



INDIAN METALS & FERRO ALLOYS LIMITED

Regd. Office: IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar-751 010 (Odisha)
Phone: 0674-2611000 Fax: 0674-2580020, 2580145
Email: mail@imfa.in; Website: www.imfa.in
CIN: L27101OR1961PLC000428

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

Dear Member(s),

Notice is hereby given pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendments thereto ("Listing Regulations") the resolutions appended below are proposed to be passed by way of Postal Ballot through remote electronic voting process ("e-Voting").

In compliance with the requirements of the MCA Circulars the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the notes under the section "General information and instructions relating to e-voting" in this postal ballot notice ("Postal Ballot Notice") to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than **5:00 P.M IST on Thursday, 30th December 2021** to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Explanatory Statement under Section 102 of the Companies Act, 2013 setting out the material facts concerning the proposed resolution and the reasons thereof is annexed hereto for your consideration.

Special Business:

1. Issue of Bonus Shares

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

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Memorandum of Association & Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities, consent of the Members be and is hereby accorded to the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of a sum not exceeding Rs.26,97,70,530/- (Rupees Twenty Six Crore Ninety Seven Lac Seventy Thousand Five Hundred Thirty only) out of permissible reserves (Free Reserves and/or Securities Premium Reserve Account and/or Capital Redemption Reserve Account) for the purpose of issue of bonus equity shares of Rs 10/- (Rupees Ten) each, credited as fully paid to the eligible members of the Company whose names appear in the Register of Members/Beneficial Owners as on the ‘Record Date’ in the proportion of 1(One) new fully paid up equity share of Rs 10/- (Rupees Ten) each for every 1 (One) existing fully paid-up equity shares of Rs 10/- (Rupees Ten) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT in the case of Members who hold shares or opt to receive the shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the share certificate(s) in respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the shares of the Company are presently listed as per the provisions of the SEBI LODR Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt whatsoever that may arise with regard to issue, allotment, distribution and listing of shares as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

2. Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs.38,75,00,000/- (Rupees Thirty Eight Crores Seventy Five Lakhs) divided into 3,52,50,000 Equity Shares of Rs.10/- each, 40,000 9.5% Redeemable Cumulative Preference Shares of Rs.100/- each, 2,60,000 IInd series Redeemable Cumulative Preference Shares of Rs.100/- each and 50,000 Redeemable Cumulative Preference Shares of Rs.100/- each to Rs.63,50,00,000/- (Rupees Sixty Three Crores Fifty Lakhs) divided into 6,00,00,000 Equity Shares of Rs.10/- each, 40,000 9.5% Redeemable Cumulative Preference Shares of Rs.100/- each, 2,60,000 IInd series Redeemable Cumulative Preference Shares of Rs.100/- each and 50,000 Redeemable Cumulative Preference Shares of Rs.100/- each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5th thereof by the following new Clause 5th as under:

"5th. The Authorised Share capital of the company is Rs.63,50,00,000/- (Rupees Sixty Three Crores Fifty Lakhs) divided into 6,00,00,000 Equity Shares of Rs.10/- each, 40,000 9.5% Redeemable Cumulative Preference Shares of Rs.100/- each, 2,60,000 IInd series Redeemable Cumulative Preference Shares of Rs.100/- each and 50,000 Redeemable Cumulative Preference Shares of Rs.100/- each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary and to execute all deeds, applications, documents and writings that may be required and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

3. Alteration of the Capital Clause in the Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) thereof, Article 4 of the Articles of Association of the Company be and is hereby altered and substituted with the following clause:

"Article 4

The Authorised Share Capital of the Company shall be as stated in 'Clause 5th' of the Memorandum of Association of the Company and the Preference shares mentioned therein shall confer the right to a fixed cumulative preferential dividend on the capital for the time being paid up thereon and the right in a winding up to payment off of capital paid up and arrears of dividend, whether declared or not up to the commencement of the winding up in priority to the Equity Shares but shall not confer any further right to participate in profits or assets.

