

# 30<sup>TH</sup> ANNUAL REPORT 2017-18



## CORPORATE INFORMATION

### **RUCHI STRIPS AND ALLOYS LIMITED**

CIN: L27100MH1987PLC142326

BOARD OF DIRECTORS	DESIGNATION	DIN
Mr. Umesh Shahra	Non Executive Chairman	00061312
Mr. Ashutosh Mishra (w.e.f. May 15, 2018)	Independent Director	00038320
Ms. Ishita Khandelwal	Independent Director	06932629
Mr. Navin Khadelwal (upto July 10, 2018)	Independent Director	00134217
Mr. Manish Jain (upto March 23, 2018)	Director	02165053

#### **Chief Executive Officer**

Mr. Arvind Mishra

#### **Chief Financial Officer**

Mr. Ravi Deshmukh

#### **Company Secretary**

Mr. Parag Gupta

M. No. A50725

#### **Auditors**

M/s. A Gattani & Associates,

Chartered Accountants

Firm R. No. 003521C

260, Usha Nagar Extension, Indore

#### **Registered Office**

611, Tulsiani Chambers,

Nariman Point, Mumbai-400021

#### **Registrar & Share Transfer Agent**

Bigshare Services Private Limited

1<sup>st</sup> Floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri (E) Mumbai-400059

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**NOTICE** is hereby given that the 30th Annual General Meeting of the Members of Ruchi Strips And Alloys Limited (the Company) will be held on Wednesday, September 19, 2018 at 3:00 P.M. at Orchid Hall, 2<sup>nd</sup> Floor, Sunville Banquets, 9, Dr. Annie Besant Road, Worli, Mumbai - 400018 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended March 31, 2018 together with the Report of Board's & Auditors thereon.
2. To appoint a Director in place of Mr. Umesh Shahra (DIN-00061312), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. To approve the appointment of Mr. Ashutosh Mishra (DIN: 00038320) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or any amendment or any substitution or re-enactment thereof, for the time being in force), the Articles of Association of the Company and such other approvals as may be required, Mr. Ashutosh Mishra (DIN: 00038320) who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Act with effect from May 15, 2018 to hold Office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company and who has given a declaration of independence under Section 149(6) of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of five consecutive years with effect from May 15, 2018, not be liable to retire by rotation."

**RESOLVED FURTHER THAT** the Directors, Chief Executive Officer and Company Secretary of the Company be and are hereby severally authorized to file necessary forms/returns with the Registrar of Companies to give effect to the aforesaid resolution and to do all such acts, things and deeds as may be required in this regard."

4. To approve the change of name of the Company and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules made thereunder including any statutory modification(s) or any amendment or any substitution or re-enactment thereof for the time being in force read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the approval of the Registrar of Companies, Ministry of Corporate Affairs, BSE Limited or such other approval as may be required, the

consent of the Members of the Company be and is hereby accorded to change the name of the Company from its existing name i.e. Ruchi Strips And Alloys Limited to IMEC Services Limited.

**RESOLVED FURTHER THAT** the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

I. The Name of the Company is IMEC Services Limited.

**RESOLVED FURTHER THAT** in terms of the provisions of Section 14 of the Act and the Rules made thereunder, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

**RESOLVED FURTHER THAT** the Directors, Chief Executive Officer and Company Secretary of the Company be and are hereby severally authorized to file necessary forms/returns with the Registrar of Companies to give effect to the aforesaid resolution and to do all such acts, things and deeds as may be required in this regard."

