INDIAN METALS & FERRO ALLOYS LIMITED

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Bhubaneswar -751010
Odisha, India

Corporate Identity No.
L27101OR1961PLC000428

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24th August, 2020

The Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No.C/1, G. Block Bandra-Kurla Complex Bandra (E) Mumbai-400051 **Stock Symbol & Series : IMFA, EQ**	The Deputy General Manager (Corporate Services) BSE Limited Floor 25, P.J. Towers Dalal Street , Fort Mumbai-400001 **Stock Code : 533047**

Sub: Notice of 58th AGM & Annual Report

Dear Sir,

Enclosed please find herewith a copy of the Notice of 58th Annual General Meeting of the Company to be held on Friday, the 18th September 2020 at 3.00 PM through Video Conference / Other Audio Visual Means along with a copy of Annual Report for the Financial Year 2019-20 for your information and record.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LTD

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Encl: As above

Indian Metals & Ferro Alloys Limited

(CIN: L27101OR1961PLC000428)
Registered Office: IMFA Building, Bomikhal Rasulgarh, Bhubaneswar - 751010, Odisha
Email: investor-relation@imfa.in, Website: www.imfa.in
Phone: 0674-2611000, 2580100 Fax: 0674-2580020, 2580145

Notice

NOTICE is hereby given that the 58th **ANNUAL GENERAL MEETING (AGM)** of the members of INDIAN METALS & FERRO ALLOYS LIMITED will be held on **Friday, the 18th September, 2020 at 3.00 PM, Indian Standard Time ("IST"), through Video Conferencing/ Other Audio Visual Means ("VC/OAVM")** Facility to transact following business:

ORDINARY BUSINESS:

1 To receive, consider and adopt the Audited Financial Statement including Consolidated Financial Statement of the Company for the year ended 31st March, 2020 together with the Reports of the Directors and the Auditors thereon.

2 To appoint a Director in place of Mr Jayant Kumar Misra (holding DIN: 00146526) who retires by rotation and, being eligible, offers himself for re-appointment.

3 To appoint a Director in place of Mr Stefan Georg Amrein (holding DIN: 06996186) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4 Appointment of Mrs Latha Ravindran as an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Mrs Latha Ravindran (DIN: 08711691) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company w.e.f. 23rd July, 2020 has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby, appointed as Non-Executive Independent Director of the Company, to hold office for a period of five years effective from 23rd July, 2020."

5 Ratification of Cost Auditors' Remuneration

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the appointment of M/s S.S. Sonthalia & Co, Cost Accountants as Cost Auditor of the Company for FY 2021-22 on a remuneration of ₹ 80,000/- (Rupees Eighty Thousand only) besides applicable taxes and out of pocket expenses if any, be and is hereby ratified."

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

Place: Bhubaneswar
Date: 27th July, 2020

(Prem Khandelwal)
CFO & Company Secretary

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 4 to 5 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 27th July, 2020 considered that the special business under Item Nos. 4 to 5, being considered unavoidable, be transacted at the 58th AGM of the Company.

2. **General instructions for accessing and participating in the 58th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**

   a. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 58th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 58th AGM shall be the Registered Office of the Company.

   b. **In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 58th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 58th AGM through VC/OAVM Facility and e-Voting during the 58th AGM.**

   c. In line with the MCA Circulars and SEBI Circular, the Notice of the 58th AGM will be available on the website of the Company at www.imfa.in, on the websites of BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com and also on the website of NSDL at www.evoting.nsdl.com.

   d. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

   e. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 58th AGM through VC/OAVM Facility and e-Voting during the 58th AGM.

   f. Members may join the 58th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 2.45 p.m. IST i.e. 15 minutes before the time scheduled to start the 58th AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 58th AGM.

   g. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 58th AGM without any restriction on account of first-come- first-served principle.

   h. Attendance of the Members participating in the 58th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

   i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 58th AGM and facility for those Members participating in the 58th AGM to cast vote through e-Voting system during the 58th AGM.

3 **Instructions for Members for Remote e-Voting are as under:-**

   a. The remote e-Voting period will commence on 15th September 2020 (9.00 am IST) and end on 17th September 2020 (5.00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11th September 2020, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

   b. A person who is not a Member as on the cut-off date should treat this Notice of 58th AGM for information purpose only.

   c. The details of the process and manner for remote e-Voting are explained herein below

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

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

Details on Step 1 is mentioned below:
How to Log-in to NSDL e-Voting website?

