assists the Managing Director in all policy matters.		
<b>(v) Remuneration proposed</b>	Details of proposed remuneration are presented above. It is the same as approved earlier by the Members through postal ballot dated 3rd December, 2018.		
<b>(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).</b>	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.		
<b>(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.</b>	No pecuniary relationship other than the managerial remuneration proposed in the accompany Notice and dividend, if any, payable on the shares held by him in the Company.		

**III. Other information:**

<b>1. Reasons of loss or inadequate profits</b>	(1) Decrease in production and sales quantity (2) Higher raw material cost due to increase in coke price (3) Write off of investments in Indmet Mining Pte Ltd. due to Arbitration award pronounced against the Company.
<b>2. Job profile and his suitability</b>	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the Company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
<b>3. Expected increase in productivity and profits in measurable terms</b>	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:

information and disclosures of the remuneration package of the managerial personnel is mentioned in the Annual Report under the Corporate Governance Report for the year ended 31st March, 2019.

#### INFORMATION PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARD.

##### 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	1 Utkal Power Ltd. 2 UMSL Limited 3 Indian Metals & Carbides Ltd. 4 Utkal Real Estate Pvt. Ltd. 5 B P Solar Pvt. Ltd. 6 Utkal Green Energy Ltd. 7 Pt Sumber Rahayu Indah (SRI) (Indonesia)
Member of Committees of the Board	1. Stakeholders Relationship Committee 2. Finance Committee
Member of Committees in other Companies	NIL
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per Item No 4 of postal ballot resolution dated 3rd December, 2018
(i) Date of first appointment on Board	(i) 31st January, 2013
(ii) Last drawn remuneration	(ii) ₹ 68.99 Lakh for FY 2017-18
(iii) Number of Board Meeting attended during the year	(iii) 3 (Three) Board Meetings attended during FY 2018-19.
Shares held in the Company	46
Relationships between Directors inter-se	None

##### 2 Mrs Paramita Mahapatra (DIN. 00143058)

Father's Name	Dr Bansidhar Panda
Date of Birth, Nationality	19th January, 1965, Indian
Qualifications	Post Graduate in Personnel Management & Industrial Relations from Utkal University with a Gold Medal
Expertise in specific functional areas	Vast and rich experience in the field of human resources, ferro alloys and corporate management.
Directorships held in other Companies	1. Goal Oriented Advisory & Legal Services Pvt. Ltd 2. B. Panda & Company Pvt. Ltd 3. Paramita Realtor Pvt. Ltd 4. Odisha Television Ltd 5. UMSL Ltd 6. Utkal Housing & Infrastructure Development Ltd 7. Barunei Farm & Nature Resorts Pvt. Ltd 8. Starone Projects Pvt. Ltd 9. Commercial City Center Pvt. Ltd 10. Utkal Real Estate Pvt Ltd 11. Isaya Construction Private Limited (formerly Orissa Coal & Services Pvt. Ltd) 12. BP Developers Pvt. Ltd 13. Barabati Realtors Pvt. Ltd
Member of Committees of the Board	1 Stakeholders Relationship Committee 2 Corporate Social Responsibility Committee
Member of Committees in other Companies	Remuneration Committee of Odisha Television Ltd.
Key Terms and conditions of re-appointment and remuneration proposed to be paid	Liable to retire by rotation, Sitting fees
(i) Date of first appointment on Board	(i) 27th May, 1985
(ii) Last drawn remuneration	(ii) NIL
(iii) Number of Board Meeting attended during the year	(iii) 4(Four) Board Meetings attended during FY 2018-19
Shares held in the Company	323540
Relationships between Directors inter-se	Sister of Mr Bajjayant Panda and Mr Subhrakant Panda Directors and no relations with any other Key Managerial Personnel of the Company.