5. To adopt the Memorandum of Association as per the provisions of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or any amendment or any substitution or re-enactment thereof, for the time being in force), Clause III (A) 'The Main Objects to be pursued by the Company are' in the Memorandum of Association of the Company be and are hereby replaced and substituted by the following new Sub-Clauses 1, 2, 3 and 4:

**Clause III (A):**

- (1) To provide engineering, technical and management consultancy services for design, application, development, production, fabrication, operation, promotion, marketing and use of products out of all types of metal and metal alloy sheets/coils required and/or used in the house hold/official goods, architectural, construction, automobiles, railway transport and other allied sectors including the providing of consultancy and advisory services in agriculture, horticulture, plantation and tissue culture and/or also to carry on the business of providing Manpower Placement and Recruiting, Selecting, Interviewing, Training and Employing all types of executives, Middle Management Staff, Junior Level Staff, Workers, Labourers, Skilled/Unskilled required by various Industries and organizations including providing security services, Labour contractors, Industrial, Commercial, Housing and other security services and workers for office management and to provide consultancy and other services in connection with requirements of persons and manpower supply and to charge fees, commission for such advises & services.
- (2) To carry on the business of providing advisory and consultancy services for all kinds of software/ information technology projects including computer hardware, consumer hardware, system integration, software and solutions, data communication, telecommunication,

manufact-uring and process control, artificial intelligence, animation, HTML, web content, web hosting, search engine optimization, application development, software development, SAP & ERP development, database management services, bulk SMS services, bulk email services, voice marketing services, voice solutions, natural language processing, providing portal based and applications (APPs) related services and to render all such services as are required by the customers in relation to processing of the information and also in the interpretation, application and use of processed data and rendering technical services, business transformation projects and to act as technical and software development consultants and/or providing solutions and services related to web technologies, web marketing and advertising, web programming, internet and e-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate or otherwise deal in e-commerce, website designing and development, web based and web enabled services and applications, e-commerce service provider, e-commerce solutions, digital marketing services and e-business solutions, Business Process Outsourcing (BPO), Knowledge Process Outsourcing (KPO), Information Tech-nologies enabled services, network management, technical knowhow, infrastructure management and/or any kinds of services or advices in the technology and analysis and to charge fees, commission for such advises & services and help to all types of industries, companies, body corporate, association or organizations and without limiting the generality of the above to act as the Consultants.

- (3) To carry on the business of consultants and provide advice, services, consultancy in various fields like financial, accounting, human resource develop-ment, engineering, information technology, technical, production, planning, marketing, auto-mation, robotics, digitization, hydroponics, general administrative, secretarial, commercial, legal, economic, labour, industrial, public relations, business management, direct and indirect taxes including the goods and service tax (GST) and/or to advise on tax planning, expansion and strategic consulting, designing, developing, installing, implementing including liasoning for any of the above activities with the Central, State, Semi Government and/or any other Regulatory Authority and to charge fees, commission for such advises & services without limiting the generality of the above to act as Consultants.
- (4) To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading and/or dealing in any manner whatsoever in all type of or any kind of goods including metal and metal alloys, agricultural commodities on retail as well as on wholesale basis in India or elsewhere and to carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company and to act as broker, trader, agent, C&F Agent, shipper, commission agent, distributor, representative, franchiser,

consultant, collaborator, stockist, liasioner, job worker, export house of goods including any type of agricultural products/commodities/goods, merchandise and to provide services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof relating to agricultural products/ commodities/goods, on retail as well as on wholesale basis either in India or elsewhere.

**RESOLVED FURHTER THAT** in accordance with the provisions of Act and the rules made thereunder, the draft clauses including the main objects/activities as specified above as contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the clauses contained in the existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the Directors, Chief Executive Officer and Company Secretary of the Company be and are hereby severally authorized to file necessary forms/returns with the Registrar of Companies to give effect to the aforesaid resolution and to do all such acts, things and deeds as may be required in this regard."

6. To adopt the Articles of Association as per the provisions of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or any amendment or any substitution or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Directors, Chief Executive Officer and Company Secretary of the Company be and are hereby severally authorized to file necessary forms/returns with the Registrar of Companies to give effect to the aforesaid resolution and to do all such acts, things and deeds as may be required in this regard."

**By order of the Board of Directors  
For Ruchi Strips And Alloys Limited**

Date: August 4, 2018  
Place: Indore

**Parag Gupta**  
Company Secretary  
M.No. A50725

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy shall however be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total Share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The relevant details as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and by the secretarial standards issued by the Institute of Company Secretaries of India, New Delhi of persons seeking appointment/re-appointment as Director is annexed to this Notice of AGM.
3. Members, Proxies and Authorised Representatives are requested to bring at the venue of the meeting, the Attendance Slip as enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
4. In case of joint holders attending the meeting only the joint holder who is higher in the order of name will be entitled to vote at the meeting.
5. As per the provisions of Section 72 of the Companies Act, 2013 (the Act), the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.ruchistrips.com](http://www.ruchistrips.com) (under 'Investors' section). Members holding shares in physical form may submit the same to the Registrar & Transfer Agent (RTA) of the Company. Members holding shares in electronic form may submit the same to their respective Depository Participant.
6. **To support the 'Green Initiative', Members of the Company who have not registered their e-mail addresses are requested to register the same with DPs/RTA. Members having shares in physical form may also send their e-mail address through SMS along with Name and Folio no. to the mobile no. i.e. +91 9755037584 and ensure that the same is also updated with RTA. The registered e-mail address will be used for sending future communications.**
7. The Audited Financial Statement of the Subsidiary company and the related detailed information shall be made available to Member of the holding Company i.e. Ruchi Strips And Alloys Limited on demand. The Audited Financial Statement of the subsidiary company shall also be available for inspection by any Member at the Registered Office of the Company, by giving a seven days advance notice/intimation to the Company.
8. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time and Regulation 44 of the Listing Regulations, the Members, being eligible to vote, are provided with the facility to cast their vote electronically, through remote e-voting services provided by Central Depository Services (India) Limited (CDSL) from any place other than the venue of AGM, on all the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below. Resolution(s) passed by Members through remote e-voting is/are deemed to have been passed as if they have been passed at the Annual General Meeting.
9. The Items of Business given in the AGM Notice dated August 4, 2018 may be transacted through the remote e-voting facility which is provided to the Members of the Company whose names appear in the Register of Members/List of Beneficial owners as on the cut-off date i.e. Friday, September 14, 2018 to exercise their right to vote at the 30th Annual General Meeting of the Company by electronic means through remote e-voting platform provided by CDSL. Please note that the Members of the Company are requested to voluntarily opt the remote e-voting facility to vote on the resolution specified in the Notice of AGM, in case they are not able to attend the meeting.
10. Any person, who acquires the share(s) of the Company and becomes a Member of the Company after the dispatch of this Notice of AGM and holds the shares as on the cut-off date, can also cast their vote through remote e-voting facility.
11. The remote e-voting period begins on **Sunday, September 16, 2018 at 10.00 a.m. and ends on Tuesday, September 18, 2018 at 5.00 p.m.** During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 14, 2018, may cast their vote electronically. Thereafter the remote e-voting module shall be disabled by CDSL for voting.
12. The Members, who have cast their vote by remote e-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
13. The Company has appointed Mr. Anish Gupta (FCS No. 5733, COP No. 4092) of Anish Gupta & Associates, Practicing Company Secretary, Mumbai, to act as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
14. **Members holding shares in physical form are requested to dematerialize their shares by approaching any of the Depository Participants (NSDL/CDSL).**
15. **The Company has in compliance with the SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, sent a letter dated July 13, 2018 by registered post to the shareholders holding shares in physical form, requesting them to provide their details of PAN and bank account to update the Members' record in the Company.**



In the same letter the Company has also informed the Members that as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and BSE Circular No. LIST/COMP/15/2018-19 dated July 5, 2018; **no transfer of shares shall be processed w.e.f December 5, 2018 unless the shares are held in dematerialized form**, accordingly the Company requested the Members to dematerialize their physical share certificate(s) at the earliest.

Those shareholders who have not yet complied with the above are once again requested to comply with the above provisions.

16. The process/instruction and other information relating to remote e-voting are as follows:

**(A) In case of Members receiving an e-mail:**

**Note:** If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password to be used for voting on the resolution of the Company.

- (i) Log on to the e - voting website  
i.e. [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now, fill up the following details in appropriate box:
- (iv) Now enter your User ID as given overleaf in the box.
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID.
  - c. Members holding shares in Physical form should enter their Folio Number registered with the Company.
- (v) Thereafter enter the Image Verification as displayed and Click on Login.

<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders and physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to use the <b>first two letters of their name</b> and the <b>8 digits</b> of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Rajesh Kumar with sequence number 1, then enter <b>RAMH000001</b> in the PAN field.
<b>Divided Bank Details</b>  <b>OR</b> <b>Date of Birth or Date of Incorporation</b>	Enter the Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login OR If both the details are not recorded with the depository or Company, please enter the member id / folio number in Dividend the bank details filed.

- (vi) After entering these details appropriately click on "SUBMIT" tab.

- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Ruchi Strips And Alloys Limited to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiv) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) Members can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvi) Note for Non Individual Members and Custodians:
  - (a) Non Individual Members / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and register themselves as Corporate.
  - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - (c) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on

approval of the accounts they would be able to cast their vote.

- (d) The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- (e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**(B) In case of members receiving the physical copy:**

Please follow all steps from sl. no. (i) to sl. no. (xvi) above, to cast vote.

**17. General Instructions for the Members to cast their:**

- (i) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (ii) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date September 14, 2018 and a person who is not a member as on the cut-off date should treat this notice for information purpose only.
- (iii) Members can also download the Notice of the Meeting from the Company's website viz., [www.ruchistrips.com](http://www.ruchistrips.com) to exercise/cast their e-voting rights.
- (iv) At the end of the voting period Scrutinizer will download the entire voting data using its scrutinizer login.
- (v) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (vi) The Results will be declared within 48 hours after the AGM. The results declared along with the Scrutinizer's Report shall be uploaded on the website of the Company [www.ruchistrips.com](http://www.ruchistrips.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and the same shall also be communicated to BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.
- (vii) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for

inspection at the Annual General Meeting.

- (viii) 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 copy of PAN to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form are requested to submit their PAN details to the Company or to the Registrar and Share Transfer Agents of the Company.
- (ix) The route map showing the direction to arrive at the venue of the 30th Annual General Meeting of the Company is attached to the Annual Report.

**Important Note:**

Relevant documents referred to in the Notice are open for inspection to the Members at the registered office of the Company during business hours on all working days upto the date of Annual General Meeting.

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 3**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Ashutosh Mishra (DIN: 00038320) as an Additional and Independent Director (Non-Executive) at its Meeting held on May 15, 2018, who holds office up to the date of this Annual General Meeting.

Mr. Ashutosh Mishra holds Bachelor's Degree in Science and also holds Post Graduate Diploma in Management from IIM, Ahmedabad. Mr. Mishra has rich experience of more than 25 years in the field of Marketing and Sales in various Automobile Industries. Mr. Mishra serves on the Board of Ruchi Global Limited and RSAL Steel Private Limited as an Independent Director.

On the basis of his knowledge and experience in the field of Marketing and Sales in various Automobile Industries, the Board is of the opinion that he possesses appropriate balance of skills, experience and knowledge for being appointed as an Independent Director on the Board of the Company. Pursuant to Sections 149, 152, 160 and Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other relevant provisions, Board of Directors proposed the name of Mr. Ashutosh Mishra for appointment as a Independent Director (Non-Executive) of the Company for a period of five consecutive years from May 15, 2018 not liable to retire by rotation.

The Board of Directors recommends the resolution as set out at Item No. 3 of the Notice for the approval of the Members as an Ordinary Resolution.

Except Mr. Ashutosh Mishra, none of the Directors, Key Managerial Personnel or their relatives are in any way whether financially or otherwise, concerned or interested in the aforesaid resolution.

**Item No. 4**

From the second half of the financial year 2016-17, the Company has been generating its revenue by its new line of business activity i.e. Management and Consultancy in the

field of engineering, information technology and technical. Hence, to resonate the identity and the nature of activity of the Company it has been decided to change the name of the Company from 'Ruchi Strips And Alloys Limited' to 'IMEC Services Limited'.

The Directors believe that the change in the name of the Company which is being undertaken as a part of corporate rebranding would make the name of the Company simple, sharp and focused.

The Board at its Meeting held on May 26, 2018 had in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations) approved the proposed name change and made an application to the Registrar of Companies, Ministry of Corporate Affairs (ROC) and received a certificate dated August 2, 2018 about availability of the said name. The in-principle approval as required under Regulation 45 of the Listing Regulations from BSE Limited is under process. Thus subject to the regulatory approvals, it is proposed to change the name of the Company to 'IMEC Services Limited'.

Accordingly, pursuant to the provisions of Sections 13 and 14 of the Companies Act, 2013 approval of the Members of the Company is sought by way of special resolution for alteration of the Memorandum of Association and Articles of Association of the Company consequent to the name change.

The Board of Directors recommends the resolution as set out at Item No. 4 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way whether financially or otherwise, concerned or interested in the aforesaid resolution.

**Item No. 5**

Most of the clauses in the existing Memorandum of Association (MOA) of the Company are in accordance with the provisions of erstwhile Companies Act, 1956. After the enactment of the Companies Act, 2013, ("Act") a company in its MOA can have Object Clauses viz., Main Objects and Matters which are necessary for furtherance of the objects in its MOA.

From the second half of the financial year 2016-17, the Company has been generating its revenue by its new line of business activity i.e. management and consultancy services inter-alia engineering, information technology & technical. Accordingly, it is also proposed to amend the existing Main Objects of the Company to align the same with the present business activities of the Company and also to include the matters which are necessary for furtherance of the objects specified in Clause III (A) of the MOA of the Company.

Hence, the existing Clause III (A), Clause III (B) and Clause III (C) of the MOA of the Company are proposed to be replaced in substitution and to the entire exclusion of the clauses contained in the existing MOA of the Company by inserting new Clause III (A) and Clause III (B) with new numbering of the clauses as per the MOA as submitted before the meeting and more particularly enumerated in the resolution as set out at Item No. 5 of the Notice.

Pursuant to the provisions of Section 29 of the Companies (Amendment) Act, 2017, the resolution for alteration in Object Clause of the MOA (which was earlier required to be passed through Postal Ballot in accordance with the Section 110 of

the Companies Act, 2013) may be passed by the Members at any General Meeting were facility to vote by electronic means is made available to the Members of the Company under the provisions of Section 108 of the Companies Act, 2013. Accordingly, Members are requested to approve the alteration in the Object Clause including adoption of new set of MOA of the Company.

A copy of the MOA of the Company together with the proposed alterations is available for inspection by the Members of the Company at the Registered Office of the Company during the business hours on all working days upto the date of the Meeting.

The Board of Directors recommends the resolution as set out at Item No. 5 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way whether financially or otherwise, concerned or interested in the aforesaid resolution."

**Item No. 6**

The existing Articles of Association (AOA) were framed pursuant to the provisions of the erstwhile Companies Act, 1956 and several clauses/regulations in the existing AOA contained references to specific sections of the Companies Act, 1956; which are no longer in force. Hence, it is proposed to alter the AOA to be in line with the provisions of the Companies Act, 2013 (the Act) by adopting the Regulations as contained in the AOA which are in accordance with the provisions of the Act, in substitution and to the entire exclusion of the clauses/Regulations contained in the existing AOA of the Company.

A copy of the AOA of the Company together with the proposed alterations is available for inspection by the Members of the Company at the Registered Office of the Company during normal business hours on all working days upto the date of the Meeting.

The Board of Directors recommends the resolution as set out at Item No. 6 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way whether financially or otherwise, concerned or interested in the aforesaid resolution.

**By order of the Board of Directors  
For Ruchi Strips And Alloys Limited**

Date: August 4, 2018  
Place: Indore

**Parag Gupta**  
Company Secretary  
M.No. A50725



Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by The Institute of Company Secretaries of India, New Delhi, the following information is furnished about the Directors proposed to be appointed / re-appointed:

Name of Director	Mr. Umesh Shahra	Mr. Ashutosh Mishra
Age	56 Years	59 Years
Qualifications	B. Pharma (Hons.), PGDBM (IIM, Ahmedabad)	Bachelor's Degree in science PGDBM (IIM, Ahmedabad)
Date of first appointment on the Board of the Company	February 20, 1989	May 15, 2018
Expertise in specific functional area	Has rich experience in the field of Steel Industry	Has rich experience in the field of Marketing & Sales in various Automobile Industries
Relationship with other Directors and Key Managerial Personnel	N.A.	N.A.
Directorships held in other public Companies	(i) RSAL Steel Private Limited (subsidiary of Ruchi Strips And Alloys Limited) (ii) Ruchi Global Limited	(i) RSAL Steel Private Limited (subsidiary of Ruchi Strips And Alloys Limited) (ii) Ruchi Global Limited
Memberships / Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	1 (One)	2 (Two)
Number of Shares held in Company	NIL	NIL
No. of Board meetings entitled / attended during the year	4 (Four)	-
Remuneration last drawn	Kindly refer the Corporate Governance Report	N.A.

**Registered Office:**  
611, Tulsiani Chambers,  
Nariman Point,  
Mumbai 400 021  
Maharashtra

**By order of the Board of Directors  
For Ruchi Strips And Alloys Limited**

Date: August 4, 2018  
Place: Indore

**Parag Gupta  
Company Secretary  
M.No. A50725**

## BOARD'S REPORT

To,  
The Members of  
Ruchi Strips And Alloys Limited

Your Directors have pleasure in presenting the 30<sup>th</sup> Annual Report together with Audited Financial Statements of the Company for the year ended March 31, 2018.

### 1. PERFORMANCE AND STATE OF COMPANY'S AFFAIRS:

(Rs. in Lac)

Financial Results	31.03.2018	31.03.2017
Sales & Other Income	52.65	1555.17
Earning before finance cost and depreciation	(23.89)	6.94
Depreciation and Financial Charges	0.32	0.03
Profit/Loss before Tax	(24.21)	6.91
Provision for Tax	-	1.18
Deferred Tax	(0.26)	(1.55)
Profit/loss After Tax	(23.95)	7.28
Exceptional items	-	-
Profit after exceptional items	(23.95)	7.28
Other Comprehensive Income/(Loss)	0.60	3.48
Total Comprehensive Income/(Loss)	(23.35)	10.76

The Company is engaged in providing management and consultancy services *inter-alia* engineering, information technology & technical. The Company's turnover stood at Rs. 52.65 Lac for the year ended March 31, 2018 as compared to Rs. 1,555.17 Lac in the previous year. The Company reported net loss of Rs. 23.95 Lac as compared to profit of Rs. 7.28 Lac in the previous year. Management is evaluating various propositions to improve the financial situation and is hopeful of arriving out of the distressed financial position.

### 2. INDIAN ACCOUNTING STANDARD (Ind AS):

As mandated by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 with a transition date of April 1, 2016. The financial statements of the Company for the financial year 2017-18 have been prepared in accordance with Ind AS, prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies to the extent applicable.

### 3. DIVIDEND:

Considering the continued weak performance of the Company and the losses incurred by the Company during the financial year under review, the Board of Directors of your Company expresses their inability to recommend any dividend for the year under report.

### 4. AMOUNT TRANSFERRED TO RESERVES:

The Company has not transferred any amount to its reserves during the year.

### 5. DEPOSITS:

The Company has not accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### 6. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANY:

With the enforcement of the Companies (Amendment) Act, 2017 and in the light of amendment made in the definition of "subsidiary company" the words "total share capital" are replaced by the words "total voting power" as notified by the Government of India, Ministry of Corporate Affairs (MCA) vide their Notification dated May 7, 2018, Accordingly RSAL Steel Private Limited (RSPL) had ceased to be "wholly owned subsidiary" of the Company but will continue to be a "subsidiary" of the Company with effect from May 7, 2018.