



INDIAN METALS & FERRO ALLOYS LIMITED

Regd. Office: IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar - 751 010 (Odisha)

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CIN: L27101OR1961PLC000428

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") that the resolutions in respect of the special business, as appended herein below are proposed to be passed by the members of Indian Metals and Ferro Alloys Limited (the "Company") as Special Resolution through Postal Ballot.

Members consent is requested for the proposal contained in the resolution appended below. The Explanatory Statement under Section 102 of the Act, pertaining to the said resolutions setting out the material facts and the reasons thereof along with a Postal Ballot Form (the "Form") is also appended herewith.

Members are requested to carefully read the instructions printed on the Form and return the duly completed Form, in original, in the enclosed self-addressed envelope, so as to reach the Scrutinizer on or before close of business hours on 10th December, 2015, the last date for the receipt of the completed Forms.

Special Business:

1. RE-APPOINTMENT OF DR. B. PANDA AS EXECUTIVE 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 pursuant to the provisions of Sections 196, 197, 198 & 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to Central Govt approval and such other consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment and payment of following remuneration to Dr. B. Panda (DIN:00170627), who was re-appointed by the Board of Directors as Executive Chairman of the Company, not liable to retire by rotation, for a period of 3 years with effect from 28th October, 2015 on the following terms & conditions:

(I) SALARY :

Rs.11,69,000/- (Rupees Eleven Lakh Sixty Nine Thousand only) per month.

(II) PERQUISITES:

- (a) Accommodation
House Rent Allowance of Rs.12,500/- per month or rent free unfurnished residential accommodation.
- (b) Company's contribution towards Pension/Superannuation Fund
As per rules of the Company. Such contribution shall not exceed 27% of the salary.
- (c) Gratuity
As per provisions of the Payment of Gratuity Act.
- (d) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs.15,000/- per annum as per rules of the Company.
- (e) Leave Travel Concession
For self and family as per rules of the Company.
- (f) Club fee
Reimbursement of club fees subject to a maximum of two clubs.
- (g) Other Benefits
 - (i) Free use of Company car with driver for official as well as personal purposes.
 - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
 - (iii) Earned/Privilege Leave
On full pay as per rules of the Company.
 - (iv) Leave encashment
In accordance with the rules of the Company in this regard at the end of the tenure.

(III) COMMISSION:

Subject to a maximum of 1.5 % on the net profits per annum computed in accordance with Section 198 of the Companies Act, 2013 for each financial year.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is 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, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

2. RE-APPOINTMENT OF MR. BAIJAYANT PANDA AS 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 pursuant to the provisions of Sections 196, 197, 198 & 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to Central Govt approval and such other consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment and payment of following remuneration to Mr. Baijayant Panda (DIN:00297862), who was re-appointed by the Board of Directors as Vice Chairman of the Company, liable to retire by rotation, for a period of 3 years with effect from 28th October, 2015 on the following terms & conditions:

(I) SALARY :

Rs.11,54,700/- (Rupees Eleven Lakh Fifty Four Thousand Seven Hundred only) per month.

(II) PERQUISITES:

- (a) Accommodation
House Rent Allowance of Rs.30,000/- per month or rent free unfurnished residential accommodation.
- (b) Company's contribution towards Pension/Superannuation Fund
As per rules of the Company, subject to ceiling of 12% of salary for Provident Fund & 15% of salary for Superannuation Fund.
- (c) Gratuity
As per provisions of the Payment of Gratuity Act.
- (d) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs.15,000/- per annum as per rules of the Company.
- (e) Leave Travel Concession
For self and family as per rules of the Company.
- (f) Club fee
Reimbursement of club fees subject to a maximum of two clubs.
- (g) Other Benefits
 - (i) Free use of Company car with driver for official as well as personal purposes.
 - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
 - (iii) Earned/Privilege Leave
On full pay as per rules of the Company.
 - (iv) Leave encashment
In accordance with the rules of the Company in this regard at the end of the tenure.

(III) COMMISSION:

Subject to a maximum of 1.5 % on the net profits per annum computed in accordance with Section 198 of the Companies Act, 2013 for each financial year.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is 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, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

3. RE-APPOINTMENT OF MR. SUBHRAKANT PANDA AS 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 pursuant to the provisions of Sections 196,197,198 & 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to Central Govt approval and such other consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment and payment of following remuneration to Mr. Subhrakant Panda (DIN:00171845), who was re-appointed by the Board of Directors as Managing Director of the Company, not liable to retire by rotation, for a period of 3 years with effect from 28th October, 2015 on the following terms & conditions:

(I) SALARY :

Rs.11,54,025/- (Rupees Eleven Lakh Fifty Four Thousand Twenty Five only) per month.