### 3 Mr Bajjayant Panda (DIN:00297862)

Father's Name	Dr Bansidhar Panda
Date of Birth, Nationality	12th January, 1964, Indian
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.
Directorships held in other Companies	1. B. Panda and Company Private Limited 2. Panda Investments Private Limited 3. Keda Enterprises Private Limited
Member of Committees of the Board	NIL
Member of Committees in other Companies	NIL
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per Item No 1 of postal ballot resolution dated 3rd December, 2018
(i) Date of first appointment on Board	(i) 26th February, 1986
(ii) Last drawn remuneration	(ii) ₹ 6.05 crores for FY 2017-18
(iii) Number of Board Meetings attended during FY 2018-19	(iii) 3(Three) Board during FY 2018-19
Shares held in the Company	323064
Relationships between Directors inter-se	Brother of Mrs Paramita Mahapatra, and Mr Subhrakant Panda Directors and no relations with any other Key Managerial Personnel of the Company.

### 4 Mr Subhrakant Panda (DIN:00171845)

Father's Name	Dr Bansidhar Panda
Date of Birth, Nationality	5th January, 1971, Indian
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.
Directorships held in other Companies	1. Utkal Coal Limited 2. Utkal Real Estate Private Limited 3. Carolina Consulting Private Limited 4. B. Panda and Company Private Limited 5. Indmet Mining Pte Limited (Singapore)
Member of Committees of the Board	Corporate Social Responsibility Committee (Chairman), Finance committee Chairman
Member of Committees in other Companies	NIL
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per Item No 2 of postal ballot resolution dated 3rd December, 2018
(i) Date of first appointment on Board	(i) 30th October, 1999
(ii) Last drawn remuneration	(ii) ₹ 6.34 crores for FY 2017-18
(iii) Number of Board Meeting attended during the year	(iii) 5 (Five) Board Meetings attended during FY 2018-19.
Shares held in the Company	323620(Own) 12444 (under trusteeship)
Relationships between Directors inter-se	Brother of Mr Bajjayant Panda and Mrs Paramita Mahapatra Directors and no relations with any other Key Managerial Personnel of the Company.

### 5 Mr Jayant Kumar Misra (DIN.00146526)

Father's Name	Mr Baidyanath Misra
Date of Birth, Nationality	1st October, 1956, Indian
Qualifications	Degree in Electrical Engineering from erstwhile University of Roorkee (presently IIT Roorkee) and MEP from IIM, Ahmedabad.
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	1. Utkal Power Limited 2. Utkal Coal Limited 3. IMFA Alloys Finlease Limited
Member of Committees of the Board	1. Stakeholders Relationship Committee 2. Finance Committee 3. Corporate Social Responsibility Committee
Member of Committees in other Companies	Member of Working Committee of Utkal Coal Limited
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per Item No 3 of postal ballot resolution dated 3rd December, 2018
(i) Date of first appointment on Board	(i) 28th October, 2006
(ii) Last drawn remuneration	(ii) ₹ 1.07 crores for FY 2017-18
(iii) Number of Board Meeting attended during the year	(iii) 5 (Five) Board Meetings attended during FY 2018-19
Shares held in the Company	100
Relationships between Directors inter-se	None





## 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: 0674-2580100, 2611000 Fax: 0674-2580020, 2580145

### ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL  
Joint shareholders may obtain additional Slip at the venue of the meeting

DP Id*	
--------	--

Folio No.	
-----------	--

Client Id*	
------------	--

No. of Shares	
---------------	--

#### NAME AND ADDRESS OF THE MEMBER

I/we hereby record my/our presence at the **57th Annual General Meeting** of the Company held on Wednesday, 17th July, 2019 at 12 Noon at the Registered Office of the Company at IMFA Building, Bomikhal, PO: Rasulgarh, Bhubaneswar – 751010, Odisha.

\*Applicable for Investors holding shares in electronic form.

\_\_\_\_\_  
Member's/Proxy's Signature







# 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: 0674-2580100, 2611000 Fax: 0674-2580020, 2580145

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014]

Name of the member (s) : .....

Registered address : .....

E-mailld : .....

Folio No./\*Client Id : .....

\*DP Id: .....

I/We being the member(s) of .....

shares of the above named Company hereby appoint:

(1)Name:.....Address: .....

E-mailld:.....Signature:.....,or failing him;(2)Name:.....

Address: .....

E-mailld:.....Signature:....., or failing him;

(3)Name:.....Address: .....

