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31<sup>ST</sup> ANNUAL REPORT 2018-19



**IMEC SERVICES LIMITED**

(formerly known as Ruchi Strips and Alloys Limited)

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## CORPORATE INFORMATION

### IMEC SERVICES LIMITED

(formerly known as Ruchi Strips and Alloys Limited)

CIN: L74110MH1987PLC142326

BOARD OF DIRECTORS	DESIGNATION	DIN
Mr. Umesh Shahra	Non Executive Chairman (upto February 20, 2019)	00061312
Mr. Saket Barodia	Non Executive Director (w.e.f. February 19, 2019)	00683938
Mr. Ashutosh Mishra	Independent Director	00038320
Mr. Navin Khadelwal	Independent Director (upto July 10, 2018)	00134217
Mrs. Shivani Gupta	Independent Director (w.e.f. November 14, 2018)	08275256
Ms. Ishita Khandelwal	Independent Director (upto November 14, 2018)	06932629

#### Chief Executive Officer

Mr. Arvind Mishra

#### Chief Financial Officer

Mr. Ravi Deshmukh

(Upto July 20, 2019)

Mr. Nilesh Nagar

(w.e.f. August 8, 2019)

#### Company Secretary

Mr. Parag Gupta

M. No. A50725

#### Auditors

M/s. M.S. Singhatwadia & Co.,

Chartered Accountants

Firm R. No. 113954W

211, Trade Centre, 2nd Floor,

18, South Tukoganj, 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

## CONTENTS

Notice	1
Board`s Report	9
Management Discussion & Analysis Report	27
Corporate Governance Report	29
<b>Standalone Financial Statement</b>	
Auditors` Report	46
Balance Sheet	55
Statement of profit and Loss	56
Statement of Changes in Equity	57
Cash Flow Statement	58
Notes	59
<b>Consolidated Financial Statements</b>	
Auditors` Report	82
Balance Sheet	90
Statement of profit and Loss	91
Statement of Changes in Equity	92
Cash Flow Statement	93
Notes	94
Statement Under Section 129(3) in AOC-1	125

**NOTICE** is hereby given that the 31st Annual General Meeting of the Members of IMEC Services Limited (Formerly Known as Ruchi Strips And Alloys Limited) will be held on Wednesday, September 25, 2019 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, 2019 together with the Report of Board's & Auditors thereon.
2. To consider and approve the re-appointment of Statutory Auditors of the Company to hold office for a period of five consecutive years till the conclusion of the 36<sup>th</sup> Annual General meeting of the Company and to fix their remuneration 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder read with 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), M/s. M.S. Singhatwadia & Co., Chartered Accountants, Indore (FRN: 113954W) be and are hereby re-appointed as the Statutory Auditors of the Company for a period of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company, on a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) per annum, subject to increase in the remuneration as may be approved by the Audit Committee in addition to the applicable taxes, out-of-pocket, travelling expenses, etc., if any, to be incurred by them in connection with the audit.

**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, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**SPECIAL BUSINESS:**

3. To approve the appointment of Mrs. Shivani Gupta (DIN: 08275256) as a Woman 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 recommendation of the Nomination and Remuneration Committee, the Articles of Association of the Company and such other approvals as may be required, Mrs. Shivani Gupta (DIN: 08275256) who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Act with effect from November 14, 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 her 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 Woman Independent Director of the Company for a period of five consecutive years with effect from November 14, 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, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. To approve the appointment of Mr. Saket Barodia (DIN: 00683938) as a Non-Executive 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 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of

Directors) Rules, 2014 (including any statutory modifications or any amendment or any substitution or re-enactment thereof, for the time being in force), the recommendation of the Nomination and Remuneration Committee, the Articles of Association of the Company and such other approvals as may be required, Mr. Saket Barodia (DIN: 00683938) who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Act with effect from February 19, 2019 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, be and is hereby appointed as a Non-Executive Director of the Company, with effect from February 19, 2019, who shall be liable to retire by rotation in accordance with the provisions of the Act."

**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, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. To approve the request received from Shashwat Trust for re-classification from Promoter & Promoter Group Category to Public Category 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 Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) the applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or any amendment or any substitution or re-enactment thereof, for the time being in force) and subject to the approval of BSE Limited and/or such other approval, if any, as may be required, the consent of the Members of the Company be and is hereby accorded to reclassify 'Shashwat Trust' holding 28,80,000 equity shares of the Company from the existing 'Promoter & Promoter Group Category' to 'Public Shareholder Category'.

**RESOLVED FURTHER THAT** that the Promoter seeking re-classification from the existing 'Promoter & Promoter Group Category' to 'Public Shareholder Category', shall continue to comply with the conditions

as specified under Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such re-classification.

**RESOLVED FURTHER THAT** the Directors, Chief Executive Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. To approve the request received from Mr. Suyash Shahra for removal of his name from Promoter & Promoter Group Category 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 Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or any amendment or any substitution or re-enactment thereof, for the time being in force) and subject to the approval of BSE Limited and/or such other approval, if any, as may be required, the consent of the Members of the Company be and is hereby accorded for removal of name of Mr. Suyash Shahra holding Nil (Zero) equity share of the Company from the existing 'Promoter & Promoter Group Category'.

**RESOLVED FURTHER THAT** that the Promoter seeking removal of his name from the existing 'Promoter & Promoter Group Category', shall continue to comply with the conditions as specified under Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such re-classification.

**RESOLVED FURTHER THAT** the Directors, Chief Executive Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**By order of the Board of Directors  
For IMEC Services Limited**

(formerly known as Ruchi Strips And Alloys Limited )

Date: August 8, 2019  
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.imecservices.in](http://www.imecservices.in) (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. IMEC Services Limited (formerly known as 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 8, 2019 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. Wednesday, September 18, 2019 to exercise their right to vote at the 31st 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 22, 2019 at 10.00 a.m. and ends on Tuesday, September 24, 2019 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. Wednesday, September 18, 2019, 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 had in compliance with the SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, sent letters dated July 13, 2018 (Initial Letter), August 20, 2018 (Reminder-1) and January 14, 2019 (Reminder-2) 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 letters the Company had 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 would be processed w.e.f December 5, 2018 (which got extended till April 1, 2019) 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>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders and physical shareholders)</p> <p>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.</p> <p>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.</p> <p>Eg. If your name is Rajesh Kumar with sequence number 1, then enter <b>RAMH000001</b> in the PAN field.</p>
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<b>Divided Bank Details</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
<b>OR</b>	OR
<b>Date of Birth or Date of Incorporation</b>	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 IMEC Services 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).

Details of Contact Person for Grievance Redressal:

Name: Mr. Rakesh Dalvi

Designation: Manager

Address: A Wing, 25<sup>th</sup> Floor, Marathon Futurex,  
Mafatlal Mill Compounds, NM Joshi Marg,  
Lower Parel (E), Mumbai 400013

Email Id: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Phone Number: 1800225533

- (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 18, 2019 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.imecservices.in](http://www.imecservices.in) 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.imecservices.in](http://www.imecservices.in) 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 31<sup>st</sup> 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 SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 2**

**Brief Details of Statutory Auditor seeking re-appointment at the 31<sup>st</sup> Annual General meeting:**

{Pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

<b>Name of Statutory Auditors</b>	M/s. M.S. Singhatwadia & Co., Chartered Accountants
<b>Firm Registration Number</b>	113954W
<b>Proposed fees payable</b>	Rs. 75,000/- (Rupees Seventy Five Thousand Only) per annum subject to increase in the remuneration as may be approved by the Audit Committee.
<b>Terms of Appointment</b>	The appointment will be from the conclusion of the 31 <sup>st</sup> AGM till the conclusion of 36 <sup>th</sup> AGM of the Company.
<b>Basis of recommendation for appointment</b>	M.S. Singhatwadia & Co., Chartered Accountants, Indore, the firm was established in 1955. The firm is engaged in providing comprehensive professional services which includes Audit & Assurance, Direct Taxation, Indirect Taxation, Finance Consultancy, Legal and Secretarial Support, Management Consulting, Accounting and Corporate Support.
<b>Details in relation to and credentials of the Statutory Auditors</b>	The firm has more than 63 years of rich experience and credibility which has always been able to meet the client's specific requirement. The firm is managed by 7 (Seven) qualified Chartered Accountants having rich experience and proving their services to various sectors and industries with a client base of more than 1000 clients. The firm is having Head office at Mumbai with branch offices at Indore and Delhi.

**Item No. 3**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee had appointed Mrs. Shivani Gupta (DIN: 08275256) as an Additional and Woman Independent Director (Non-Executive) at its Meeting held on November 14, 2018, who holds office up to the date of this Annual General Meeting.

Mrs. Shivani Gupta holds Bachelor's Degree in Commerce from Devi Ahilya Vishva Vidyalyaya University and is also an Associate Member of the Institute of Company Secretaries of India, New Delhi. She has more than four years of experience in the field of Corporate Laws. Mrs. Gupta also serves on the Board of RSAL Steel Private Limited as an Independent Director.

Accordingly, the Board is of the opinion that she 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 Mrs. Shivani Gupta for appointment as a Woman Independent Director (Non-Executive) of the Company, not liable to retire by rotation, for a period of five consecutive years w.e.f. November 14, 2018.

Brief Resume of Mrs. Shivani Gupta is annexed separately in this Notice. A copy of the terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day upto the date of AGM and also available on the website of the Company i.e. [www.imecservices.in](http://www.imecservices.in).

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 Mrs. Shivani Gupta, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested (financially or otherwise) in the proposed resolution as set out at Item No. 3 of the Notice.

**Item No. 4**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Saket Barodia (DIN: 00683938) as an Additional Director (Non-Executive) at its Meeting held on February 19, 2019, who holds office up to the date of this Annual General Meeting.

Mr. Saket Barodia holds Bachelor's Degree in Science and has rich experience of more than 25 years in the field of foreign trade, custom & excise and import & export in Ruchi Group. Mr. Barodia serves as a Director on the Board of various companies.