(II) PERQUISITES:

(a) Special Allowance

Rs.2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month. This allowance will not be taken into account for calculation of benefits such as HRA, PF, Gratuity, Leave Encashment etc

(b) Accommodation

House Rent Allowance of Rs.30,000/- per month or rent free unfurnished residential accommodation.

(c) Company's contribution towards Pension/Superannuation Fund

As per rules of the Company, subject to ceiling of 12% of salary for Provident Fund & 15% of salary for Superannuation Fund.

(d) Gratuity

As per provisions of the Payment of Gratuity Act.

(e) Medical Reimbursement

Reimbursement of expenses incurred for self and family subject to a limit of Rs.15,000/- per annum as per rules of the Company.

(f) Leave Travel Concession

For self and family as per rules of the Company.

(g) Club fee

Reimbursement of club fees subject to a maximum of two clubs.

(h) Other Benefits

(i) Free use of Company car with driver for official as well as personal purposes.

(ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.

(iii) Earned/Privilege Leave

On full pay as per rules of the Company.

(iv) Leave encashment

In accordance with the rules of the Company in this regard at the end of the tenure.

(III) COMMISSION:

Subject to a maximum of 1.5 % on the net profits per annum computed in accordance with Section 198 of the Companies Act, 2013 for each financial year.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is 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, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

4. RE-APPOINTMENT OF MR. JAYANT KUMAR MISRA AS 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 pursuant to the provisions of Sections 196, 197, 198 & 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to Central Government approval and such other consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment and payment of following remuneration to Mr. Jayant Kumar Misra (DIN:00146526) who was re-appointed by the Board of Directors as Director (Corporate) & COO of the Company, liable to retire by rotation, for a period of 3 years with effect from 28th October, 2015 on the following terms & conditions:

(I) SALARY :

Rs 4,20,913/- (Rupees Four Lakh Twenty Thousand Nine Hundred Thirteen only) per month.

(II) PERQUISITES:

- (a) House Rent Allowance
25% of salary under (I) above.
- (b) Transport Allowance
Rs.1600/- (Rupees One Thousand Six Hundred only) per month.
- (c) Company's contribution towards Pension/Superannuation Fund
As per rules of the Company subject to a ceiling of 12% of salary for Provident Fund and 15% of salary for Superannuation Fund
- (d) Gratuity
As per provisions of the Payment of Gratuity Act.
- (e) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs.15,000/- per annum as per rules of the Company.
- (f) Leave Travel Concession
For self and family as per rules of the Company.
- (g) Club fee
Reimbursement of club fees subject to a maximum of two clubs.
- (h) Other Benefits
 - (i) Free use of Company car with driver on Company's business.
 - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
 - (iii) Earned/Privilege Leave
On full pay as per rules of the Company.
 - (iv) Leave encashment
In accordance with the rules of the Company in this regard at the end of the tenure.

(III) PERFORMANCE PAY

Subject to a maximum of 100% of total basic salary per annum as recommended by the Managing Director and approved by the Nomination & Remuneration Committee, payable in July every year.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is 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, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

5. RE-APPOINTMENT OF MR. CHITTA RANJAN RAY AS 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 pursuant to the provisions of Sections 196,197,198 & 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to Central Government approvals and such consents, approvals and permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment and payment of following remuneration to Mr. Chitta Ranjan Ray (DIN:00241059) who was re-appointed by the Board of Directors as Whole-time Director of the Company, liable to retire by rotation, for a period of 3 years with effect from 31st January, 2016 on the following terms & conditions:

(I) SALARY :

Rs.3,00,000/- (Rupees Three Lakh only) per month.