Subject to the provision of these Articles the Company shall have power to issue Preference Shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of Shares made for the purpose of such redemption or liable to be redeemed at the option of the company and the Board may, subject to the provisions of section 80 of the Act exercise such power in such manner as shall be provided in these Articles."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary and to execute all deeds, applications, documents and writings that may be required and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

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

Sd/-

Place: Bhubaneswar
Date: 26th November 2021

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Notes:

1. The Explanatory Statement and reasons for the proposed Ordinary and Special Resolution(s) pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. Mr Sourjya Prakash Mohapatra, a practicing Chartered Accountant (Membership No: 052805) has been appointed as the **Scrutinizer** for conducting the postal ballot only through the e-voting process in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on Friday, 26th November 2021, and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.12.
4. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the e-voting process. Shareholders are requested to provide their assent or dissent through e-voting only.
5. In compliance with provisions of Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the shareholders of the Company. For this purpose, the Company has engaged the services of National Securities and Depository Limited (NSDL) for facilitating e-voting to enable the shareholders to cast their votes electronically.

6. Shareholders may please note that the Postal Ballot Notice will also be available on the Company's website at www.imfa.in , websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://nsdl.co.in/> .
7. All the material documents referred to Statement, shall be available for inspection .
8. The Postal Ballot Notice is being sent to all the shareholders, whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL / Central Depository Services (India) Limited (CDSL) on **26th November 2021**. The members whose name appear in the Register of Members/list of Beneficial Owners as on **26th November 2021** being the **cut-off date**, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice.
9. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on **Friday 26th November 2021 being the cut-off** date fixed for the purpose.
10. **The voting through electronic means will commence on Wednesday 1st December, 2021 at [9:00 A.M. IST] and will end on Thursday 30th December, 2021 at [5:00 P.M. IST]. The e-voting module shall be disabled by NSDL for voting thereafter.**
11. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
12. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's email address investor-relation@imfa.in along with the scanned copy of the request letter duly signed by sole/first shareholder quoting the Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN Card), AADHAR (self-attested scanned copy Aadhar Card) for registering email address. Shareholders holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to investor-relation@imfa.in .
13. The Scrutinizer will submit their report to the Chairman or any other Director or the Company Secretary after completion of the scrutiny and the result of the Postal Ballot voting process will be declared on or before **Saturday 1st January, 2022** at the Registered Office of the Company at IMFA Building, Bomikhal, Rasulgarh, Bhubaneswar-75101, Odisha. The result of the Postal Ballot (including e-voting), along with the Scrutinizer's Report will be posted on the Company's website www.imfa.in.
14. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed and NSDL. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on **Thursday 30th December, 2021**, being the last date specified by the Company for e-voting.
15. Resolution passed by shareholders with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
16. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to secretarial department at Email: secretarial@imfa.in or query / grievance with respect to E-voting, members may refer to the Frequently Asked Questions (FAQs) for Shareholders and E-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at toll free no. 1800 1020 990 / 1800 22 44 30 or at E-mail ID : evoting@nsdl.co.in .
17. **Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.**

General information and instructions relating to e-voting

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

In compliance with provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including any amendments thereto and as per Regulation 44 of Listing Regulations, the Company is pleased to provide Members facility to exercise their right to vote by electronic means and the business may be transacted through e-voting Services provided by NSDL.

The instructions for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>(1) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>(2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote</p>

	<p>during the remote e-Voting period</p> <p>(4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>(1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>(2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>(3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>(4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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 'Shareholder/Member' section.	
3	A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. <i>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.</i>	
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 116193 then user ID is 116193001***
5	Password details for shareholders other than Individual shareholders are given below:	
	a)	If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
	b)	If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password
	c)	How to retrieve your 'initial password'?
	(i)	If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
	(ii)	If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6	If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:	

a)	Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com .
b)	"Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com .
c)	If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
d)	Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7	After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8	Now, you will have to click on "Login" button
9	After you click on the "Login" button, Home page of e-Voting will open

Step 2: Cast your vote electronically on NSDL e-Voting system. How to cast your vote electronically on NSDL e-Voting system?