On the basis of his knowledge and experience in the field of foreign trade, custom & excise and import & export, the Board is of the opinion that he possesses appropriate balance of skills, experience and knowledge for being appointed as a Non-Executive Director on the Board of the Company. Pursuant to Sections 152, 160 of the Companies Act, 2013 and the Articles of Association of the Company, and all other relevant provisions, Board of Directors proposed the name of Mr. Saket Barodia for appointment as a Non-Executive Director of the Company, liable to retire by rotation, w.e.f. February 19, 2019.

Brief Resume of Mr. Saket Barodia is annexed separately in this Notice.

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

Except Mr. Saket Barodia, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested (financially or otherwise) in the proposed resolution as set out at Item No. 4 of the Notice.

**Item No. 5**

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') provides a mechanism regarding re-classification from "Promoter & Promoter Group" category to "Public" category. In terms of the said Regulation 'Shashwat Trust' holding 28,80,000 equity shares of the



Company had vide letter dated May 17, 2019, requested the Company for re-classification of their shareholding from the existing Promoter & Promoter Group Category to Public Shareholder Category in the Shareholding Pattern of the Company and/or at such other places wherever their name appears.

In accordance with the provisions of Regulation 31A(3)(b) of the Listing Regulations, Shashwat Trust have confirmed that:

- (i) they do not hold more than ten percent of the total voting rights in the Company;
- (ii) they do not exercise control over the affairs of the Company whether directly or indirectly;
- (iii) they do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- (iv) they do not represent on the Board of Directors (including not having a nominee director) of the Company;
- (v) they are not acting as a Key Managerial Person in the Company;
- (vi) they are not 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- (vii) they are not a fugitive economic offender.

Further, Shashwat Trust have also confirmed to abide by those conditions specified under Regulation 31A (4) of the Listing Regulations post such re-classification from "Promoter & Promoter Group Category" to "Public Shareholder Category".

The said request for re-classification was considered and analyzed by the Board of Directors at its meeting held on May 30, 2019, which require approval of the Members of the Company by way of Ordinary Resolution, approval from BSE Limited and/or such other approval, if any, as may be required.

Consequent upon the receipt of necessary approvals and re-classification, the Promoter & Promoter Group shareholding in the Company would be 30.17% of the total equity paid up share capital of the Company.

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

None of the Directors, Key Managerial Personnel or their relatives are in any way whether, concerned or interested (financially or otherwise) in the proposed resolution as set out at Item No. 5 of the Notice.

#### **Item No. 6**

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') provides a mechanism regarding re-classification from "Promoter & Promoter Group" category to "Public" category. In terms of the said Regulation Mr. Suyash Shahra holding Nil (Zero) equity share of the Company had vide letter dated May 17, 2019, requested the Company for removal of his name from the existing 'Promoter & Promoter Group Category' in the Shareholding Pattern of the Company and/or at such other places wherever his name appears.

In accordance with the provisions of Regulation 31A(3)(b) of the Listing Regulations, Mr. Suyash Shahra has confirmed

that:

- (i) he does not hold more than ten percent of the total voting rights in the Company;
- (ii) he does not exercise control over the affairs of the Company whether directly or indirectly;
- (iii) he does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- (iv) he does not represent on the Board of Directors (including not having a nominee director) of the Company;
- (v) he is not acting as a Key Managerial Person in the Company;
- (vi) he is not 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- (vii) he is not a fugitive economic offender.

Further, Mr. Suyash Shahra has also confirmed to abide by those conditions specified under Regulation 31A (4) of the Listing Regulations post such removal of his name from Promoter & Promoter Group Category.

The said request for removal of name of Mr. Suyash Shahra from Promoter & Promoter Group Category was considered and analyzed by the Board of Directors at its meeting held on May 30, 2019, which require approval of the Members of the Company by way of Ordinary Resolution, approval from BSE Limited and/or such other approval, if any, as may be required.

Consequent upon the receipt of necessary approvals and removal of name of Mr. Suyash Shahra from Promoter & Promoter Group Category, the Promoter & Promoter Group shareholding in the Company would be 30.17% of the total equity paid up share capital of the Company.

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

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested (financially or otherwise) in the proposed resolution as set out at Item No. 6 of the Notice.

**By order of the Board of Directors  
For IMEC Services Limited**

(formerly known as Ruchi Strips And Alloys Limited )

Date: August 8, 2019  
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	Mrs. Shivani Gupta	Mr. Saket Barodia
Age	27 Years	51 Years
Qualifications	- Bachelor's Degree in Commerce - Company Secretary	Bachelor's Degree in Science
Date of first appointment on the Board of the Company	November 14, 2018	February 19, 2019
Expertise in specific functional area	Has experience in the field of Corporate Laws.	Has rich experience in the field of foreign trade, custom & excise and import & export.
Relationship with other Directors and Key Managerial Personnel	Nil	Nil
Directorships held in other listed Companies	Nil	Nil
Memberships / Chairmanships of Committees of other listed Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Nil	Nil
Number of Shares held in Company	Nil	Nil

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

**By order of the Board of Directors**  
**For IMEC Services Limited**  
(formerly known as Ruchi Strips And Alloys Limited )

Date: August 8, 2019  
Place: Indore

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