(II) PERQUISITES:

- (a) House Rent Allowance
25% of salary under (I) above.
- (b) Personal Pay
Rs.1,20,833/- (Rupees One Lakh Twenty Thousand Eight Hundred Thirty Three only) per month.
- (c) Transport Allowance
Rs.800/- (Rupees Eight Hundred only) per month.
- (d) Medical Reimbursement
Reimbursement of expenses incurred for self and family subject to a limit of Rs.15,000/- per annum as per rules of the Company.
- (e) Leave Travel Concession
For self and family as per rules of the Company.
- (f) Club fee
Reimbursement of club fees subject to a maximum of two clubs.
- (g) Other Benefits
 - (i) Free use of Company car with driver on Company's business.
 - (ii) Free telephone facilities at residence. Personal long distance calls shall be billed by the Company.
 - (iii) Earned/Privilege Leave
On full pay as per rules of the Company.
 - (iv) Leave encashment
In accordance with the rules of the Company in this regard at the end of the tenure.

(III) PERFORMANCE PAY

Subject to a maximum of 50% of total basic salary per annum as recommended by the Managing Director and approved by the Nomination and Remuneration Committee, payable in July every year."

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, he be paid the aforesaid remuneration including perquisites as minimum remuneration for that year."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, provided that such variation is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is 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, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

By Order of the Board of Directors
For **INDIAN METALS & FERRO ALLOYS LIMITED**
Sd/-

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Place: Bhubaneswar
Date: 20th October, 2015

Notes:

1. The Notice is being sent to all the members, whose names would appear in the Register of Members/Records of Depositories as on the cut-off date fixed for the purpose, i.e. 30th October, 2015.
2. The Company has appointed Mr. Sourjya Prakash Mohapatra, a Practicing Chartered Accountant as Scrutinizer for the purpose of this Postal Ballot Process. Duly completed Postal Ballot Forms should reach the scrutinizer not later than 10th December, 2015. **Postal Ballot Forms received after this date will be strictly treated as if the reply from the member has not been received.**
3. A copy each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days, between 11.00 AM and 1.00 PM up to the last date of receiving the Postal Ballot Form.
4. In compliance with the applicable rules for postal ballot and Clause 35B of Equity Listing Agreement entered into by the Company with the Stock Exchanges on which its equity shares are listed, the Company is pleased to offer remote e-voting facility as an alternate, for all the Members of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Remote e-voting is optional.

The instructions for Members for e-voting are as under:

(a) In case of Members receiving e-mail from NSDL:

- (i) Open e-mail and open PDF file viz; "IMFA e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch Internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on member - Login.
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of Indian Metals & Ferro Alloys Limited.
- (viii) Now you are ready for remote e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional Members (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail sourjya_biswajit@yahoo.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Members receiving Postal Ballot Form by Post and desiring to cast e-vote:

- (i) Initial password along with user ID and EVEN is provided at the bottom of the Postal Ballot Form.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

(c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of www.evoting.nsd.com / or contact Ms. Pallavi Mhatre, Assistant Manager, NSDL, 4th Floor, "A Wing", Trade World, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at E-mail : pallavid@nsdl.co.in, Tel. No. 022 - 2499 4545 / 1800 - 222 - 990.

(d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

(e) 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).

5. Members who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Postal Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link www.evoting.nsd.com or seek duplicate Postal Ballot Form from the Registered Office of the Company, fill in the details and send the same to the Scrutinizer.
6. Kindly note that the Members can opt only one mode of voting, i.e., either by Physical Ballot or remote e-voting. If you are opting for remote e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Members cast their vote by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
7. **The remote-e-voting period commences on 11th November, 2015 (9.30 a.m. IST) and ends on 10th December, 2015 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, shall not be allowed to change subsequently.**
8. Upon receipt of Scrutinizer's report, the result of this Postal Ballot shall be announced by the Chairman/MD/Company Secretary of the Company or in their absence by any other person, so authorised by the Chairman on Monday, 14th December, 2015 at 3.00 P.M. at the Registered Office of the Company at IMFA Building, Bomkhal, P. O. Rasulgarh, Bhubaneswar, Odisha and displayed along with the Scrutinizer's Report on the Company's website www.imfa.in and also on the website of NSDL and by way of intimation to the Stock Exchanges on which the Company is listed. The date of declaration of results shall be deemed to be the date of passing the said resolution.
9. The voting rights of member shall be in proportional to their shares held in the paid-up share capital of the Company as on the cut-off-date i.e. 30th October, 2015.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTION ACCOMPANYING THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 :

Item No.1, 2 & 3

The Board of Directors at its meeting held on 20th October, 2015 have approved the re-appointment and remuneration of Dr. B. Panda, Mr. Baijayant Panda and Mr. Subhrakant Panda as Executive Chairman, Vice Chairman and Managing Director of the Company respectively for a period of three years with effect from 28th October 2015, pursuant to the recommendation of the Nomination and Remuneration Committee on the terms and conditions and remuneration as embodied in the Resolution in the Notice subject to approval of shareholders and Central Government, if required.

