



IMFA Building  
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Odisha, India

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9<sup>th</sup> December, 2016

The Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No.C/1, G. Block Bandra-Kurla Complex Bandra (E) Mumbai-400051 <b>Stock Symbol &amp; Series : IMFA, EQ</b>	The Deputy General Manager (Corporate Services) BSE Limited Floor 25, P.J. Towers Dalal Street , Fort Mumbai-400001 <b>Stock Code : 533047</b>
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**Sub: Allotment of 10,00,000 equity shares of Rs 10/- each upon conversion of the Warrants issued and allotted on preferential basis to Promoter Group Entitiy**

Dear Sir,

This is to inform that M/s B. Panda and Company Private Limited, the present sole holder of the convertible warrants which were allotted in the month of August 2016 on preferential basis, have exercised their right for conversion and applied for conversion of the warrants into equity shares. Originally the said warrants were allotted to M/s B. Panda and Company Private Limited and 4 more promoter group companies. Subsequently, pursuant to a scheme of amalgamation and demerger sanctioned by Hon'ble Orissa High Court, the warrants allotted to the said 4 promoter have stood transferred to M/s B. Panda and Company Private Limited. As such at present M/s B. Panda and Company Private Limited is the sole holder of the said warrants. Aforesaid transfer of warrants under the Scheme has already been reported to the Exchange on 23<sup>rd</sup> November, 2016 by M/s B. Panda and Company Private Limited.

Consequently, Allotment Committee of the Board of Directors of the Company at its meeting held on 9<sup>th</sup> December, 2016 has made allotment of total 10,00,000 Equity Shares of the face value of Rs 10/- each (with a premium of Rs 155/- per equity share) to the said convertible warrant holder, as per the details given below:

Name of the Allottee of the Equity Shares	Total Number of Warrants allotted in August 2016	Number of Warrants acquired pursuant to a Scheme of Amalgamation and Demerger sanctioned by the Hon'ble Orissa High Court.	Total number of Warrants as on date	Number of Equity Shares allotted upon conversion of Warrants
B. Panda and Company Limited	2,00,000	8,00,000	10,00,000	10,00,000

Upon allotment of these equity shares, the paid up equity share capital of the Company has increased to Rs 26,97,70,530/- (Rupees Twenty six crore ninety seven lakh seventy thousand five hundred thirty only) comprising of 2,69,77,053 equity shares of the face value of Rs 10/- each.



INDIAN METALS & FERRO ALLOYS LIMITED

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Subsequent to this allotment, the shareholding of the Promoter and Promoter Group has increased to 58.87% of the enhanced paid up equity share capital of the Company.

This is for your information and record.

Thanking you

Yours faithfully  
For INDIAN METALS & FERRO ALLOYS LTD

  
(PREM KHANDELWAL)  
CFO & COMPANY SECRETARY