I. 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.

II. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

III. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing ID as 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

IV. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

V. Your password details are given below:

i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

ii. 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.

iii. How to retrieve your 'initial password'?

a) 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. .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'.

b) If your email ID is not registered, please follow steps mentioned below in **process for those members whose email ids are not registered.**

VI. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password click on:

i. **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

ii. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

iii. 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.

iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

VII. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

VIII. Now, you will have to click on "Login" button.

IX. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:
How to cast your vote electronically on NSDL e-Voting system?

I. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

II. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

III. Select "EVEN" of the Company.

IV. Now you are ready for e-Voting as the Voting page opens.

V. 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 "Confirm" when prompted.

VI. Upon confirmation, the message "Vote cast successfully" will be displayed.

VII. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

VIII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

d. 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.: 1800-222-990 or send a request at evoting@nsdl.co.in. or contact Mr. Amit Vishal, Senior Manager or Ms Pallavi Mhatre Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: evoting@nsdl.co.in or amitv@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos.: +91-22-24994360 or +91-22-24994545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's email address investor-relation@imfa.in.

4. Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:

a. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 58th AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company at investor- relation@imfa.in

b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID- Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self attested scanned copy of the PAN Card, to the email address of the Company at investor- relation@imfa.in .

5. Instructions for Members for participating in the 58th AGM through VC/OAVM are as under:

a. Members will be able to attend the 58th AGM through VC/OAVM Facility through the NSDL e-Voting system at https://www.evoting.nsdl.com under shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company's 58th AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e- Voting instructions mentioned in the Notice of the 58th AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.

The link for VC/OAVM will be available in shareholders/members login where the EVEN of the Company will be displayed.

b. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.

c. Please note that Members connecting from mobile devices or tablets or through laptops etc connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

d. Members can submit questions in advance with regard to the financial statements or any other agenda matter to be placed at the 58th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, so as to reach the Company's email address investor-relation@imfa.in on or before Friday, 11th September, 2020. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

e. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 58th AGM through VC/OAVM Facility.

f The Company reserves the right to restrict the number of questions as appropriate, for smooth conduct of the AGM.

6. Instructions for Members for e-Voting during the 58th AGM are as under:

a. Members may follow the same procedure for e-Voting during the 58th AGM as mentioned above for remote e-Voting.

b. Only those Members, who will be present in the 58th AGM through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 58th AGM.

c. The Members who have cast their vote by remote e-Voting prior to the 58th AGM may also participate in the 58th AGM through VC/ OAVM Facility but shall not be entitled to cast their vote again.

d. The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the 58th AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:

I. Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or amitv@nsdl.co.in or at telephone number: +91-22-24994360.

II. Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in, pallavid@nsdl.co.in or at telephone number +91 22 2499 4545.

7. Other Guidelines for Members

a. 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.

b. 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 authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to sourjya_biswajit@yahoo.com with a copy marked to evoting@nsdl.co.in.

c. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of 11th September 2020.

d. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 58th AGM by email and holds shares as on the cut-off date i.e. 11th September 2020, may obtain the User ID and password by sending a request to the Company's email address investor-relation@imfa.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

e. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.

f. Mr Sourjya Prakash Mohapatra, Chartered Accountant (Membership No. 052805), Partner of M/s. Sourjya & Biswajit, Chartered Accountants, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.

g. During the 58th AGM, the Chairman shall, after response to the questions raised by the Members in advance at the 58th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 58th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 58th AGM.

h. The Scrutinizer shall after the conclusion of e-Voting at the 58th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 58th AGM, who shall then countersign and declare the result of the voting forthwith.

i. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.imfa.in and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE and NSE.

8. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 58th AGM and the Annual Report for the FY 19-20 including therein the Audited Financial Statements, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 58th AGM and the Annual Report

for the year FY 19-20 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address investor-relation@imfa.in .

b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

9. The Notice of the 58th AGM and the Annual Report for the Financial Year 2019-20 including therein the Audited Financial Statements for the Financial Year 2019-20, will be available on the website of the Company at www.imfa.in and the website of BSE at www.bseindia.com and NSE at www.nseindia.com. The Notice of 58th AGM will also be available on the website of NSDL at www.evoting.nsdl.com.