In terms of Section 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013, in case of no profits or if profits are inadequate the provision of Schedule V shall be applicable for payment of remuneration. A statement containing the information required pursuant to Section II of Part II of Schedule V is annexed to this Explanatory Statement as Annexure.

Dr. B. Panda has attained the age of 84 years and being founder promoter, the Company is going to benefit immensely from his long and rich experience. Hence his appointment is being recommended by the Board.

The Board of Directors accordingly recommends the resolution(s) set out in Item 1, 2 & 3 as Special Resolution.

No Director, Key Managerial Personnel or their relatives, except Dr. B. Panda, Mr. Bajiyant Panda and Mr. Subhkrant Panda are interested or concerned in the resolution(s).

Item No.4 & 5

The Board of Directors at its meeting held on 20th October, 2015 have approved the re-appointment and remuneration of Mr. Jayant Kumar Misra as Director (Corporate) & COO and Mr. C. R. Ray as Whole-time Director of the Company for a period of three years with effect from 28th October 2015 and 31st January 2016 respectively pursuant to the recommendation of the Nomination and Remuneration Committee on the terms and conditions and remuneration as embodied in the Resolution in the Notice subject to approval of shareholders and Central Government, if required.

In terms of Section 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013, in case of no profits or if profits are inadequate the provision of Schedule V shall be applicable for payment of remuneration. A statement containing the information required pursuant to Section II of Part II of Schedule V is annexed to this Explanatory Statement as Annexure.

Mr. C. R. Ray has attained the age of 71 years and who has to his credit a long career spanning over 46 years in the Company. The Company is going to benefit immensely from his long and rich experience. Hence his appointment is being recommended by the Board.

The Board of Directors accordingly recommends the resolution(s) set out in Item 4 & 5 as Special Resolution.

No Director, Key Managerial Personnel or their relatives, except Mr. Jayant Kumar Misra and Mr. C. R. Ray, are interested or concerned in the resolution(s).

By Order of the Board of Directors
For **INDIAN METALS & FERRO ALLOYS LIMITED**
Sd/-

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Place: Bhubaneswar
Date: 20th October, 2015

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 (Rs in Crores)	Particulars	FY 14-15	FY 13-14	FY 12-13
		Revenue from Operations	1344.79	1317.85	1273.25
		Other Income	21.78	22.03	7.76
		Total Revenue	1366.57	1339.88	1281.01
		Profit before interest, depreciation, taxation, prior period income and exceptional items	262.90	310.34	264.65
	Profit After Tax	11.98	39.12	53.89	
5.	Foreign investments or Collaborators, if any	Presently as on 30 th September 2015 the Company has following foreign investments in the Company: Promoter Category (Foreign) – 0.20% Public Category (Foreign) – 22.49% The Company has equity investment of Rs 53.13 crore in Indmet Mining Pte Ltd a wholly owned subsidiary incorporated in Singapore.			

II. INFORMATION ABOUT THE APPOINTEE:

(A) Dr. B. Panda, Executive Chairman

(i)	Background details
	Dr. B. Panda, an eminent scientist of international repute, is the Executive Chairman of IMFA Group comprising of its flagship Indian Metals & Ferro Alloys Limited. Dr. Panda has obtained degrees from prestigious institutions like Benaras Hindu University, Harvard and Michigan University. Prior to returning to India, he had held senior positions in US Steel Corporation, Guest Keen & Nettlefolds of England and Philips Limited of Holland. He wound up his prestigious assignments abroad and returned to India in 1960s to pioneer the production of ferro alloys & silicon metal. Starting from scratch in Therubali, Dist. Rayagada, today a well developed township equipped with all modern amenities is a lasting tribute to his achievements. With more than 50 years of experience in the industry, he is acknowledged as an authority in the ferro alloys industry. He has served on the Boards of Air India & Hindustan Aeronautics Limited, besides being the former Chairman of the Board of Governors of National Institute of Technology, Rourkela (formerly Regional Engineering College, Rourkela) and member on the Governing Boards of IIT, Kharagpur and IIM, Kolkata.

	He has also taken keen interest in promoting the rich cultural heritage of Odisha through active participation in the social and charitable activities of the Indian Metals Public Charitable Trust (IMPACT). IMPACT has instituted the prestigious Sarala Award for Art & Literature and Ekalabya Puraskar for excellence in sports besides undertaking many other activities and programmes.			
(ii)	Past remuneration (Rs in Lakhs)	2014-15	2013-14	2012-13
		144.22	169.03	278.82
(iii)	Recognition or awards			
	He is the recipient of the Visvesvaraya Samman 2001 awarded by the Orissa Engineers' Forum, Cuttack & 'Chhatra Gaurab' in the year 2001 by Ravenshaw Collegiate School on the eve of its 150th Anniversary. He has also received the degree of Doctor of Literature (Honoris Causa) from Utkal University, Odisha, degree of Doctor of Science (Honoris Causa) from National Institute of Technology, Rourkela and Bhavan's Samman Odisha-2015 from Bharatiya Vidya Bhavan, Bhubaneswar.			
(iv)	Job profile and his suitability			
	As member on the Board and as Executive Chairman, he is responsible for the management and control of the affairs of the Company subject to the overall superintendence & control of the Board of Directors.			
(v)	Remuneration proposed			
	As proposed in Item 1 of the accompanying Notice.			
(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. Baijayant Panda, Vice Chairman, 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. Baijayant Panda, Vice Chairman

(i)	Background details			
	<p>Mr. Baijayant 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.</p> <p>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 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.</p> <p>In his earlier corporate career, Mr. Panda was active in industry organizations 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 (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.</p> <p>Mr. Baijayant 'Jay' Panda is a Member of Parliament of India, Lower House (Lok Sabha), representing the Kendrapara constituency, Odisha since 2009. He was re-elected from Kendrapara with a margin of over 2 lakh 9 thousand votes in May 2014. Earlier Jay Panda had been twice elected to Parliament, Upper House (Rajya Sabha) in 2000 and 2006, also from the State of Odisha. He is a member of the Biju Janata Dal (BJD) party.</p> <p>Currently, he is a member of the Parliamentary Standing Committee on Public Undertakings, Consultative Committee for the Ministry of Finance and the Parliamentary Standing Committee on Home.</p>			
(ii)	Past remuneration (Rs in Lakhs)	2014-15	2013-14	2012-13
		145.28	170.20	279.49
(iii)	Recognition or awards :			
	Mr Baijayant 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			
	As proposed in Item 2 of the accompanying Notice.			
(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 Dr. B. Panda, Executive Chairman, 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.			

(C) Mr. Subhrakant Panda, Managing Director

(i) Background details	<p>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.</p> <p>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.</p>		
(ii) Past remuneration (Rs in Lakhs)	2014-15	2013-14	2012-13
	163.41	188.18	287.20
(iii) Recognition or awards	<p>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.</p> <p>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.</p>		
(iv) Job profile and his suitability	<p>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.</p>		
(v) Remuneration proposed	As proposed in Item 3 of the accompanying Notice.		
(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 Dr. B. Panda, Executive Chairman. 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.		

(D) Mr. J. K. Misra, Director (Corporate) & COO

(i) Background details	<p>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.</p>		
(ii) Past remuneration (Rs in Lakhs)	2014-15	2013-14	2012-13
	80.48	76.96	85.55
(iii) Recognition or awards : None			
(iv) Job profile and his suitability	<p>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.</p>		
(v) Remuneration proposed	As proposed in Item 4 of the accompanying Notice.		
(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.	No pecuniary relationship other than the managerial remuneration proposed under Item 4 of the accompanying notice and dividend, if any, payable on the shares held by him in the Company.
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(E) Mr. Chitta Ranjan Ray, Whole-time Director

(i) Background details	Mr. Chitta Ranjan Ray, a Bachelor of Science in Electronics from Burdwan University, has a long career spanning over 46 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.		
(ii) Past remuneration (Rs in Lakhs)	2014-15	2013-14	2012-13
	63.16	62.38	10.10
(iii) Recognition or awards : None			
(iv) Job profile and his suitability	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.		
(v) Remuneration proposed	As proposed in Item 5 of the accompanying Notice.		
(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.	No pecuniary relationship other than the managerial remuneration proposed under Item 5 of the accompanying notice and dividend, if any, payable on the shares held by him in the Company.		

