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14th June, 2019

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: Submission of Disclosure on Related Party Transactions

Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby enclose the disclosure of Related Party Transactions on the basis of consolidated financial statements for the half year ended 31st March 2019.

This is for your information and record.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LTD


(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Encl: As above

Disclosure pursuant to Indian Accounting Standard 24 - Related Party Disclosures

(a) Names of Related Parties :

(i) Associate

Ferro Chrome Producers Association (registered under Section 8 of the Act)

Country of Origin

India

(ii) Key Management Personnel (KMP)

Name	Designation
1 Major Rabinarayan Misra (Retd.) (w.e.f 3rd January, 2019)	Chairman - Independent Non-Executive Director
2 Mr. Baijayant Panda	Vice Chairman - Non-Independent Executive Director
3 Mr. Subhrakant Panda	Managing Director - Non Independent Executive Director
4 Mr. Jayant Kumar Misra	Director (Corporate) & COO - Non-Independent Executive Director
5 Mr. Chitta Ranjan Ray	Whole-time Director - Non-Independent Executive Director
6 Mr. D Bandyopadhyay (upto 25th July, 2018)	Non-Executive Independent Director
7 Mr. Nalini Ranjan Mohanty	Non-Executive Independent Director
8 Mr. Sudhir Prakash Mathur	Non-Executive Independent Director
9 General Shankar Roychoudhury (Retd.)	Non-Executive Independent Director
10 Mr. Santosh Nautiyal (upto 30th November, 2018)	Non-Executive Independent Director
11 Mr. Bijoy Kumar Das	Non-Executive Independent Director
12 Mrs. Paramita Mahapatra	Non-Executive Non-Independent Director
13 Mr. Stefan Georg Amrein	Non-Executive Non-Independent Director
14 Mr. Prem Khandelwal	CFO & Company Secretary

(iii) Close family members of KMP

- 1 Late Dr. Bansidhar Panda (Upto 21st May, 2018) - Father of Mr. Baijayant Panda and Mr. Subhrakant Panda.
- 2 Mrs. Jagi Mangat Panda - Wife of Mr. Baijayant Panda.
- 3 Mrs. Shaifalika Panda - Wife of Mr. Subhrakant Panda.
- 4 Mrs. Nivedita Ganapathi - Daughter of Late Dr. Bansidhar Panda and sister of Mr. Baijayant Panda and Mr. Subhrakant Panda.
- 5 Mr. Rajen Mahapatra - Husband of Mrs. Paramita Mahapatra.

(iv) Other entities with whom transactions have taken place during the year

- 1 UMSL Ltd.
- 2 Esquire Realtors Pvt. Ltd.
- 3 Kishangarh Environmental Development Action Pvt. Ltd.
- 4 Ortel Communications Ltd.
- 5 Odisha Television Ltd.
- 6 Palios Corporation
- 7 Rutayan Ila Trust
- 8 Bansidhar & Ila Panda Foundation
- 9 Utkal Charitable Trust
- 10 Indian Metals Public Charitable Trust
- 11 Raila Enterprises Pvt. Ltd.
- 12 Orissa Coal and Services Pvt. Ltd.
- 13 Barabati Realtors Pvt. Ltd.

Entities controlled or jointly controlled or under significant influence of KMP and / or close family members of KMP



(b) Summary of Transactions with Related Parties

(Rs. in Crore)				
Sl. No.	Nature of Transactions	KMP	Close family members of KMP	Entities controlled or jointly controlled or under significant influence of KMP and / or close family members of KMP
1	Sale of Goods	-	-	0.15
2	Services Received	0.13	0.03	53.58
3	Service Rendered	-	-	0.09
4 a	Remuneration (including Commission)	4.19	0.34	-
4 b	Gratuity and Leave Encashment	2.10	-	-
5	Sitting Fees	0.02	-	-
6	Donations Given	-	-	3.84
7	Corporate Social Responsibility expenses	-	-	0.77
8	Outstanding balances as at 31st March, 2019 :			
	a. Receivables	-	-	0.07
	b. Payables	0.91	0.15	23.56
	c. Guarantees given	-	-	10.73

Outstanding balances receivable at the year-end are unsecured and settlement occurs in cash.

(c) Disclosure in respect of Material Related Party Transactions during the half year ended 31st March, 2019 (excluding reimbursements) :

1. Sale of Goods to Bansidhar & Ila Panda Foundation Rs 0.15 crore.
2. Services Received includes services from UMSL Ltd. Rs. 48.68 crore.
3. Services Rendered includes services to UMSL Ltd. Rs. 0.08 crore.
4. Remuneration includes amount paid to Mr. Baijyant Panda Rs. 1.12 crore, Mr. Subhrakant Panda Rs. 1.34 crore, Mr. Jayant Kumar Misra Rs. 0.78 Crore, Mr. Chitta Ranjan Ray Rs. 0.41 crore and Mr. Prem Khandelwal Rs. 0.54 crore
5. Donations include amount given to Bansidhar & Ila Panda Foundation Rs 3.49 crore and Indian Metals Public Charitable Trust Rs 0.35 crore.
6. Corporate Social Responsibility Expenses include amount given to Bansidhar & Ila Panda Foundation Rs. 0.77 crore.
7. Guarantee provided to Bank for loan availed by Bansidhar & Ila Panda Foundation Rs 10.73 crore.

