IFM IMPEX GLOBAL LIMITED

31st Annual Report

2016-2017

IFM IMPEX GLOBAL LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS	
Mr. O. P. Yadav DIN: 01607006	Managing Director and Chief Financial Officer
Mrs. Ruby Yadav DIN: 06941654	Non Executive Director
Mr. S. P. Jain DIN: 01607971	Non- Executive Independent Director
Mr. Rakesh Sidhu DIN: 06369859	Non- Executive Independent Director

AUDITORS
M/s. Neeraj Ramesh Chandra & Associates.
Chartered Accountants
A-64, Golf View Apartments, Saket,
New Delhi 110017
Tel No.: 011-41555445

REGISTRAR AND SHARE TRANSFER AGENTS
M/s Skyline Financial Services Private Limited
1 Floor, D-153A, Okhla Industrial Area, Phase I,
New Delhi - 110 020
Tel No. 011 2681 2682, 6473 2681

BANKERS OF THE COMPANY
Punjab National Bank
New Sabzi Mandi, Azadpur,
Delhi – 110033

REGISTERED OFFICE
C-351/9, Majlis Park, Delhi - 110 033
Tel No. +91 011 27672349

CORPORATE IDENTIFICATION NUMBER:
L51909DL1986PLC025457

COMPLIANCE OFFICER
Mr. O.P. Yadav

INTERNAL AUDITOR
M/s. Shailesh Aggarwal & Associates
Chartered Accountants
J-189, Lower Ground Floor,
Saket, New Delhi-110017

31st ANNUAL GENERAL MEETING	
Date	29th September, 2017
Day	Friday
Time	10:00 A.M.
Place	Ameer Singh Yadav Auditorium, Near Punjab National Bank, A-Block, Swaroop Nagar, Delhi-110042

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IFM IMPEX GLOBAL LIMITED

R.O.: C-351/9, Majlis Park, Delhi - 110 033
CIN: L51909DL1986PLC025457
Tel. No. +91 011 27672349, Email id: ifmimpex@gmail.com, Website: www.ifmimpex.com

NOTICE OF 31st ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31st Annual General Meeting of the Members of IFM Impex Global Limited will be held on Friday, 29th September, 2017 at 10:00 a.m. at Chaudhary Ameer Singh Yadav Auditorium, Near Punjab National Bank, A- Block, Swaroop Nagar, Delhi-110042 to transact the following businesses:

ORDINARY BUSINESSES:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the financial statements of the Company for the financial year ended on 31st March 2017, including audited Balance Sheet as at 31st March, 2017 and the Profit & Loss Account for the year ended on that date, together with the report of the Directors and Auditors thereon.

ITEM NO. 2 – APPOINTMENT OF DIRECTOR

To appoint a director in place of Ms. Ruby Yadav (DIN: 06941654) who retires by rotation and being eligible to offer herself for re-appointment.

ITEM NO. 3 – RATIFICATION OF APPOINTMENT OF AUDITORS

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Neeraj Ramesh Chandra & Associates, Chartered Accountants FRN 0171559N as Auditors of the Company till the conclusion of 32nd Annual General Meeting (AGM), be and is hereby ratified to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2018-19 on such remuneration as may be determined by the Board of Directors."

Regd. Office:
C-351/9, Majlis Park,
Delhi - 110 033

Date: 25.08.2017
Place: New Delhi

By Order of the Board of Directors
IFM Impex Global Limited

Sd/-
O. P. Yadav
Managing Director
DIN: 01607006
C-351/9, Majlis Park,
Adarsh Nagar Delhi 110033

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

   A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 23, 2017 to Friday, September 29, 2017 (both days inclusive).**

4. 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.

5. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.

6. 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

7. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.

8. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.

9. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

10. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 09.00 a.m. on Tuesday, 26th September, 2017 and will

end at 5.00 p.m. on Thursday, 28th September, 2017. The Company has appointed Mr. Shivam Rastogi, Practicing Company Secretary, having Membership No. 39199 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 13.

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

12. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.

13. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

The instructions for members for voting electronically are as under:-

(i) The voting period begins on 09:00 a.m. on Tuesday, 26th September, 2017 and will end at 5.00 p.m. on Thursday, 28th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date day, Friday, 22nd September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID
   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 Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders) • 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 Folio number / Client IDin the PAN field. • In case the Folio Number/Client ID 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 Folio/ Client ID 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of IFM Impex Global Limited on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) Shareholders 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 on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non-Individual Shareholders & 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 able to link the account(s) for which they wish to vote on.
- The list of accounts 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.

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

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.

Regd. Office:
C-351/9, Majlis Park,
Delhi - 110 033

Date: 25.08.2017
Place: New Delhi

By Order of the Board of Directors
IFM Impex Global Limited
Sd/-
O. P. Yadav
Managing Director
DIN: 01607006
C-351/9, Majlis Park,
Adarsh Nagar Delhi 110033

Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting
(In pursuance of Regulation 36 of SEBI Listing Regulations)

Name of Director	Ms. Ruby Yadav
Date of Birth	01/12/1982
Age (Years)	34
Date of Appointment	06/08/2014
Qualification	M. A.
Terms and condition of Appointment/reappointment	Retiring by rotation and being eligible offer herself for re-appointment
Details of Remuneration	Nil
No. of Meeting attended	5 meeting has been attended
Relations with Other Director (Inter-Se)	Wife of Mr. O.P. Yadav
Expertise in specific functional areas	She is expert in Management and Administration
Directorship held in Other listed Companies	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	1, Member in Nomination and Remuneration Committee
Number of Shares held	Nil

* Committee positions of only Audit and Shareholders'/Investors' Grievance and remuneration and Nomination Committee included.

Regd. Office:
C-351/9, Majlis Park,
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Date: 25.08.2017
Place: New Delhi

By Order of the Board of Directors
IFM Impex Global Limited

O. P. Yadav
Managing Director
DIN: 01607006
C-351/9, Majlis Park,
Adarsh Nagar Delhi 110033

IFM IMPEX GLOBAL LIMITED

BOARD OF DIRECTORS' REPORT

Dear Stakeholders,

Your Directors take pleasure in presenting the 31st Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2017.

FINANCIAL RESULTS

(Rs. in Lacs)

	2016-17	2015-16
Revenue from Operation	10.26	4.38
Other Income	0.04	0.00
Total Expenses	15.15	8.75
Exception Items	0.00	0.00
Profit/(Loss) before depreciation and Finance cost	(4.67)	(4.16)
Less: Finance Cost & Depreciation	0.17	0.21
Profit/(Loss) before tax	(4.84)	(4.37)
Less: Tax Expenses	0.00	0.00
Profit/(Loss) After Tax	(4.84)	(4.37)

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, the company has earned total revenue of Rs. 10.26 Lacs from operation and incurred net loss of Rs. (4.84) Lacs, which is approximately 11% increase in comparison of previous year. Further, due to Demonetarization, trading margins of the commodities have reduced and negatively affected the business of the company.

ABOUT YOUR COMPANY

IFM Impex Global Limited is a public limited company, listed on India's premiere Stock Exchange BSE Limited and MSEI (Metropolitan Stock Exchange of India Limited) and engaged in the business of Exports, Imports, Trading , processing and Distributing of Agriculture produce and Marine products within India and outside India.

DIVIDEND

In view of losses of current and past years, your directors do not recommend any dividend for the financial year ended March 31, 2017. The Board assures you to present a much strong financial statements in coming years.

TRANSFER TO RESERVES

The profits transferred and other additions to reserves are as follows:

Amount in Rs.

		2016-17	F.Y. 2015-16
1	Capital Reserve	0.00	0.00
2	Capital Redemption Reserve	0.00	0.00
3	Securities Premium reserve	0.00	0.00
4	Debenture Redemption Reserve	0.00	0.00
5	Revaluation Reserve	0.00	0.00
6	Shares Option Outstanding Account	0.00	0.00
7	Other Reserve	0.00	0.00

8	Surplus (Profit & Loss Account)	(17,379,181)	(16,894,594)
	Balance brought forward from previous year	(16,894,594)	(16,457,372)
	Less: Tax on Regular Assessment Paid	0.00	0.00
	Add: Profit/Loss for the period	(484,587)	(437,222)
	Total	**(17,379,181)**	**(16,894,594)**

MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT
There are no material change and commitment, affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report

CHANGE IN NATURE OF BUSINESS
During the period under review, the Company has not changes its nature of business.

AUDITORS
The Members of the Company had at its 30th Annual General Meeting held on 30th September 2016 approved the appointment of M/s. Neeraj Ramesh Chandra & Associates, Chartered Accountants FRN 0171559N as the Statutory Auditor of the Company, upto the conclusion of 31st Annual General Meeting (AGM) and offer themselves for re-appointment. The said Auditors have furnished the Certificate of their eligibility for re-appointment.

In view of the rule 3(7) of Companies (Audit and Auditors) Rules, 2014, the existing appointment of M/s. Neeraj Ramesh Chandra & Associates, Chartered Accountants FRN 0171559N, covering the period from the conclusion of this ensuing AGM until the conclusion of the next Annual to be held in the financial year 2018-19, is being placed for members' ratification.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, as may be applicable.

AUDITORS' REPORT
The Auditors' report on the financial statement for the financial year 2016-17 is self explanatory.

SECRETARIAL AUDITOR
The Board has appointed M/s SVR & Co., Company Secretaries, to conduct Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2016-17. The Secretarial Audit Report for the financial year ended 31st March, 2017 is annexed herewith and marked as **Annexure I** to this Report.

MATTER OF EMPHASIS OF SECRETARIAL AUDITORS AND MANAGEMENT'S REPLY

Emphasis of Matter
- During the financial year 2016-17, Company has not appointed Company Secretary as per section 203 of Companies act 2013.

Management's Reply:
The Management of the Company is in the process of appointing a competent Company Secretary who can take care of all the secretarial works. In the mean time, the company is taking guidance and services of practicing company Secretary, on assignment basis and doing all the compliances within the time and the manner prescribed by the various authorities or law.

DIRECTORATE
In accordance with the requirements of the Companies Act, 2013 and the Company's Articles of Association, Ms. Ruby Yadav, Non-Executive Director of the Company, retires by rotation and shown her willingness for Re-appointment.

Brief profile of retiring director is given in the Notice of Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

CHIEF FINANCIAL OFFICER
Pursuant to the provisions of Section 203 of the Companies Act, 2013, appointment of Mr. O. P. Yadav, Chief Financial Officer was formalized as the Key Managerial Personnel of the Company.

BOARD EVALUATION
The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Companies Act, 2013. The performance of the Board was evaluated by the Board on the basis of the criteria such as the Board composition and structure, effectiveness of Board process, information and functioning etc. The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discuss meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent director, performance of the Board as a whole and performance of Chairman was evaluated.

EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY
Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

NOMINATION & REMUNERATION POLICY
The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure II** to this Report.

RISK MANAGEMENT
The Company has a Risk Management Manual in place that defines the policies, lays out the strategies and methodology to decide on the risk taking ability of the organization.

The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT
Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed as **annexure III** to this Board Report.

CORPORATE GOVERNANCE REPORT
Your Company believes and preached the Corporate Governance practices which are in line with legal requirements of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Companies Act 2013. The Company has adopted the practices which are prevalent in the industry. Further Regulation 15 of Securities and Exchange Board of