III. Other information:

1. Reasons of loss or inadequate profits	Fall in price of the product due to global weakness in Ferro Chrome industry. Higher input cost arising from increased Royalty Rates, Renewable and Co-generation Purchase Obligations, District Mineral Foundation Contributions etc.
2. Steps taken or proposed to be taken for improvement	Relining of furnaces has been done to increase production volume. Refinancing of Term loans has been done to reduce Interest cost and improve cash outflow position. The Company has also put in cost control measures to improve operational performance.
3. Expected increase in productivity and profits in measurable terms	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:

The information and disclosures of the remuneration package of the managerial personnel shall be mentioned in the Annual Report under the Corporate Governance Report for the year ended 31st March 2016.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR RE-APPOINTMENT THROUGH POSTAL BALLOT PROCESS

1. Dr. B. Panda (DIN:00170627)	
Father's Name	Late Kunja Behari Panda
Date of Birth	26 th November 1931
Nationality	Indian
Date of Appointment	20 th November 1961
Qualifications	Degrees from prestigious institutions like Benaras Hindu University, Michigan Technological University and Harvard with more than 50 years of experience, he is acknowledged as an authority in the ferro alloys industry.
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. Indian Metals and Carbides Limited 3. Barabati Investment & Trading Co. Private Limited 4. K. B. Investments Private Limited 5. Madhuban Investments Private Limited 6. Paramita Investments & Trading Company Private Limited 7. B. P. Solar Private Limited

	Member of Committees of the Board	NIL
	Member of Committees in other Companies	NIL
	Shares held in the Company	422100
	Relationships between Directors inter-se	Father of Mr Bajjayant Panda, Mrs Paramita Mahapatra and Mr Subhrakant Panda.
2.	Mr. Bajjayant Panda (DIN:00297862)	
	Father's Name	Dr. Bansidhar Panda
	Date of Birth	12 th January 1964
	Nationality	Indian
	Date of Appointment	26 th February 1986
	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	<ol style="list-style-type: none"> 1. Indian Metals and Carbides Limited 2. B. Panda and Company Private Limited 3. Barabati Investment & Trading Co. Private Limited 4. K. B. Investments Private Limited 5. Madhuban Investments Private Limited 6. Paramita Investments & Trading Company Private Limited 7. Panda Investments Private Limited 8. Ortel Communications Limited 9. Metro Skynet Ltd 10. Keda Enterprises Private Limited
	Member of Committees of the Board	NIL
	Member of Committees in other Companies	Nomination & Remuneration Committee of Ortel Communications Limited
	Shares held in the Company	217539
	Relationships between Directors inter-se	Son of Dr. B. Panda and brother of Mrs Paramita Mahapatra and Mr. Subhrakant Panda.
3.	Mr. Subhrakant Panda (DIN:00171845)	
	Father's Name	Dr. Bansidhar Panda
	Date of Birth	5 th January 1971
	Nationality	Indian
	Date of Appointment	30 th October 1999
	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	<ol style="list-style-type: none"> 1. Utkal Coal Limited 2. Ortel Communications Limited 3. Utkal Power Limited 4. Utkal Real Estate Private Limited 5. Carolina Consulting Private Limited 6. Indmet Mining Pte Limited (Singapore)
	Member of Committees of the Board	Corporate Social Responsibility Committee
	Member of Committees in other Companies	Risk Management Committee of Ortel Communications Limited
	Shares held in the Company	215095, Under Trusteeship -12444
	Relationships between Directors inter-se	Son of Dr. B. Panda and brother of Mr. Bajjayant Panda and Mrs. Paramita Mahapatra
4.	Mr. Jayant Kumar Misra (DIN.00146526)	
	Father's Name	Mr. Baidyanath Misra
	Date of Birth	01 st October 1956
	Nationality	Indian
	Date of Appointment	28 th October 2006
	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	<ol style="list-style-type: none"> 1. Utkal Power Limited 2. Utkal Coal Limited 3. IMFA Alloys Finlease Limited 4. The Indian Ferro Alloy Producers Association
	Member of Committees of the Board	<ol style="list-style-type: none"> 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
	Shares held in the Company	100
	Relationships between Directors inter-se	None
5.	Mr Chitta Ranjan Ray (DIN:00241059)	
	Father's Name	Late Hem Chandra Ray
	Date of Birth	19 th December 1944
	Nationality	Indian
	Date of Appointment	31 st January 2013
	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	<ol style="list-style-type: none"> 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	NIL
	Member of Committees in other Companies	NIL
	Shares held in the Company	46
	Relationships between Directors inter-se	None



INDIAN METALS & FERRO ALLOYS LIMITED

Regd. Office: IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar - 751 010 (Odisha)

Phone : +91 674 3051000,2580100; Fax: +91 674 2580020, 2580145

Email: mail@imfa.in; Website: www.imfa.in

CIN: L27101OR1961PLC000428

POSTAL BALLOT FORM

(To be returned to the Scrutinizer appointed by the Company)

Serial No. _____

- Name(s) of member(s)/Beneficial holder(s) :
(including Joint holders, if any)
(in block letters)
- Registered address of the sole/first-named :
member/Beneficial holder(s)
- Registered Folio No./DP ID No. &
Client ID No.* :
* (Applicable to Members holding
share(s) in dematerialised form)
- No. of Share(s) held : _____
- I/We hereby exercise my/our vote in respect of the following Special Resolution(s) to be passed through postal ballot for the business stated in the Notice dated 20th October, 2015 by sending my/our assent or dissent to the said resolution(s), by placing a tick (✓) mark at the appropriate box below:

Sl. No.	Description	Number of Shares for which votes cast	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Special Resolution for re-appointment of Dr. B. Panda as Executive Chairman of the Company.			
2.	Special Resolution for re-appointment of Mr. Bajjayant Panda as Vice-Chairman of the Company.			
3.	Special Resolution for re-appointment of Mr. Subhrakant Panda as Managing Director of the Company.			
4.	Special Resolution for re-appointment of Mr. Jayant Kumar Misra as Director (Corporate) & COO of the Company.			
5.	Special Resolution for re-appointment of Mr. Chitta Ranjan Ray as Whole-time Director of the Company.			

Place : _____

Date : _____

(Signature of the member)

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

- Notes :**
- Please read the instructions carefully, mentioned overleaf, before exercising the vote through this form or remote e-voting
 - Please note that the last date for receipt of postal ballot by the Scrutinizer is 10th December, 2015.

INSTRUCTIONS

1. Members desiring to exercise their vote by postal ballot may complete this form in all respects and send it (in original) to the Scrutinizer in the accompanying self-addressed business reply envelope in such a manner, so as to reach the Scrutinizer on or before 10th December, 2015. The postage shall be borne and paid by the Company. Incomplete/unsigned forms shall be rejected. A proxy shall not exercise the Postal Ballot.
2. **Voting period commences on and from 11th November, 2015 and ends on 10th December, 2015.**
3. The form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his absence, by the next named member. In case of shares held by bodies corporate, Postal Ballot Form signed in the representative capacity must be accompanied by a certified copy of the board resolution / other authority / power of attorney or other relevant supporting documents, otherwise the same may be liable for rejection.
4. Assent or dissent to the proposed special resolutions may be reckoned by placing a tick mark (√) in the appropriate column. The form bearing tick marks (√) in both the columns will render the Form invalid.
5. The members may request for a duplicate Form, if so required. However, the duly completed duplicate Form should reach the Scrutinizer not later than the date as set forth in item No.1 above.
6. The Company has appointed Mr. Sourjya Prakash Mohapatra, a Practicing Chartered Accountant as Scrutinizer for the purpose of this Postal Ballot Process. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 10th December, 2015. Postal Ballot Forms received after this date will be strictly treated as if the reply from the member has not been received.
7. The Scrutinizer's decision on the validity of this postal ballot shall be final.
8. Upon receipt of Scrutinizer's report, the result of this Postal Ballot shall be announced by the Chairman/MD/ Company Secretary of the Company or in their absence by any other person, so authorised by the Chairman on Monday, 14th December, 2015 at 3.00 P.M. at the Registered Office of the Company at IMFA Building, Bomikhal, P. O. Rasulgarh, Bhubaneswar, Odisha and displayed along with the Scrutinizer's Report on the Company's website www.imfa.in and also on the website of NSDL and by way of intimation to the Stock Exchanges on which the Company is listed. The date of declaration of results shall be deemed to be the date of passing the said resolution.
9. Members are requested not to send any other paper along with the Postal Ballot form. They are requested not to write anything on the Postal Ballot Form except giving their assent or dissent and putting their signature.
10. The Company is pleased to offer remote e-voting facility as an alternate, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Remote E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.