

**FIFTEENTH
ANNUAL REPORT
2000-2001**



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IFM IMPEX GLOBAL LIMITED



IFM IMPEX GLOBAL LIMITED

BOARD OF DIRECTORS

S.K. YADAV	MANAGING DIRECTOR
RAKESH YADAV	DIRECTOR
O.P. YADAV	DIRECTOR

AUDITORS

M/S PRAKASH K.PRAKASH
CHARTERED ACCOUNTANTS
NEW DELHI.

REGISTERED OFFICE

C-351/9, MAJLIS PARK,
DELHI 110 033

BANKERS

ORIENTAL BANK OF COMMERCE
STATE BANK OF INDIA
STATE BANK OF SAURASHTRA
CANARA BANK
STANDARD CHARTERED GRINDLAYS

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IFM IMPEX GLOBAL LIMITED

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the Members of **IFM IMPEX GLOBAL LIMITED** will be held on Thursday, the 27th September, 2001 at 9.30 AM at the Registered office of the Company at C - 351/9, Majlis Park, Delhi - 110 033, to transact the following business

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31.03.01 and Profit & Loss Account for the year ended on that date and Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Sh. Rakesh Yadav who retires by rotation and being eligible to offer himself for reappointment.
3. To appoint Auditors and to fix their remuneration.
4. To any other business with the permission of chair.

SPECIAL BUSINESS

ALTERATION IN THE MAIN OBJECTS CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

4. To consider and if thought fit, to pass with or without modifications, the following resolution as special resolution.

“RESOLVED THAT Pursuant to Section 17 and other applicable provisions, if any of the Companies Act, 1956 the following sub-clauses be inserted as sub-clause 3 to 8 after the existing sub - clause 2 in the main objects - III(A) of the Memorandum of Association of the company.

3. To carry on the business of Manufacturers, Exporters, Buyers, Sellers, Distributors, processors in India and abroad, Importers and Exporters, Dealers and Agents for all varieties and kinds of food products, marine food products including shrimps, all types of fish and fish products, farming, aquaculture and deep sea fishing and to set up plants for manufacturing and processing of all these products.
4. To carry on the business in and relating to research, development, production, manufacturing, assembling, repairing, overhauling, altering, hiring, letting on hire, buying, selling, importing, exporting and dealing in all varieties of food processing machinery, particularly marine food processing plant including feed mixing plant and individually quick frozen (IQF) machinery and to carry on the business of manufacturers, importers, exporters, buyers, sellers and dealers in all types of varieties of plastics and engineering products including fishing nets trawlers, plants, machines, spares appliances, apparent, tools, tackles by whatever descriptions including refrigeration plants and cold storage used for processing and preserving marine food products.



IFM IMPEX GLOBAL LIMITED

5. To carry on the business of rendering, commercial or any other consultancy services for planning and development, design and installation of marine and other food processing plants and to carry on the business as agents of foreign manufacturers and suppliers of marine food products and machinery for processing and storage of marine and other food products.
6. To purchase or otherwise acquire on long term lease land suitable for prawn or shrimp culture.
7. To carry on the business of sea carriers and to carry animals, passengers and goods of all description, on water in all such lines and between places in India or abroad as the company may from time to time determine by means of conveyances, vessels, containers, ships, vehicle of all kinds and descriptions and to purchase, buy, hire, acquire on lease and to give on hire, lease conveyances, vessels, containers, ships, vehicle of all kind and descriptions.
8. To Carry on the business of cargo agent, shipping agent, clearing agent, forwarding agent, handling agent, transportation agent, mercantile agent of goods, products, commodities in any nature, form or shape manufactured or supplied by any company, firm association of persons, body, whether incorporated or not, individuals, government, semi government or any local authority.

By order of the Board of Directors
For IFM IMPEX GLOBAL LIMITED

S. K. YADAV
MANAGING DIRECTOR

Place: DELHI
Date: 27.08.2001

NOTE:

1. A member entitles to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member.
2. Proxy form and attendance slip are enclosed. Proxies, in order to be valid, must reach the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2001 to 27th September, 2001 (both days inclusive).
4. The Explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 is annexed hereto and forms part of the notice.
5. Management of the Company has changed the financial year of the Company from 15 months to 9 months to close on 31st March specifically for this year i.e. from 1st July, 2000 to 31st March, 2001 (both days inclusive). The subsequent financial years of the Company will be the period of 12 months commencing from 1st April to 31st March. As result of this the Audited Balance Sheet and Profit and Loss accounts relates to 9 months period i.e. 1st July, 2000 to 31st March, 2001.



IFM IMPEX GLOBAL LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

FOR ITEM NO: 4

Your Company is desirous of expanding its business activities in shipping business & as well as existing Marine business. Management of your Company consider the shipping business as a potential area to grow because there is an increase in import and export activities in India due to Export and Import Policy of the Government of India.

Therefore the Management of your Company has decided to expand the area of activities of the Company of Shipping business. In order to enable the Company to carry on the Shipping Business the object clause of the Memorandum of Association of the Company is required to be amended by adding sub clause 3 to 8 after the existing sub – clause 2 in the Main Objects – III (A) of the Memorandum of Association of the company.

This resolution was also passed in the last Annual General Meeting but could not be implemented due to some technical problems.

Hence the proposed resolution is again recommended for your approval to be passed as special resolution.

None of the Directors are interested or concerned in the above resolution except to the extent of shareholding in the company.

By order of the Board of Directors.
For IFM IMPEX GLOBAL LIMITED

S. K. YADAV
MANAGING DIRECTOR.

Place: Delhi
Date: 27.08.2001



IFM IMPEX GLOBAL LIMITED

DIRECTORS REPORT

To the Members,

Your Directors have pleasure in presenting the Fifteenth Annual Report and the audited accounts for the year ended on 31ST March, 2001.

FINANCIAL RESULTS:

	2000-2001	(RS. IN LACS) 1999-2000
Sales	158.18	238.78
Other Income	11.58	17.76
Profit / (Loss) before Depreciation & Interest		
Depreciation & Interest	(10.14)	(26.13)
Interest & Depreciation	(1.38)	(5.83)
Profit / (Loss) before Tax	(11.52)	(31.96)
Profit / (Loss) brought Down From Previous Year	(59.50)	(27.50)
Profit / (Loss) carried over to Balance Sheet	(71.02)	(59.46)

GENERAL REVIEW AND PROSPECTUS:

The financial year ended on 31ST March, 2001 represented the nine Month's operation of the Company. During the period under review the company achieved a turn over of Rs. 158.18 Lacs and incurred a loss of Rs. 11.52 Lacs after providing depreciation.

Company sustained efforts to improve profit margin and reduce costs is expected to improve its performance in coming years.

DIVIDEND:

Due to the losses, the Directors regret to declare any dividend.

PARTICULARS OF EMPLOYEES:

Information required as per sec.217 (2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules 1975 forming part of this report for the year ended 31st March' 2001 is NIL.

PUBLIC DEPOSITS:

The Company has not accepted any public deposit during the year or in earlier year.

DIRECTORS:

Pursuant to the provisions of Sec.255 & 256 of Companies Act, 1956. Shri Rakesh Yadav, Director retires at this annual general meeting and being eligible offer him self for re-appointment.