E-mailld:.....Signature:.....as

my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 57th Annual General Meeting of the Company, to be held on Wednesday, 17th July, 2019 at 12 Noon at the Registered Office of the Company at IMFA Building, Bomikhal, PO: Rasulgarh Bhubaneswar – 751010, Odisha and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	RESOLUTIONS	Optional**	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Financial Statements, Report of Directors and Auditors for the year ended 31st March, 2019		
2	Declaration of dividend for the FY 2018-19.		
3	Re-appointment of Mr Chitta Ranjan Ray (holding DIN: 00241059) who retires by rotation		
4	Re-appointment of Mrs Paramita Mahapatra (holding DIN: 00143058), who retires by rotation.		
5	To appoint M/s SCV & Co. LLP, Chartered Accountants as Statutory Auditors of the Company on a remuneration to be fixed by the Board of Directors of the Company.		
<b>Special Business</b>			
6	Ratification of Cost Auditors' Remuneration		
7	Payment of minimum remuneration to Mr Baijayant Panda, Vice-Chairman of the Company		
8	Payment of minimum remuneration to Mr Subhrakant Panda, Managing Director of the Company		
9	Payment of minimum remuneration to Mr Jayant Kumar Misra, Director (Corporate) & COO of the Company.		
10	Payment of minimum remuneration to Mr Chitta Ranjan Ray Whole-time Director of the Company		

Signed this.....day of ..... 2019

Signature of shareholder .....

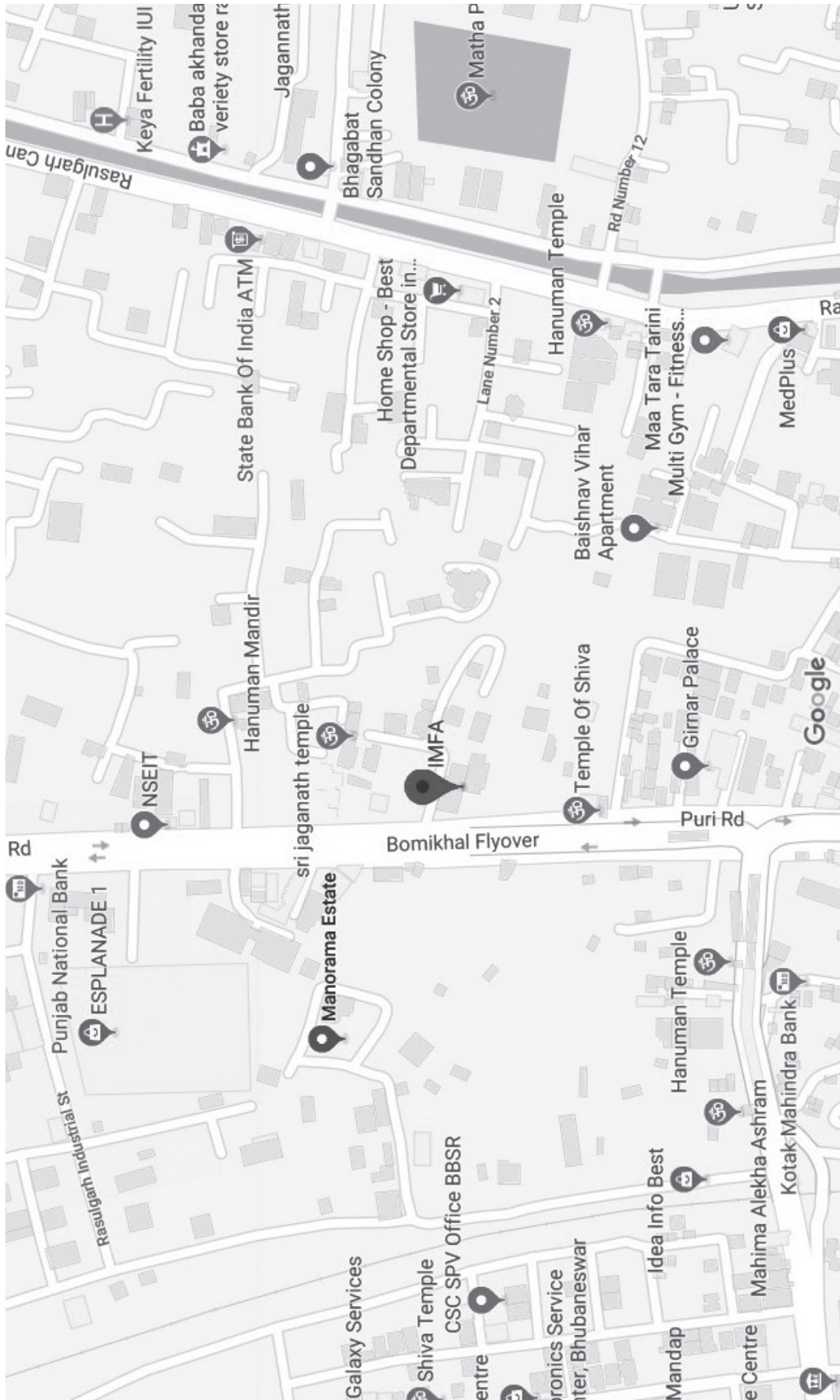
Signature of Proxy holder(s).....

Affix Revenue Stamp not less than ₹ 0.15

\*Applicable for investors holding shares in electronic form.

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 57th Annual General Meeting.
- \*\* It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member(s) in above before submission.

## Route Map for the Venue of the AGM





## 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: 0674-2580100, 2611000 Fax: 0674-2580020, 2580145

Folio No./ DP Id./ Client Id:

Name:

Address:

Joint Holder(s):

No. of shares held:

Dear Member,

### Sub: Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 57th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the vote by the members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by National Securities Depository Limited(NSDL). The e-voting particulars are set out below:

EVEN (E-Voting Event Number)	User ID	Password/PIN

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	From 9.00 AM (IST) on 14th July, 2019 (Sunday)
End of remote e-voting	Up to 5.00 PM (IST) on 16th July, 2019 (Tuesday)

The cut-off date (record date) for the purpose of remote e-voting is 9th July, 2019

Please read the instructions printed overleaf before exercising the vote. This communication forms an integral part of the Notice dated 18th May, 2019 for the 57th Annual General Meeting scheduled to be held on 17th July, 2019 which is sent herewith for reference. Attention is invited to the statement on the accompanying Notice that the business of the meeting may be transacted through electronic voting system and that the Company is providing facility for voting by electronic means. The Notice of the Annual General Meeting and this communication are also available on the website of the Company at www.imfa.in.

Yours faithfully,

**For Indian Metals & Ferro Alloys Limited**

Sd/-

**Prem Khandelwal**

CFO & Company Secretary

Place: Bhubaneswar

Date: 18th May, 2019

**Instructions and other information relating to e-voting are as under:**

**A. In case member receives Notice through E-mail (for members whose E-mail IDs are registered with the Company / Depository Participants):**

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

**Details on Step 1 is mentioned below:**

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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*
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. Your password details 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, your 'initial password' is communicated to you on your postal address.
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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use 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.

**Details on Step 2 is given below:**

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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](mailto:sourjya_biswajit@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://www.evoting.nsdl.com) to reset the password.
3. 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**(B) In case a member receives physical copy of the Notice of AGM (for members whose an email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy):**

- (i) Initial password and User Id as provided overleaf
- (ii) Please follow all steps 1 and 2 above to cast your vote.

**Other Instructions/information**

1. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
2. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on 14th July, 2019 (9.00 am) and ends on 16th July, 2019 (5.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 9th July, 2019, may cast their vote electronically. The remote e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
5. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 9th July, 2019.
6. The Board of Directors have appointed Mr Sourjya Prakash Mohapatra, (Membership No.052805) **a Practicing Chartered Accountant as a Scrutinizer to scrutinize** the voting and remote e-voting process in a fair and transparent manner
7. Any person, who acquires shares of the Company and became member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 9th July, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor-relation@imfa.in](mailto: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" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990
8. 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 as well as voting at the AGM through ballot paper.
9. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
10. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. The Results shall be declared on or after the 57th Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.imfa.in](http://www.imfa.in) and on the website of NSDL immediately after declaration of result by the Chairman or a person authorised by him in writing. The results shall also be communicated to the BSE Limited and National Stock Exchange of India Limited.