



ANNUAL REPORT **14|15**



Impex Ferro Tech Limited

Corporate Information

Board of Directors

Mr. Suresh Kumar Patni	Chairman cum Managing Director
Mr. Satish Kumar Singh	Executive Director
Mrs. Sujata Agarwal	Independent/Non-Executive Director
Mr. Nanda Samai	Independent/Non-Executive Director
Mr. Rohit Jain	Independent/Non-Executive Director
Mr. Ramesh Seemakurti (appointed w.e.f. 22.08.2015)	Non-Executive Director

Chief Financial Officer

Mr. Sanjeet Kumar Gupta

Company Secretary

Ms. Richa Agarwal

Statutory Auditors

M/s. R. Kothari & Company
Chartered Accountants
16A, Shakespeare Sarani, Kolkata – 700071

Internal Auditor

M/s. Charupreeti & Co.
Chartered Accountants
22/2, Raja Manindra Road, Kolkata – 700037

Cost Auditor

M/s. A.J.S & Associates
Cost Accountants
65B, S.P. Mukherjee Road, Kolkata – 700023

Secretarial Auditor

M/s. AJ & Associates
Company Secretaries
4, Chowringhee Lane, Kolkata - 700016

Bankers

State Bank of India
Bank of Baroda
Punjab National Bank
United Bank of India
State Bank of Travancore

Registered office

35, Chittaranjan Avenue, Kolkata –
700012
Phone: +91 33 4064 0021/0022

Corporate office

SKP House, 132A, S. P. Mukherjee
Road,
Kolkata – 700 026
Phone: +91 33 4016 8000/8100
Fax: +91 33 4016 8189/8107
E-mail: info@impexferrotech.com
Website: www.impexferrotech.com

Plant Information

Kadavita Dendua Road,
P.O. Kalyaneshwari, P.S – Kulti
Dist – Burdwan,
West Bengal - 713369

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Notice

NOTICE is hereby given that the 20th Annual General Meeting of the members of the Company will be held on Monday, 28th September, 2015 at 10.00 A.M. at PURBASHREE, Bharatiyam Cultural Multiplex, IB-201, Sector-III, Salt Lake City, Kolkata- 700 106 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the report of the Auditors & Directors' thereon.
2. To appoint a Director in place of Mr. Satish Kumar Singh (DIN: 05295625), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors 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 Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time and also the resolution passed in the Annual General Meeting held on 27.09.2014, the Company hereby ratifies and confirms the appointment of M/s. R. Kothari & Company, Chartered Accountants, (FRN: 307069E) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provision, if any, of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV to the Companies Act, 2013, Mrs. Sujata Agarwal (DIN: 06833458) who was appointed as an Additional Director on the Board of Directors of the Company on October 8, 2014 pursuant to the provision of Section 161 of the Companies Act, 2013 and Rules framed thereunder, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from October 8, 2014."

5. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provision, if any, of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV to the Companies Act, 2013, Mr. Nanda Samai (DIN: 02566965) who was appointed as an Additional Director on the Board of Directors of the Company on January 16, 2015 pursuant to the provision of

Section 161 of the Companies Act, 2013 and Rules framed thereunder, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from January 16, 2015."

6. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provision, if any, of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV to the Companies Act, 2013, Mr. Rohit Jain (DIN: 07129693) who was appointed as an Additional Director on the Board of Directors of the Company on March 23, 2015 pursuant to the provision of Section 161 of the Companies Act, 2013 and Rules framed thereunder, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from March 23, 2015."

7. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provision, if any, of the Companies Act, 2013 and Rules framed thereunder, Mr. Ramesh Seemakurti (DIN: 00096163) who was appointed as an Additional Director on the Board of Directors of the Company on August 22, 2015 to hold office upto the date of Annual General Meeting of the Company pursuant to the provision of Section 161 of the Companies Act, 2013 and Rules framed thereunder, be and is hereby appointed as a Non-Executive Director of the Company, whose period of office would be liable to be determined by retirement of Directors by rotation."

8. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule-V and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and such consents, approvals or permissions as may be required, the approval of the Company be and is hereby accorded for the re-appointment of Mr. Satish Kumar Singh (DIN: 05295625), Executive Director of the Company for a further period of 3 (three) years w.e.f. August 24, 2015, subject however that his office shall be liable to retire by rotation in terms of Section 160 of the Companies Act, 2013 on such terms and conditions including remuneration as set out in the agreement.

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RESOLVED FURTHER THAT subject to such approvals, permission and consents as may be required, in the event of loss or inadequacy of profits in any financial year the remuneration payable to Mr. Satish Kumar Singh shall be restricted to the ceiling provided in Section II of Part II of Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration, subject to the same not exceeding the limit specified in Schedule V of the Companies Act, 2013.”

9. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** subject to the applicable provisions of the Companies Act, 2013 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of Impex Ferro Tech Limited (the “Company”), listing agreements entered into with stock exchanges on which the equity shares of the Company are listed, the applicable rules, notifications, guidelines issued by the Government of India, the Reserve Bank of India and any regulatory or other appropriate authorities, and subject to approvals, permissions, sanctions and consents as may be necessary from any regulatory or other appropriate authorities (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the “CDR EG”), the Reserve Bank of India (the “RBI”), Government of India, etc. which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred under this resolution the Company hereby approves, ratify and confirms the Corporate Debt Restructuring package by and between the Company and the lenders of the Company, which has been approved by the CDR EG and communicated to the Company by the Corporate Debt Restructuring Cell (the “CDR Cell”) vide its letter of approval dated November 21, 2014 and set forth under the Master Restructuring Agreement (the “MRA”) entered into between the Company and the CDR Lenders and the Board and/or any person authorised by the Board in respect thereof from time to time, be and is hereby authorised on behalf of the Company to discuss, negotiate, amend, if required, the terms of the CDR LOA in the manner as may be approved by and between the Company and the CDR Lenders, amend or make changes to the MRA and enter into other documents in pursuance of the CDR LOA and the MRA, implement the CDR LOA and the MRA, on the basis of the terms set out in the CDR LOA

and the MRA as may be agreed between the respective parties, and execute the necessary documents for the same including, inter alia issuance of Equity Shares to the promoters of the Company in terms of the CDR LOA and MRA.”

10. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactments thereof), the regulations/guidelines, if any, issued/prescribed by the Government of India, Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI), and in accordance with the relevant provisions of Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the respective stock exchanges where the equity shares of the Company are listed, and all other concerned and relevant authorities from time to time, to the extent applicable and subject to such approvals of relevant statutory/governmental authorities as may be required, the consent of the Company be and is hereby accorded to the Loans restructured and/or the loans to be granted to the Company by the CDR lenders in accordance with the Scheme of Corporate Debt Restructuring approved by the Corporate Debt Restructuring Empowered Group (CDR EG) vide letter of approval dated November 21, 2014 (CDR LOA) and the Master Restructuring Agreement (the “MRA”) entered into between the Company and the CDR Lenders, which scheme/agreement, inter alia, grants an option to the CDR lenders to convert their outstanding loans (including interest thereon) into Equity Shares of the Company in such manner and on such terms and conditions as are specified in the said Scheme of Corporate Debt Restructuring and the Master Restructuring Agreement.”

11. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** as per the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder including any statutory modification or re-enactment thereof, for the time being in force, and pursuant to the provisions of Memorandum and Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from ₹ 82,50,00,000/- (Rupees Eighty Two Crores and Fifty Lacs) divided into 8,25,00,000 (Eight Crores and Twenty Five Lacs) Equity Shares of ₹ 10/- each to ₹ 95,00,00,000/- (Rupees Ninety Five Crores) divided into 9,50,00,000 (Nine Crores Fifty Lacs) Equity Shares of ₹ 10/- each by creation of 1,25,00,000 Equity Shares of ₹ 10/- each.

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RESOLVED FURTHER THAT in terms of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and consequent upon the increase in the Authorised Share Capital as mentioned aforesaid, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V:

V. The Authorized Share Capital of the Company is ₹ 95,00,00,000/- (Rupees Ninety Five Crores) divided into 9,50,00,000 (Nine Crores Fifty Lacs) Equity shares of ₹ 10/- each with power to the Board to increase or reduce the capital of the Company and to divide or sub-divide the shares in capital of the Company for the time being into several classes and to attach thereto such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee constituted or to be constituted by the Board to exercise its powers including the powers conferred by this resolution), be and is hereby authorized to do all such acts, deeds, matters and things and settle any or all questions or matters arising with respect to the increase in authorized share capital of the Company and the amendment to the Memorandum of Association of the Company and make all necessary filings and intimations to the Registrar of Companies and other appropriate authorities, and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons.”

12. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the stock exchanges, where the shares of the Company are listed, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (SEBI ICDR Regulations), the applicable rules, notifications, guidelines

issued by various authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from such regulatory and other appropriate authorities, the SEBI, the Corporate Debt Restructuring Empowered Group (the CDR EG), the RBI, the Government of India, etc., and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any Committee thereof) and in terms of the Corporate Debt Restructuring package by and between the Company and the lenders of the Company, which has been approved by the CDR EG and communicated to the Company by the Corporate Debt Restructuring Cell (the CDR Cell) vide its letter of approval dated November 21, 2014 and set forth under the Master Restructuring Agreement (the “MRA”) entered into between the Company and the CDR Lenders and the Board, consent of the Company be and is hereby accorded to the Board to offer, issue and allot in one or more tranches not more than 63,35,000 (Sixty Three Lacs Thirty Five Thousand) fully paid-up equity shares of ₹ 10/- (Rupees Ten) each of the Company, for an aggregate amount of ₹ 12.67 Crores (Rupees Twelve Crore and Sixty Seven Lacs only) against the conversion of unsecured loan, at a price of ₹ 20/-, determined in accordance with SEBI ICDR Regulations, to the following entity as per the terms of CDR Scheme, on preferential basis and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

Name of the Allottee	No. of Shares to be allotted
Promoter Group	
Astabhuja Properties Pvt. Ltd	63,35,000
Total	63,35,000

RESOLVED FURTHER THAT as per the provisions of Chapter VII of the SEBI ICDR Regulations, the ‘Relevant Date’ for determining the price for the equity shares to be issue shall be October 20, 2014 being the date on which Corporate Debt Restructuring Package of the Company was approved by the CDR EG.

RESOLVED FURTHER THAT the Equity Shares to be allotted upon shall be fully paid on allotment and shall rank pari-passu with the existing Equity Shares of the Company in all respects and the Equity Shares shall be subject to lock-in for such period as stipulated by the applicable SEBI ICDR Regulations.

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RESOLVED FURTHER THAT the equity shares so allotted shall be listed on the stock exchanges where the shares of the Company are listed.

RESOLVED FURTHER THAT the Company do make application to the National Securities Depository Limited (NSDL) and Central Depository Services (I) Limited (CDSL) for admission of the new equity shares to be issued on preferential basis.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution(s), the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit, necessary, proper or desirable for such purpose, including to seek listing, apply for in-principle listing approval of the equity shares to be issued and allotted and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, CDR EG, RBI, the Government of India, etc.) and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions/queries, difficulties or doubts that may arise in the proposed issue, pricing of the issue, offer and allotment of the equity shares and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Members or otherwise with the intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized in its entire discretion to decide to proceed with the issue of Equity Shares as contemplated above and to delegate all or any of the powers herein conferred to any Committee of Directors to give effect to this resolution.

13. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(2) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the remuneration of ₹ 35,000/- plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. A J S & Associates, Cost Accountant (Registration No. 0001060), who has been re-appointed by the Board of Directors of the Company as Cost Auditor to conduct an

audit of the cost accounting records maintained by the Company for the year ending 31st March, 2016 be and is hereby ratified.”

By Order of the Board
For **Impex Ferro Tech Limited**
Richa Agarwal
Company Secretary

Place: Kolkata

Date: 22nd August, 2015

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 AND SUCH PROXY NEED NOT BE A MEMBER OF THE Company. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE CORPORATE 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 10% 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 member.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting, is annexed hereto.
3. The relevant details, as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges; of person seeking appointment/re-appointment as Director under Item No. 2, 4, 5, 6, 7 and 8 is annexed hereto as additional information.
4. The Register of Members and Share Transfer Books shall remain closed from Monday, 21st September, 2015 to Monday, 28th September, 2015 (both days inclusive).
5. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics (P) Ltd., 6, Mangoe Lane, 2nd Floor, Kolkata - 700 001 and to their respective DPs in respect of Equity Shares held in dematerialized form.
6. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

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7. Members/Proxies are requested to bring their Attendance Slip for attending the Meeting.
8. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least ten days before the meeting so that the same could be complied in advance.
10. Since the securities of the Company are compulsorily tradable in electronic form, to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares dematerialised at the earliest.
11. All documents referred to in the Notice will be available for inspection at the Company's Corporate Office during normal business hours on working days upto the date of AGM.
12. Electronic copy of the Annual Report for 2015 is being sent to all the Members whose e-mail ids are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2015 is being sent in the permitted mode. Rule 18(3) (i) of the Companies (Management and Administration) Rules, 2014 requires a Company to provide advance opportunity atleast once in a financial year, to the Member to register his e-mail address and any changes therein. In compliance with the same, we request the Members who do not have their e-mail id registered with the Company to get the same registered with the Company. Members are also requested to intimate to the Company the changes, if any in their e-mail address. The Annual Report of the Company, circulated to the Members of the Company, will also be made available on the Company's website i.e. www.impexferrotech.com.
13. Electronic copy of the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes. For members

who have not registered their e-mail address, physical copies of the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

14. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are informed that the Company is pleased to offer e-voting facility to cast their vote electronically. The Company has made necessary arrangement with the Central Depository Services (India) Ltd. (CDSL) to facilitate e-voting.

The e-voting facility is available at the link www.evotingindia.com vide the EVSN **150822018**.

The e-voting facility will be available during the following voting period :

Commencement of e-voting	From : 10.01 a.m. of 25th September, 2015
End of e-voting	Upto : 5.00 p.m. of 27th September, 2015

E-voting shall not be allowed beyond 5.00 p.m. of 27th September, 2015.

The detailed procedure is mentioned below. For the aforesaid purpose the Company has appointed M/s A J & Associates, Practicing Company Secretaries for scrutinizing the e-voting process in a true and transparent manner.

15. e-Voting Procedure

The procedure and instructions for Shareholders Voting electronically are as under :

- (i) The voting period begins on 25th September, 2015 at 10.01 a.m. and ends on 27th September, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits

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Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits 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 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **IMPEX FERRO TECH LIMITED** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be

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able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

(xx) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

DISTRIBUTION OF GIFTS

Attention of the Members is drawn that in conformity with recent regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the Annual General Meeting (AGM) or in connection therewith.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 to 6

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation.

The Board of Directors of the Company have decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement.

All the aforesaid Directors as proposed to be appointed under these resolutions are Non-Executive Independent Directors of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mrs. Sujata Agarwal, Mr. Nanda Samai and Mr. Rohit Jain, being eligible, offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the respective resolutions.

Mrs. Sujata Agarwal, Mr. Nanda Samai and Mr. Rohit Jain, Non-Executive Independent Directors of the Company,

have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these Directors fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for their appointment as Independent Directors of the Company and they are independent of the management. These Directors are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and they have given their consent to act as Director.

Notices have been received from member signifying their intention to propose the appointment of these Directors along with a deposit of ₹ 1,00,000/- each. A copy of the draft Letters of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Corporate Office of the Company during business hours on any working day till the date of Annual General Meeting and is also available on the website of the Company www.impexferrotech.com.

Except these directors, being appointees, none of the Directors/Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No.4 to 6 of the Notice.

The Board commends the resolutions in relation to the appointment of these directors as Independent Directors, for the approval by the shareholders.

Item No. 7

Mr. Ramesh Seemakurti, aged about 47 years was appointed as an Additional Director of the Company at the Board Meeting held on August 22, 2015 and in terms of Section 161 of the Companies Act, 2013. He holds office upto the date of Annual General Meeting.

The Company has obtained from Mr. Seemakurti his consent in Form DIR-2 to act as a Director and intimation in Form DIR-8 to the effect that he is not disqualified to be appointed as a Director in any Company.

The Company has received Notice in writing under section 160 of the Companies Act, 2013, from a Member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. Seemakurti, as a Director in any Company.

Mr. Seemakurti does not hold any membership in any committee of the Board of Directors of the aforesaid Company. Mr. Seemakurti does not hold any share in the Company.

The Board considers that association of Mr. Seemakurti will be of immense benefit to the Company and it would be prudent to appoint Mr. Seemakurti as a Non-Executive Director of the Company.

Notice

Accordingly, the Board recommends the Resolution in relation to appointment of Mr. Seemakurti as a Non-Executive Director, for approval by the Members.

Except Mr. Seemakurti himself and Mr. Suresh Kumar Patni, being Promoter-Director and his relatives are deemed to be interested in the resolution. No other Directors and Key Managerial Personnel (KMPs) of the Company or their relatives are concerned or interested in resolution.

Item No. 8

Mr. Satish Kumar Singh is an Executive Director of the Company. His current term of appointment as an Executive Director of the Company is expiring on August 23, 2015. Considering the experience and services rendered by Mr. Satish Kumar Singh and based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company have re-appointed him as an Executive Director of the Company for a further period of 3 (three) years with effect from August 24, 2015 on the terms and conditions as set out in the Agreement dated 22nd August, 2015 executed between the Company and Mr. Satish Kumar Singh.

Mr. Satish Kumar Singh, Executive Director shall be paid the following remuneration for the services rendered by him:

1. **Remuneration:** Salary of ₹ 75,000/- (Rupees Seventy Five Thousand only) per month with an authority to the Board to grant such further increases from time to time as they may deem fit, within the limits specified in Section II of Part II of Schedule V of the Act, as may be amended from time to time.
2. **Perquisites:** Perquisites applicable to the Executive Director are as follows:-
 - i. **Leave:** He will be entitled to leave as per applicable Rule of the Company.
 - ii. **Leave Encashment:** As per applicable Rule of the Company
 - iii. Company's contribution to Provident Fund and Gratuity shall not be included in the computation of limits for remuneration or perquisites.

However, in case of absence or inadequacy of net profits in any

financial year, the remuneration payable to Mr. Satish Kumar Singh shall be restricted to Section II of Part II of Schedule V of the Act.

All other terms and conditions are set out in the Agreement referred to above. The relevant Agreement entered into by the Board with Mr. Satish Kumar Singh is available for inspection by members at the Corporate Office of the Company on any working day during business hours till the date of Annual General Meeting.

Except Mr. Satish Kumar Singh, none of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No-8 of the Notice.

The Board recommends the resolution set out at Item No-8 of the Notice for approval by the Shareholders.

Statement pursuant to item (iv) under second proviso to clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to Item No- 8

I. GENERAL INFORMATION

1. **Nature of Industry:** Impex Ferro Tech Limited was incorporated on 7th June, 1995 and is engaged in manufacturing of Ferro Alloys, such as Silico Manganese (SiMn) and Ferro Manganese (FeMn) through Submerged Arc Furnace (SAF) route. The Company is also engaged in Trading of Iron and Steel Products. Ferro Alloys are intermediate products and used as an essential ingredients of making special grade steel having specific properties. Hence growth of these industries is linked with the growth of Iron & Steel Industry sector.
2. The Company has a manufacturing facilities located at Kalyaneshwari in West Bengal.
3. **Date of Commencement of Commercial Production:** The Company commenced its Commercial Production in 1998.
4. **Financial Performance of the Company:** The Financial Performance of the Company is as follows: