



IMFA Building
Bhubaneswar -751010
Odisha, India

8th February, 2017

Corporate Identity No.
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The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No.C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai-400051
Stock Symbol & Series : IMFA, EQ

The Deputy General Manager
(Corporate Services)
BSE Limited
Floor 25, P.J. Towers
Dalal Street , Fort
Mumbai-400001
Stock Code : 533047

Sub: Statement of Deviation or Variation under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

The Company has allotted 10,00,000 equity shares of Rs 10 each (including premium of Rs 155/- per share) on 9th December 2016, upon conversion of equivalent number of warrants issued to Promoter Group Entity on a preferential basis. The Company has received Rs 12.37 crore towards balance 75% of the issue price and utilised the same for working capital and general corporate purposes.

As required under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that there has been no deviation or variation in the utilisation of the issue proceeds as mentioned above and has been utilised for the purpose for which they were raised.

This may kindly be taken on record.

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LTD


(PREM KHANDELWAL)
CFO & COMPANY SECRETARY