10. The Register of Members and the Share Transfer books of the Company will remain closed from - 17th September, 2020 to 18th September, 2020, both days inclusive, for the purpose of Annual General Meeting.

11. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund

Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. The Company had, accordingly, transferred ₹ 14,03,802/-, being the unpaid and unclaimed dividend amount pertaining to Final Dividend 2011-2012, during the year 2019, to the IEPF.

The Company has been sending reminders to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at www.imfa.in. Members who have not encashed Final Dividend 2012-2013 or any subsequent dividend declared by the Company, are advised to write to the Company immediately.

12. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, 30073 Equity Shares of ₹ 10/- each on which the dividend remained unpaid or unclaimed for seven consecutive years, were transferred during the year 2019, to the IEPF Account, after following the prescribed procedure.

Further, Members who have not claimed / encashed their dividends in the last seven consecutive years from 2013 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

15. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.

16. Electronic copy of all the documents referred to in the accompanying Notice of the 58th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at **www.imfa.in**.

17. All document referred to in accompanying Notice & Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send email to secretarial@imfa.in

18. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 58th AGM, forms integral part of the Notice of the 58th AGM. Requisite declarations have been received from the Directors for seeking appointment/ re- appointment.

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

Item No.4

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company had appointed Mrs Latha Ravindran (DIN: 08711691) as an Additional Director in the capacity of Non-Executive Independent Director of the Company to hold office for a period of five years effective from date of obtaining security clearance from Ministry of Civil Aviation, subject to consent of the shareholders of the Company. Ministry of Civil Aviation, vide its letter dated 23rd July, 2020 accorded the security clearance and accordingly, her appointment as an Additional Director (Non-Executive Independent) becomes effective from 23rd July, 2020. She holds office till the date of the AGM. The Company has received necessary declaration(s) from Mrs Ravindran confirming that she meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations). Mrs Ravindran is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given her consent to act as a Director of the Company. The brief profile of Mrs Ravindran is furnished below:

Mrs Ravindran worked as Research Associate in the Analytical & Applied Economics Department of Utkal University for a brief period of time, before joining as a faculty in Xavier Institute of Management, Bhubaneswar. She has 32 years of teaching experience of which 31 years was at post graduate level at XIMB, until her super-annuation in 2019. She is also having over 25 years of experience in the field of land acquisition, displacement and resettlement & rehabilitation and worked as a consultant to organizations such as the World Bank and UNDP and to several companies, to carry out social impact assessment studies for almost 35 projects in Odisha. She also coordinated a One Year Post Graduate Programme in Management of R&R and CSR for the executives of Tehri Hydro Development Corporation Ltd (THDC India Ltd.) and currently, she is an adjunct faculty in Ahmadabad University, one of the very promising private universities in the country. She has undergone Specialised Training for Promotion of Micro Enterprise from Cranfield School of Management, U.K. and Training in Resettlement & Rehabilitation, conducted by The World Bank / Administrative Staff College of India, Hyderabad, India.

She has held a few advisory positions such as

a) Member in the Committee constituted by the Govt. of Odisha for recommending modifications in the Orissa R&R Policy of 2006.

b) Member of the High level Committee constituted by the Government of Odisha to review the R&R Bill drafted by the MoRD, Government of India.

c) Member in the Working Committee for Framing Rules for operationalising LARR Act of 2013, Govt. of India

d) Continuing as a member of the Ethics Committee of L V Prasad Eye Institute,

In the opinion of the Board, Mrs Ravindran fulfils the conditions for her appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the management. Your Board believes that Mrs Ravindran's induction on the Board will support in broadening the overall expertise of the Board and will bring wide experience particularly in the areas of corporate governance and various laws. A copy of the draft appointment letter, setting out her terms and conditions of appointment is being made available for inspection, without any fees, by the Members through electronic mode and also at the Company's registered office during normal hours on working days up to the date of AGM and also at the Meeting.

The brief resume of Mrs Ravindran, nature of her expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Secretarial Standards on general meetings SS-2 of ICSI is appended in this Notice as Annexure.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs Latha Ravindran being an appointee is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.4 of the Notice for the approval of the Members.

Item No. 5

Based on the recommendation of the Audit Committee the Board of Directors of the Company at their Meeting held on 18th July, 2019 have appointed M/s S.S. Sonthalia & Co, as Cost Auditor of the Company for FY 2020-21 on a remuneration of ₹ 80,000/- (Rupees Eighty Thousand only)) besides applicable taxes and out of pocket expenses if any . In terms of Section 148(3) of the Companies Act, 2013 the remuneration has to be ratified by the members. It is, therefore, necessary for the members to pass an Ordinary Resolution under Section 148 and other applicable provisions, if any, of the Companies Act, 2013 as set out at Item No.4 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

The Board recommends the Ordinary Resolution set out in Item 5 for approval of Members.

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

Place: Bhubaneswar
Date: 27th July, 2020

(Prem Khandelwal)
CFO & Company Secretary

Annexure

INFORMATION PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARD ON DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT

1. Mr Jayant Kumar Misra (DIN.00146526), Director (Corporate) & COO

Father's Name	: Mr Baidyanath Misra
Date of Birth, Nationality	: 01st October, 1956, Indian
Qualifications	: Degree in Electrical Engineering from erstwhile University of Roorkee (presently IIT Roorkee) and MEP from IIM, Ahmedabad.
Expertise in specific functional areas	: Vast and rich experience in the field of ferro alloys, mining, power and corporate management
Directorships held in other Companies	: 1. Utkal Coal Limited 2. IMFA Alloys Finlease Limited
Member of Committees of the Board	: 1. Stakeholders Relationship Committee 2. Finance Committee 3. Corporate Social Responsibility Committee
Member of Committees in other Companies	: Member of Working Committee of Utkal Coal Limited
Key Terms and conditions of re-appointment and remuneration proposed to be paid	: NA
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	: (i) 28th October, 2006 (ii) ₹ 1.16 Crore for FY19-20 (iii) 4 (Four) Board Meetings attended during FY2019-20
Shares held in the Company	: 100
Relationships between Directors inter-se	: None

2 Mr Stefan Georg Amrein (DIN: 06996186), Non-Executive Director

Father's Name	: Mr Alexius Markus Amrein
Date of Birth, Nationality	: 3rd January, 1974, Switzerland
Qualifications	: He was graduated from Commercial School in Switzerland.
Expertise in specific functional areas	: He has held several important assignments and handled several responsibilities such as internal payment and trouble shooting, function in mid-office operations, assistance to portfolio managers, operations for the fund industry in Credit Suisse/Credit Suisse First Boston, Credit Suisse Asset Management and Royal Bank of Canada. Vast and rich experience in the field of Finance and Corporate Management
Directorships held in other Companies	: 1 Amrein Tech Holding AG : 2 Matti Engineering AG : 3 Matti Technology AG : 4 Litec Aktiengesellschaft
Member of Committees of the Board	: None
Member of Committees in other Companies	: None
Key Terms and conditions of re-appointment and remuneration proposed to be paid	: Liable to retires by rotation, Sitting fees
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	: (i) 7th January, 2016 (ii) ₹ 30,000/- (iii) 3 (Three) Board Meetings attended during FY 2019-20
Shares held in the Company	: Nil
Relationships between Directors inter-se	: None

3 Mrs Latha Ravindran (DIN: 08711691), Non-Executive Independent Director

Father's Name	: Mr Mayilrangam Viswanathan Jayaraman
Date of Birth, Nationality	: 30th May, 1954, Indian
Qualifications	: Doctorate in Economics from Bharathiar University (Coimbatore) in 1985
Expertise in specific functional areas	: Please refer to the Explanatory statement as per Item No-4
Directorships held in other Companies	: None
Member of Committees of the Board	: None
Member of Committees in other Companies	: None
Key Terms and conditions of re-appointment and remuneration proposed to be paid	: Non-Executive Independent Director not Liable to retires by rotation, Sitting fees & Commission
(i) Date of first appointment on Board (ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year	: (i) Five years effective from 23rd July, 2020, (ii) NA (iii) NA
Shares held in the Company	: Nil
Relationships between Directors inter-se	: None