- 1 After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- 2 Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 3 Now you are ready for e-Voting as the Voting page opens.
- 4 Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5 Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6 You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7 Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1	Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sourjya_biswajit@yahoo.com with a copy marked to evoting@nsdl.co.in
2	It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password
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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Postal Ballot Notice:

- 1 In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to investor-relation@imfa.in
- 2 In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to secretary@magma.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
- 3 Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents
- 4 In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

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

Item No.1

In view of excellent financial performance and 60th Foundation day of the Company, the Board of Directors at its meeting held on 26th November 2021, subject to consent of the Members of the Company, approved and recommended issue of bonus equity shares of Rs 10/- (Rupees Ten) each credited as fully paid-up to eligible members of the Company in the proportion of 1 (One) new fully paid-up equity share of Rs 10/- (Rupees Ten) each for every 1 (One) existing fully paid-up equity shares of Rs 10/- (Rupees Ten) each held by them, by capitalizing a sum not exceeding Rs.26,97,70,530/- (Rupees Twenty Six Crore Ninety Seven Lac Seventy Thousand Five Hundred Thirty only) out of permissible reserves (Free Reserves and/or Securities Premium Reserve Account and/or Capital Redemption Reserve Account) of the Company.

Article 131 of the Articles of Association of the Company permits capitalization of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (including Securities Premium account and capital redemption reserve account), by applying the same towards payment of unissued shares to be issued to the Members as fully paid bonus shares.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of bonus shares of the Company requires the approval of the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 1 of this Postal Ballot Notice for approval of the Members as an **Ordinary Resolution**.

Item No. 2 & 3

The Current Authorised Share Capital of your Company is of Rs.38,75,00,000/- (Rupees Thirty Eight Crores Seventy Five Lakhs) divided into 3,52,50,000 Equity Shares of Rs.10/- each, 40,000 9.5% Redeemable Cumulative Preference Shares of Rs. 100/- each, 2,60,000 IIInd series Redeemable Cumulative Preference Shares of Rs. 100/- each and 50,000 Redeemable Cumulative Preference Shares of Rs. 100/- each. The Company proposes to increase its authorized share capital to Rs.63,50,00,000/- (Rupees Sixty Three Crores Fifty Lakhs) divided into 6,00,00,000 Equity Shares of Rs.10/- each, 40,000 9.5% Redeemable Cumulative Preference Shares of Rs. 100/- each, 2,60,000 IIInd series Redeemable Cumulative Preference Shares of Rs. 100/- each and 50,000 Redeemable Cumulative Preference Shares of Rs. 100/- each to cover issuance of Bonus shares. Consequently, the Capital Clause 5th of the Memorandum of Association ("MOA") of the Company needs to be altered.

In view of the above Article 4 of the Articles of Association ("AOA") of the Company is also proposed to be altered as indicated in the Resolution at Item No. 3.

Therefore, approval of the Members of the Company is being sought by way of special resolutions pursuant to Sections 13, 14 and 61 of the Companies Act, 2013 read with Article 48 of AOA, for alteration of the Capital Clause of the MOA and AOA of the Company.

A copy of the MOA & AOA of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days and also available for inspection electronically from the date of dispatch of this Notice till the last date fixed for e-voting i.e., Thursday, 30th December, 2021.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions set out at Item No. 2 & 3 except to the extent of their shareholding.

The Board of Directors of the Company recommends the resolution set out at Item No. 2 & 3 of this Postal Ballot Notice for approval of the Members as **Special Resolutions**.

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

Place: Bhubaneswar
Date: 26th November 2021

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY