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, Fax: 0674-2580020, 2580145

Notice of Annual General Meeting

NOTICE is hereby given that the **64th Annual General Meeting (AGM)** of the members of Indian Metals and Ferro Alloys Limited will be held on **Tuesday the 04th August, 2026 at 03:00 PM** Indian Standard Time (**"IST"**) through Video Conferencing/ Other Audio-Visual Means (**"VC/OAVM"**) to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statement and Consolidated Financial Statement of the Company for the year ended 31st March 2026 together with the Reports of the Directors and the Auditors thereon.**

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

   "RESOLVED THAT the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors and the Auditors thereon be and are hereby received, considered and adopted."

2. **To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the Financial Year 2025-26.**

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

   "RESOLVED THAT Interim Dividend at the rate of ₹5/- (Rupees Five only) per equity share on 5,39,54,106 equity shares of face value of ₹10/- each paid to the members whose name appeared on the Register of Members on 11th November 2025 be and is hereby approved and confirmed.

   RESOLVED THAT pursuant to recommendations made by the Board of Directors of the Company, a final dividend of ₹ 7.50/- (Rupees Seven and Paise Fifty Only) per equity share on 5,39,54,106 equity shares of face value of ₹ 10/- each be declared for the year ended 31st March 2026 and the said dividend be paid to all members whose names appear on the Register of Members as on the Record date."

3. **To appoint a Director in place of Mr Bijayananda Mohapatra (holding DIN: 09489095) who retires by rotation and, being eligible, offers himself for re-appointment.**

   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 152 and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with the Articles of Association of the Company, Mr Bijayananda Mohapatra (holding DIN: 09489095), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation, on the same terms and conditions as mentioned in Special Resolution (Resolution No. 2) passed at the meeting of members on 12th March 2025 through postal ballot."

SPECIAL BUSINESS:

4. **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 remuneration of ₹1,00,000/- (Rupees One Lakh Only) plus out of pocket expenses and applicable taxes as approved by the Board of Directors to be paid to M/s S.S. Sonthalia & Co, Cost Accountants (Firm Registration No: 000167) appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending 31st March, 2027, be and is hereby ratified.

   RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such actions and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect this resolution."

5. **Enhancement in remuneration payable to Mrs Shaifalika Panda**

   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 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force), applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation and approval of the Nomination and Remuneration Committee, Audit Committee and Board, approval of the shareholders be and is hereby accorded to enhance the remuneration payable to Mrs Shaifalika Panda, Chief of CSR who is related to Mr Subhrakant Panda, Managing Director, and Mr Baijayant Panda, Vice Chairman of the Company, holding an office or place of profit, for a period of 6 (six) years with effect from 01st June 2026 till 31st May 2032 on the following terms and conditions which will be payable after approval of shareholders:

A) (I) SALARY:

₹ 4,00,000/- (Rupees Four Lakh Only) per month for a period of first 3(three) years effective from 1st june, 2026.

(II) PERQUISITES:

(a) Personal Pay

₹ 2,62,000/- (Rupees Two Lakh Sixty-Two Thousand Only) per month.

(b) Goodwill

12,000/- (Rupees Twelve thousand only) per annum.

(c) Company's contribution towards Provident Fund and 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) Leave Travel Concession

For self and family as per rules of the Company.

(f) Earned/Privilege Leave

On full pay as per rules of the Company.

(g) Leave encashment

In accordance with the rules of the Company.

(h) Performance Pay

Subject to a maximum of 150% of Salary as mentioned in (I) above per annum to be decided by Nomination and Remuneration committee.

B) INCREMENT:

The remuneration set out in paragraph A above shall be increased subject to a maximum of 30%, based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Board, for a further period of three years with effect from 01st June 2029 as per rules of the Company.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Nomination & Remuneration Committee/Board of Directors of the Company, to finalise and decide the revisions in the remuneration payable to Mrs Shaifalika Panda from time to time in accordance with the Company's policy on performance measurement and such other applicable/ relevant policies and to perform and execute all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.

RESOLVED FURTHER THAT any Independent Director, Mr Bijayananda Mohapatra, Whole-time Director & Chief Operating Officer, Mr Saunak Gupta, Chief Financial Officer or Mr Smruti Ranjan Ray, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to issue and execute the appointment letter and to sign, execute and deliver all such documents, letters and writings and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

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

Sd/-
(Smruti Ranjan Ray)
Company Secretary & Compliance Officer

Place: Bhubaneswar
Date: 27th May, 2026

Registered office:
IMFA Building, Bomikhal, Rasulgarh,
Bhubaneswar - 751010, Odisha
Email: investor-relation@imfa.in

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 No. 4 & 5 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 27th May, 2026 considered that the special business under Item No. 4 and 5 being considered unavoidable, be transacted at the 64th AGM of the Company.

2. **General instructions for accessing and participating in the 64th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**

   a. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 03/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 , General Circular No. 09/2023 dated 25th September, 2023 General Circular No.9/2024 dated September 19, 2024 and General Circular No. 03/2025 dated 22nd September, 2025 (In continuation with the Circulars issued earlier in this regard) ("MCA Circulars") has allowed conducting Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of Members at a common venue till the further orders of MCA. The MCA Circulars prescribe the procedures and manner of conducting the AGM through VC/OAVM. In compliance with the applicable provisions of the Act and MCA Circulars, the 64th AGM of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for 64th AGM shall be the Registered Office of the Company.

      Since this AGM is being held through VC/OAVM the physical attendance of members is dispensed with and no proxies would be accepted by the Company pursuant to the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 Dated: October 3, 2024 (in continuation with the Circulars issued earlier in this regard) ("SEBI Circulars"). Hence, no proxy form has been sent along with this Notice. No attendance slip/route map has been sent along with this Notice as the meeting is held through VC/ OAVM.

   b. **PURSUANT TO THE CIRCULAR NO. 14/2020 DATED APRIL 08, 2020, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, THE FACILITY TO APPOINT PROXY TO ATTEND AND CAST VOTE FOR THE MEMBERS IS NOT AVAILABLE FOR THIS 64TH AGM. HOWEVER, THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORISED REPRESENTATIVES TO ATTEND THE 64TH AGM THROUGH VC/OAVM AND PARTICIPATE THERE AT AND CAST THEIR VOTES THROUGH E-VOTING.**

   c. In line with the MCA Circulars and SEBI Circular, the Notice of the AGM will be available on the website of the Company at www.imfa.in, on the website of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

   d. AGM Notice is also available on the website of NSDL (agency for providing the Remote e- Voting facility) i.e. www.evoting.nsdl.com

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

   f. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the 64th AGM.

   g. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members **from 2.30 PM IST i.e. 30 minutes before the time** scheduled to start the AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the AGM.

   h. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 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 AGM without any restriction on account of first-come-first-served principle.

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

j. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the 64th AGM will be provided by NSDL.

3. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER: -

a. **The remote e-voting period begins on Friday, 31st July 2026 at 9.00 AM and ends on Monday, 3rd August 2026 at 5.00 PM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. 28th July 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th July 2026. 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 64th AGM for information purpose only.

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI LODR Regulations and the MCA Circulars, the Company is pleased to provide facility of e-voting to enable its Members to cast their votes electronically in respect of the resolution as set out in this AGM Notice through e-voting Services provided by NSDL.

In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.

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:

Voting through Electronic Means:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**	(1) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of Shareholders	Login Method
	(2) Existing **IDeAS user** can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. (3) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IdeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (4) 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. 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 during the remote e-Voting period. (5) Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.
	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with **CDSL**	(1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing Myeasi username & password. (2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. (3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. (4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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
Individual Shareholders holding securities in demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
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 toll free no.1800-21-09911

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. ***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.***		
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 101456 then user ID is 101456001***
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.com 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 "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 with a copy marked sourjya_biswajit@yahoo.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice-President, NSDL at evoting@nsdl.com

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 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), AADHAR (self- attested scanned copy of Aadhar 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), AADHAR (self-attested scanned copy of Aadhar Card) to investor-relation@imfa.in. If you are an Individual shareholders 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.com 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted 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 AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join Meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. 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 to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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.

5. Members can submit questions in advance with regard to the financial statements or any other agenda matter to be placed at the 64th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address investor-relation@imfa.in **on or before 29th July 2026**. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

6. Members who would like to ask questions pertaining to agenda items to be placed at 64th AGM as a Speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at secretarial@imfa.in between **Monday, 27th July 2026 (9.00 a.m. IST) and Wednesday 29th July 2026 (5.00 p.m. IST).** Only those Members who have pre-registered themselves as a Speaker will be allowed to ask questions during the AGM. The Company reserves the right to restrict the number of Speakers depending on the availability of time for the AGM and other situational factors.

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

8. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Deputy Vice-President, NSDL at evoting@nsdl.com or call 022 - 4886 7000.

4. OTHER GUIDELINES FOR MEMBERS

a. 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 28th July, 2026.

b. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by email and holds shares as on the cut-off date i.e. 28th July, 2026, 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.

c. 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.

d. Mr Sourjya Prakash Mohapatra, Chartered Accountant (Membership Number 052805) 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.

e. During the 64th AGM, the Chairman shall, after response to the questions raised by the Members in advance at the 64th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 64th 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 64th AGM.

f. The Scrutinizer shall after the conclusion of e-Voting at the 64th 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 two working days from the conclusion of the 64th AGM, who shall then countersign and declare the result of the voting forthwith.

g. 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.

5. **Pursuant to the MCA Circulars and SEBI Circular, Notice of the 64th AGM and the Annual Report for the FY 25-26 including therein the Audited Financial Statements, are being sent by email to the Members whose email address is registered with the Company. Further in compliance with provisions of Regulation 36 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter is being sent to those members whose email ids are not registered with Company/Depository participant providing the web-link including the exact path to access the Annual Report and Notice of AGM of the Company. 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 and the Annual Report 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.

6. The Notice of the 64th AGM and the Annual Report for the Financial year 2025-26 including therein the Audited Financial Statements for the Financial year 2025-26, will be available on the website of the Company at www.imfa.in and the website of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of 64th AGM will also be available on the website of NSDL at www.evoting.nsdl.com.

7. The Register of Members and the Share Transfer books of the Company will **remain closed from 1st August 2026 to 4th August 2026**, both days inclusive, for annual closing and determining the entitlement of the Members to the Final Dividend for FY26.

The **Record Date** for determining the eligibility of shareholders for payment of Final Dividend if declared by the Shareholders for the Financial year ended 31st March 2026 and for the purpose of Annual General Meeting, has been fixed as **Friday, 31st July, 2026**.

8. The Board of Directors has recommended Final Dividend of Rs 7.50/- per Equity Share of ₹10/- each for the year ended 31st March 2026 that is proposed to be paid on and from 5th August 2026, subject to the approval of the shareholders at the 64th AGM. During the Financial year 2026, Interim Dividend of Rs 5 per equity share was paid to the shareholders as per their shareholding in the Company as on 11th November 2025 (Record Date).

9. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 2025 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at investor-relation@imfa.in.

10. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.

    Pursuant to the Securities and Exchange Board of India ("SEBI") notification dated 18th November, 2025, the listed Companies shall use only electronic mode approved by the RBI for payment of Dividend. In view of the amendments, no physical warrants/Cheques/ DD's will be issued towards payment of dividend. Shareholders are requested to ensure that their KYC details including correct bank account details are registered with their respective depositories/ in house share department of the Company to avoid delay or non-receipt of final dividend 2026.

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 ₹23,99,520/-- being the unpaid and unclaimed dividend amount pertaining to Interim and Final Dividend for FY 2017-18, during the financial year 2025-26, to the IEPF authority.

    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 Dividend from FY 2018-19 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, 6488 Equity Shares of Rs 10/- each on which the dividend remained unpaid or unclaimed for seven consecutive years, were transferred during the financial year 2025-26, 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 FY 2018-19 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 64th 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. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under

section 170 of the Act and the Register of Contracts and Arrangements in which Directors are Interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents con send an e-mail to secretarial@imfa.in

18. 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

19. 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 64th AGM, forms integral part of the Notice of the 64th AGM. Requisite declarations have been received from the Directors for seeking appointment/ re- appointment.

20. As per SEBI Circular No.SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd Nov 2021 shareholders holding shares in physical forms are required to furnish KYC details in prescribed formats viz; Forms ISR-1, ISR-2, ISR-3, SH-13 ,SH-14. These forms are available on the Company website https://www.imfa.in/investor-information/others.htm.

21. Shareholders are further advised to submit the physical share certificates for dematerialization at the earliest.

Information at a glance

Particulars	Details
Time and date of AGM	3.00 p.m. (IST) on Tuesday, August 4th, 2026
Mode	Video Conferencing (VC) and Other Audio-Visual Means (OAVM)
Participation through VC/OAVM	https://www.evoting.nsdl.com/
Helpline number for VC participation	Tel: +91 22 4886 7000
Record date for eligibility to Final dividend	Friday, July 31st, 2026
Date of payment of Final Dividend	On or before day, 3rd September, 2026
Cut-off date for eligibility of remove e-voting and voting at the AGM	Tuesday, July 28th, 2026
E-voting start time and date	9:00 a.m. (IST), Friday, 31st July, 2026
E-voting end time and date	5:00 p.m. (IST), Monday, 3rd August 2026
E-voting website of NSDL	https//www.evoting.nsdl.com/
Name, address and contact details of the e-voting service provider	Ms Pallavi Mhatre National Securities and Depositories Limited (NSDL) T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32 Bandra Kurla Complex, Bandra East, Mumbai-400 051, E-mail: evoting@nsdl.com Tel: 022 - 4886 7000
Name, address and contact details Registrar and Share Transfer Agent.	Indian Metals & Ferro Alloys Limited Tel: + 0674-2611000 e-mail: investor-relation@imfa.in Website: www.imfa.in

ANNEXURE TO NOTICE

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to the special business mentioned at Item No. 4 and 5 of the accompanying Notice dated 27th May 2026

Item No. 4

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on 27th May 2026 have appointed M/s S.S. Sonthalia & Co, as Cost Auditor of the Company for Financial Year 2026-27 on a remuneration of ₹1,00,000/-(Rupees One Lakh only) plus out of pocket expenses and applicable taxes. 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.4.

The Board recommends the Ordinary Resolution set out in Item No.4 for approval of the Members.

Item No. 5

Mrs. Shaifalika Panda was appointed as Chief of CSR with effect from 17th July, 2010 and subsequently her remuneration was revised w.e.f 1st June, 2022 with a view to bring a greater focus on the Company's CSR & Community Development activities.

Keeping in view her experience of more than 30 years, long association with the Company and in light of the significant expansion of the Company's business operations the scope and quantum of projects handled by Mrs Shaifalika Panda have increased substantially. Further, with ongoing projects, the scale of operations will double leading to higher CSR outlay resulting in enhanced responsibilities.

Accordingly, the Board recommends the enhancement of her salary, perquisites and allowances with effect from 01st June 2026 as recommended by the Nomination and Remuneration Committee and approved by Audit Committee as detailed in the Ordinary Resolution under Item No. 5. The proposed remuneration is commensurate with her experience and responsibilities and is in line with prevailing industry standards.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 & Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" dated June 26, 2025 is as under:

Sl. No.	Particulars	Details
1	Name of the related party	Mrs Shaifalika Panda
2	Relationship with the listed entity or its subsidiary, including the nature of its concern or interest (financial or otherwise)	Wife of Mr Subhrakant Panda, Managing Director and Sister-in-Law of Mr Baijayant Panda, Vice Chairman.
3	Name of the director or Key Managerial personnel who is related	Mr Subhrakant Panda, Managing Director, and Mr Baijayant Panda Vice-Chairman.
4	Remuneration	As provided in the Resolution
5	Payment Schedule	Monthly and Annually
6	Duration of the contract	Permanent employee (as per rules of the Company).
7	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary	Ms Shaifalika Panda doesn't hold any Equity Shares of the Company and subsidiary company.
8	Nature, material terms and particulars of the arrangement	As provided in the Resolution
9	Type of the proposed transaction	Such related party's enhancement of remuneration in the company.
10	Tenure of the proposed transaction and indicative date/timeline for undertaking the transaction	6 years w.e.f., 01st June 2026
11	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	Negligible
12	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable

Sl. No.	Particulars	Details
13	Total amount of the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	**Year** / **Particulars** / **Amount in Rs** 2025-26 / Remuneration / 84,66,596 2024-25 / Remuneration / 83,59,524 2023-24 / Remuneration / 83,67,245
14	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	₹4,82,436/-
15	Justification as to why the RPT is in the interest of the listed entity.	Mrs Shaifalika Panda was appointed as Chief of CSR with effect from 17th July, 2010 and subsequently her remuneration was revised w.e.f 1st June, 2022 with a view to bring a greater focus on the Company's CSR & Community Development activities. Keeping in view her experience of more than 30 years, long association with the Company and in light of the significant expansion of the Company's business operations, the scope and quantum of projects handled by Mrs Shaifalika Panda have increased substantially. With ongoing projects, the scale of operations will double leading to higher CSR outlay resulting in enhanced responsibilities.
16	A copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
17	Percentage of the counter - party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	Not Applicable
18	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes
19	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	The proposed transaction is not a material RPT.
20	Whether omnibus approval is being sought?	Not Applicable
21	Any other information relevant or important for the Members to take a decision on the proposed resolution.	Not Applicable
22	Summary of the information provided by the management of the listed entity to the audit committee.	The explanatory statement covers the information provided to the audit committee.

Except Mr Baijayant Panda and Mr Subhrakant Panda, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out in Item No. 5.

The Board recommends the Ordinary Resolution set out in Item No. 5 for approval of the Members.

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

Sd/-
(Smruti Ranjan Ray)
Company Secretary & Compliance Officer

Date: 27th May, 2026
Place: Bhubaneswar

Registered office:
IMFA Building, Bomikhal Rasulgarh,
Bhubaneswar - 751010, Odisha
Email: investor-relation@imfa.in

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

1. Mr Bijayananda Mohapatra (DIN: 09489095), Whole-time Director and Chief Operating Officer

Father's Name	Mr. Baranidhi Sahoo
Date of Birth, Nationality, Age	01st June, 1966, Indian, 59 years
Qualifications	Mr Bijayananda Mohapatra holds a degree in Electrical Engineering from University College of Engineering Burla, Sambalpur University Odisha.
Nature of 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	NIL
Member of Committees of the Board	Audit Committee Stakeholders Relationship Committee Risk Management Allotment Committee
Member of Committees in other Companies	Not Applicable
Key Terms and conditions of re-appointment and remuneration proposed to be paid	As per the same terms and conditions mentioned in Special Resolution (Resolution No. 2) passed at the meeting of members on 12th March 2025 through postal ballot. For more details please refer postal ballot notice dated 05th February 2025 which is available at the website of the Company.
(i)Date of first appointment on Board(ii) Last drawn remuneration (iii) Number of Board Meeting attended during the year (iv) Number of Committee meetings attended during FY25-26	(i) 31st January, 2025 (ii) ₹ 206,33,141 during FY 2025-26 (iii) 3 (Three) Board Meetings attended during FY 2025-26. (iv) 6 Committee Meetings attended during FY 2025-26.
Shares held in the Company	NIL
Relationships between Directors inter-se, Manager and other Key Managerial Personnel	None
Listed Entities from which the Director has resigned from Directorship in last three years	None
Shareholding of non-executive directors including shareholding as a beneficial owner	NIL
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr Bijayananda Mohapatra has been associated with the Company for over 12 years and has held various positions and responsibilities, including Head - Power Business Unit & Executive in-charge of Choudwar Unit and the Chief Operating Officer of the Company. He has also vast and rich experience in the field of ferro alloys, mining, power and corporate management.
Number of equity shares held in the Company for any other person on beneficial basis	Nil