



# IMP POWERS LTD

ISO 9001:2008 ISO 14001:2004 COMPANY

**Stepping up !**



## 55<sup>th</sup> Annual Report 2016 - 2017



CERTIFICATE NO. : T-2486

NABL Accredited Lab





## IMP POWERS LTD.

Corporate Identity No. (CIN): L31300DN1961PLC000232

Registered Office: Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.)

Tel. No.0260-6538571 Fax No. 0260-2681043

E-mail: [investor@imp-powers.com](mailto:investor@imp-powers.com) Website: [www.imp-powers.com](http://www.imp-powers.com)

### BOARD OF DIRECTORS

Shri Ramniwas R Dhoot  
 Shri Ajay R Dhoot  
 Shri Aaditya R Dhoot  
 Shri R.T. Rajguroo  
 Shri Siby Antony  
 Shri P. Uma Shankar  
 Shri Prasant Pandit  
 Shri Dr. Praveen Saxena  
 Ms. Priyanjali Dhoot alias  
 Mrs. Priyanjali Abhishek Malpani

Chairman  
 Vice-Chairman  
 Managing Director  
 Director  
 Director  
 Director  
 Director  
 Director (Appointment w.e.f. May 27, 2016)  
 Additional Director (Appointed w.e.f. November 10, 2016)

### CHIEF FINANCIAL OFFICER

Shri B. K. Desai (w.e.f. July 1, 2016)  
 Shri Deepak A. Shah (retired w.e.f. June 30, 2016)

### COMPANY SECRETARY

Ms. Priya Shah (w.e.f. February 14, 2017)

### BANKERS

State Bank of Hyderabad  
 State Bank of India  
 Bank of India  
 The Karnataka Bank Ltd.  
 IDBI Bank Ltd.  
 Axis Bank Ltd.

### AUDITORS

M/S BATLIBOI & PUROHIT  
 National Insurance Building,  
 204, Dadabhoy Naoroji Road, Fort,  
 Mumbai – 400 001

### INTERNAL AUDITORS

M/s. BATHIYA & ASSOCIATES LLP  
 Chartered Accountants  
 9010- Hub Town, Solaris,  
 Phadte Road, Andheri East  
 Mumbai -400 069.

### REGISTRAR & TRANSFER AGENTS

LINK INTIME INDIAPVT LTD.  
 C-101, 247 Park, L.B.S. Marg, Vikhroli (West),  
 Mumbai - 400 083  
 Tel No: +91 22 49186270 Fax: +91 22 49186060

### REGISTERED OFFICE & FACTORY

Survey No. 263/3/2/2, Sayali Village  
 Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.)  
 Tel. No. 0260-6538571  
 Fax : 0260-268 1043  
 Email : [silvasaworks@imp-powers.com](mailto:silvasaworks@imp-powers.com)

### CORPORATE OFFICE

35/C, Popular Press Building  
 2nd Floor, Pt. M M Malviya Road,  
 Tardeo, Mumbai - 400034  
 Tel No.: 91 22 2353 9180-85  
 Fax : 91 22 2353 9186-87 Email : [info@imp-powers.com](mailto:info@imp-powers.com)

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### 55<sup>th</sup> Annual General Meeting

Thursday, September 28, 2016 at 3.00 p.m. at Registered office of the Company at 263/3/2/2,  
 Sayali Village, Umerkuin Road, Silvassa 396230, Dadra & Nagar Haveli (U.T.)

Members are requested to bring their copy of the Annual report to the Annual General Meeting



**NOTICE OF THE 55<sup>TH</sup> ANNUAL GENERAL MEETING**

To,  
The Members  
IMP Powers Limited

Notice is hereby given that the 55<sup>th</sup> Annual General Meeting of the members of IMP Powers Limited will be held on Thursday, September 28, 2017 at 3.00 p.m. at the registered office of the Company situated at Survey no. 263/3/2/2, Village Sayli, Umar kuin Road, Silvassa - 396230, Dadra & Nagar Haveli (U.T.) to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Financial Statement (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Reports of Directors' and the Auditors' thereon.
2. To declare Dividend on equity Shares for the financial year 2016 -17.
3. To appoint a Director in place of Shri Ajay R Dhoot (DIN: 00210424), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of Audit Committee to appoint M/s. V.S. Somani & Co., Chartered Accountants, Mumbai having ICAI Firm Registration No. 117589W be and is hereby appointed as Statutory Auditors of the Company to hold office for 5 consecutive years, from the conclusion of 55<sup>th</sup> Annual General Meeting till the conclusion of the 59<sup>th</sup> Annual General Meeting to be held in 2022, subject to ratification at every AGM, at such remuneration as may be recommended by Audit Committee and fix by the Board of Directors and the Auditors, in addition to service tax and re-imburement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company."

**SPECIAL BUSINESS:**

**5. Ratification of Remuneration payable to Cost Auditor for the Financial year ending March 31, 2018:**

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

**"RESOLVED THAT** pursuant to the provision of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the Cost Auditor, M/s. V. J. Talati & Co., (Firm Reg. No. 00213), appointed by the Board of Directors of the Company as recommended by Audit Committee to conduct audit of the cost records of the Company for the Financial year ending on March 31, 2018, be paid the remuneration of Rs.50,000 (exclusive of applicable taxes and reimbursement of out of pocket expenses)

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee of the Board) be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

**6. Regularization of Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani as the director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani (DIN: 07702915), who was appointed as an Additional Director in the Board Meeting held on November 10, 2016, having tenure upto the ensuing Annual General Meeting and who is not disqualified to become a Director under the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as a Woman Director of the Company."

## IMP POWERS LIMITED

### 7. Re-appointment of Shri Ramniwas R Dhoot, as Whole-time Director and Chairman for further period of 3 years w.e.f April 1, 2017:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as ‘the Act’) and in accordance with the Articles of Association of the Company, on recommendation of the Nomination & Remuneration Committee, approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Shri Ramniwas R Dhoot as the Chairman and Whole-time Director of the Company w.e.f. April 1, 2017 for a further period of 3 years not subject to retirement by rotation on such terms and conditions as mentioned in the draft agreement to be entered into between the Company and Shri Ramniwas R Dhoot, the draft of which be and is hereby submitted to this meeting duly initialed by the Chairman for the purpose of identification, which draft Agreement is hereby specifically sanctioned with liberty to the Board of Directors shall be deemed to include the Nomination & Remuneration Committee constituted by the Board with liberty to the Board of Directors on the recommendation of the Nomination & Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and/or remuneration and/or agreement subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time or any amendments thereto as may be agreed to between the Board of Directors and Shri Ramniwas R Dhoot.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the remuneration as provided in Section II of Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** that the Board of Directors be and is hereby authorised to take such steps as may be necessary, proper or expedient to give effect to such resolution.”

**By Order of the Board  
For IMP Powers Limited  
Sd/-  
Ramniwas R Dhoot  
Chairman  
(DIN: 00210094)**

**Date: August 19, 2017  
Place: Mumbai**

**Registered Office:**

Survey No.263/3/2/2  
Umerkuin Road, Village Sayali  
Silvassa-396230  
Dadra & Nagar Haveli (U.T.)  
CIN:-L31300DN1961PLC000232  
www.imp-powers.com

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS ENTITLED TO APPOINT A PROXY, WHO NEED NOT BE A MEMBER, TO ATTEND AND VOTE ON POLL ON BEHALF OF HIMSELF/ HERSELF. The instrument appointing the Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty eight) hours before the commencement of the Meeting. A proxy form for the Annual General Meeting (AGM) is enclosed.

A person can act as a proxy on behalf of the Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Member. Proxies submitted on behalf of limited companies, societies, etc. must be supported by valid and effective resolution/ authority, as applicable.

2. The Company's Registrar & Share Transfer Agents are Link Intime India Private Limited ('R & TA'), C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400083. Phone: 022-4918 6000; Fax: 022- 4918 6060.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 21, 2017 to Wednesday, September 27, 2017**, both days inclusive, for taking record of the Members of the Company for the purpose of AGM and determining the names of the Members eligible for dividend on equity shares for the financial year 2016-17, if declared at the AGM.
4. The Dividend, if declared at the AGM, would be paid/ dispatched on/ after September 28, 2017 and within thirty days from the date of declaration of dividend to those persons (or their mandates):
  - whose names appears as beneficial owners as at the end of the business hours on **Wednesday, September 20, 2017** in the list of the Beneficial Owners to be obtained from the Depositories i.e. National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL], in respect of the shares held in electronic/ dematerialized mode; and
  - whose names appear as Members in the Register of Members of the Company as on **Wednesday, September 20, 2017**, after giving effect to valid share transfers in physical forms lodged with the Company/ R & TA, in respect of the shares held in physical mode.

In respect of the Members holding shares in electronic form, the bank details obtained from the respective depositories will be used for the purpose of distribution of dividend through various approved/ permissible electronic mode of payment viz. Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc. The Company/ R & TA will not act on any direct request from the Members holding shares in dematerialized form for change/ deletion of such bank details. Such changes are to be intimated by the Members to:

- (i) to their Depository Participants (DPs) in respect of their shareholdings in electronic (demat) form, and
- (ii) to the Company's Registrar & Share Transfer Agents namely, M/s. Link Intime India Private Limited in respect shareholdings in physical form.

Any query related to dividend should be directed to R & TA.

5. Members are requested to:
  - (i) send all share transfer lodgements (Physical mode) / correspondence to the R & TA upto the date of book closure.
  - (ii) Quote Registered Folio Number or DP ID/ Client ID in all the correspondence.
6. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company: [www.imp-powers.com](http://www.imp-powers.com) and also on the website of the Ministry of Corporate Affairs.
7. Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the Company has transferred all unclaimed Dividend declared till the financial year ended March 31, 2010 to the Investor Education and Protection Fund set up by the Government of India as per provisions of erstwhile Section 205C of the Companies Act, 1956. No claims shall lie against the Fund or the Company in respect to the amounts which were transferred to the IEPF in accordance with the Companies Act, 1956.

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8. The relevant Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), setting out the material facts relating to the special business as set out in the Notice is annexed hereto.
9. Shri Ajay R Dhoot (DIN: 00210424), Director retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment. Also, the re-appointment of Shri. Ramniwas R Dhoot (DIN: 00210094), Chairman of the Company is proposed. As required under the Secretarial Standard - 2 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'], the details of the Directors seeking re-appointment etc. are annexed to the Notice and form part of the Explanatory Statement. The Directors have furnished the relevant consents, declarations, etc. for their appointment/ re-appointment.
10. As per Sections 101, 136 and all other applicable provisions of the Act, read with the Rules made under the Act, Companies can serve/ send various reports, documents, communications, including but not limited to Annual Report comprising of the Report of the Board of Directors, Auditors' Report, Financial Statements, Notice of General Meeting, etc. (hereinafter referred to as 'the Documents') to its members through electronic mode at their e-mail addresses.

The Company believes in green initiative and is concerned about the environment. The Company has e-mailed the Documents in electronic mode at your e-mail address obtained from the depositories/ available with R & TA unless a Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the relevant documents are being sent by the permitted mode.

Members are requested to furnish/ update the details of their address, e-mail address, bank account details, relevant information for availing various approved/ permissible modes of electronic funds transfer facilities viz. Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc.:

- (i) To their depository participants in respect of their shareholdings in electronic (dematerialized) form;
- (ii) To R & TA, in respect of their shareholdings in physical form, quoting their folio numbers.

Members are entitled to have, free of cost, a copy of the Documents upon placing a specific requisition addressed to R & TA.

11. Annual Report including *inter alia* the Report of the Board of Directors, Auditors' Report, Financial Statements, Notice of this AGM, attendance slip, proxy form, etc. is being sent by electronic mode to all Members whose e-mail addresses are registered with the Company/ R & TA/ depositories unless a Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the relevant documents are being sent by the permitted mode. The same are also available on the Company's website at: [www.imppowers.com](http://www.imppowers.com)
12. In case a person has become the Member of the Company after the dispatch of the AGM Notice but on or before the cut-off date i.e. Wednesday, September 20, 2017, he may write to R & TA at Link Intime India Private Limited ('R & TA'), C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400083. Phone: 022-4918 6000 requesting for the User ID and Password.
13. In terms of Section 72 of the Act read with the applicable rules made under the Act, every holder of shares in the Company may at any time nominate, in the prescribed manner, a person to whom his/ her shares in the Company shall vest, in the event of his/ her death. Nomination form can be obtained from the R & TA. The duly filled in nomination form shall be sent to M/s. Link Intime India Private Limited at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
14. Members/ Proxies/Authorized Representatives should bring their copy of the Annual Report and Attendance Slip sent herein for attending the Meeting. Proxy/Authorized Representatives of Members should state on the attendance slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, those who hold shares in demat form are requested to write their Client Id and DP Id and those who hold shares in physical forms are requested to write their folio number on the attendance slip for easy identification at the meeting.
15. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant board resolution authorizing their representatives to attend and vote at the Meeting on their behalf.
16. In case of joint holders, the vote of only such joint holder who is higher in the order of names, whether in person or proxy, shall be accepted to the exclusion of the votes of other joint holders.
17. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/ R&TA along with the relevant Share Certificates for consolidation of such Folios in one Folio.



18. Members desiring any information pertaining to the financial statements are requested to write to the Company Secretary at an early date so as to enable the Management to reply at the AGM.
19. Statutory registers and all other documents relevant to the business as stated in the Notice convening the AGM are open for inspection by the Members at the Corporate Office of the Company upto the day before the date of the ensuing Annual General Meeting of the Company during business hours on any working day of the Company without payment of fee and will also be available at the AGM.
20. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market and Members holding shares in electronic form are requested to submit their PAN to their Depositories Participant(s). Members holding shares in physical form shall submit their PAN details to R & TA, if not already submitted.
21. Voting through Electronic Means:
- a) Pursuant to Section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and all other relevant rule made under the Act and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [‘the Listing Regulations’], the Company is pleased to provide the facility to the Members to exercise their right to vote on the resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through such voting. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on is Wednesday, September 20, 2017 are entitled to vote on the Resolutions set forth in this Notice. The cut-off date for the purpose of remote e-voting and voting at the AGM is Wednesday, September 20, 2017. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The Members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The Company has appointed Link Intime India Private Limited (‘R & TA’) for facilitating remote e-voting.
  - b) Subject to the applicable provisions of the Act read with the rules made thereunder (as amended), the voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date for the purpose of remote e-voting, being is Wednesday, September 20, 2017. Members are eligible to cast vote only if they are holding shares as on Wednesday, September 20, 2017.
  - c) The remote e-voting period will commence at 9.00 a.m. (IST) on Monday, September 25, 2017 and will end at 5.00 p.m. (IST) on Wednesday, September 27, 2017. During this period, the Members of the Company holding shares in physical form or in dematerialized form as on cut-off date may cast their vote through remote e-voting. The remote e-voting module shall be blocked/ disabled for voting thereafter.
  - d) Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again. The Members may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
  - e) The facility for voting, either through electronic voting system or ballot/polling paper, shall also be made available at the AGM and the Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
  - f) A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:
    - i. The voting period begins on Monday, September 25, 2017, at (9:00 a.m. IST) and ends on Wednesday, September 27, 2017 (05:00 p.m. IST). 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 Wednesday, September 20, 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](http://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.

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- 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](http://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

	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) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv)</li> </ul>

- 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 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 IMP Powers Limited 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 same 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
22. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, September 20, 2017.
23. Mr. Dharendra Maurya, Proprietor of M/s. Dharendra Maurya & Associates, Practising Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
24. The Scrutinizers shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding three (3) days from the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favor or against of the resolutions transacted in the AGM and submit forthwith the same to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
25. The Chairman or the authorised person shall declare the results of the voting forthwith and the results declared along with the report of the scrutinizer shall be placed on the website of the Company i.e. [www.imp-powers.com](http://www.imp-powers.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) The Company shall also simultaneously forward the results to BSE and NSE where the shares of the Company are listed.
26. Map of the venue of the AGM is given after the notice and forms part of the notice.
27. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the 55<sup>th</sup> AGM i.e. September 28, 2017.

**By Order of the Board  
For IMP Powers Limited  
Sd/-  
Ramniwas R Dhoot  
Chairman  
(DIN: 00210094)**

**Date: August 19, 2017  
Place: Mumbai**

**Registered Office:**

Survey No.263/3/2/2  
Umerkuin Road, Village Sayali  
Silvassa-396230  
Dadra & Nagar Haveli (U.T.)  
CIN:-L31300DN1961PLC000232  
[www.imp-powers.com](http://www.imp-powers.com)

## **IMP POWERS LIMITED**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT'):**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 5 to 7 of the accompanying Notice.

#### **Item No. 5:**

The Board of Directors, on recommendation of the Audit Committee and pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), has approved the appointment and remuneration of the Cost Auditors, M/s. V. J. Talati & Co., Cost Accountants (Firm registration number- 00213) to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2018. The aforesaid appointment of M/s. V. J. Talati & Co. is subject to the relevant notifications, orders, rules, circulars, etc. issued by the Ministry of Corporate Affairs and other regulatory authorities from time to time. The remuneration payable to M/s. V. J. Talati & Co. shall be Rs. 50,000 (Rupees fifty thousand only) plus out of pocket expenses and applicable taxes for the aforesaid audit. A Certificate issued by the above firm regarding their independence and eligibility for appointment as Cost Auditors and other relevant documents are available for inspection by the members at the Registered Office and Corporate Office of the Company during business hours on any working day of the Company without payment of fee and same shall be available at the AGM.

In accordance with the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules 2014 and all other applicable rules, the remuneration payable to the Cost Auditors is required to be ratified subsequently by the shareholders. Accordingly, consent of the Members is sought for passing the ordinary resolution as set out at Item No. 5 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on March 31, 2018.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the notice. The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the notice for approval by the Members.

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

As per the provisions of Section 149(1) of the Act and Regulation 17 of the SEBI (LODR) Regulations, 2015, the Company should have atleast one woman director. Keeping in view the above legal requirements, the Board of Directors have proposed that Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani be appointed as a Director of the Company.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani for the office of Director of the Company. Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. She holds NIL equity shares in the Company.

Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of her appointment as a Director. Shri Aaditya R Dhoot, who is her relative and the Managing Director of the Company and their other relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the appointment of Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani.

Save and except the above, none of the other 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.6 of the Notice. The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders.

#### **Item No.7**

The Board of Directors of the Company, at its meeting held on February 14, 2017 has, subject to the approval of members, re-appointed Shri Ramniwas R Dhoot as the Chairman of the Company for a further period of 3 years w.e.f April 1, 2017, on the expiry of his present term which expired on March 31, 2017 on such terms and conditions as set out in agreement.

#### **Justification for re-appointing Shri Ramniwas R Dhoot as the Chairman of the Company and his brief profile is provided as under:**

Shri Ramniwas R Dhoot, currently the Executive Chairman of the Company, has been the driving force of the Company since its existence. He has an immense experience of more than five decades in the transformer, electrical meter, etc industries

and is instrumental in creating a strong organization and steering the Company into the league of top transformer manufacturers in India. He is also actively involved in philanthropic activities. Shri Ramniwas Dhoot, since inception of the Company has been the leader in Human Resource Management and is very close to the workers.

The Board is of the view that the re-appointment of Shri Ramniwas R Dhoot, as the Executive Chairman for a further period of 3 years w.e.f April 1, 2017 will greatly benefit the operations of the Company.

Broad particulars of the terms of re-appointment & remuneration payable to Shri Ramniwas R Dhoot is as under:

a) Salary and perquisites (₹per Annum):

Sr. No.	Name of the Director	Salary	Perquisites and allowances	Total
1.	Shri Ramniwas R Dhoot	47,40,000	6,31,056	53,71,056

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re- enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

b) Period of Appointment:

Sr. No.	Name of the Director	Tenure of Appointment
1.	Shri Ramniwas R Dhoot	3 Years (From April 1, 2017 upto March 31, 2020 )

c) Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year during the tenure of Shri Ramniwas R Dhoot, Executive Director and Chairman of the Company, the salary and perquisites payable to him shall not be reduced, but shall, subject to the approval of the Nomination and Remuneration Committee (Formerly known as Remuneration Committee) of the Board, at all times be governed by the provisions as regards minimum remuneration as may be prescribed in Schedule V of the Companies Act, 2013, in future.

- d) The annual increments which will be effective April 1 each year, will be decided by the Board and will be merit-based and take into account the Company's performance; Incentive Remuneration and/or Commission based on certain performance criteria to be laid down by the Board; Benefits, Perquisites, Allowances as may be determined from time to time.
- e) Contract of his re-appointment of Shri Ramniwas R Dhoot, as the Chairman (hereinafter referred to as "the Appointees") also include, inter-alia, following principal clauses:
1. The Appointee shall adhere with the Code of Conduct for Directors and Senior Management Personnel's and the Ethical Code of Conduct for the Executive Directors, Senior Management Personnel's and Employees of the Company.
  2. The Chairman will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and discharge such functions as the board may from time to time delegate.
  3. The Chairman shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
  4. The office of the Chairman may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

Shri Ramniwas R Dhoot satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for the re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Ramniwas R Dhoot under Section 190 of the Companies Act, 2013. Shri Ramniwas R Dhoot is interested in the resolutions set out respectively at Item Nos. 7 of the Notice, which pertain to their respective re-appointment.

In terms of Section 196 of the Companies Act, 2013 (Act) inter-alia provides that no company shall appoint or continue the employment of any person as managing director, who has attained the age of 70 years, unless his appointment is approved by a special resolution.

Your Directors hereby recommend passing of the Resolutions at Item No. 7 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested, in

## IMP POWERS LIMITED

the said Resolutions, except for Shri Ramniwas R Dhoot Executive Chairman, in the Resolutions at Item No. 7 of the Notice.

By Order of the Board  
For IMP Powers Limited  
Sd/-  
Ramniwas R Dhoot  
Chairman  
(DIN: 00210094)

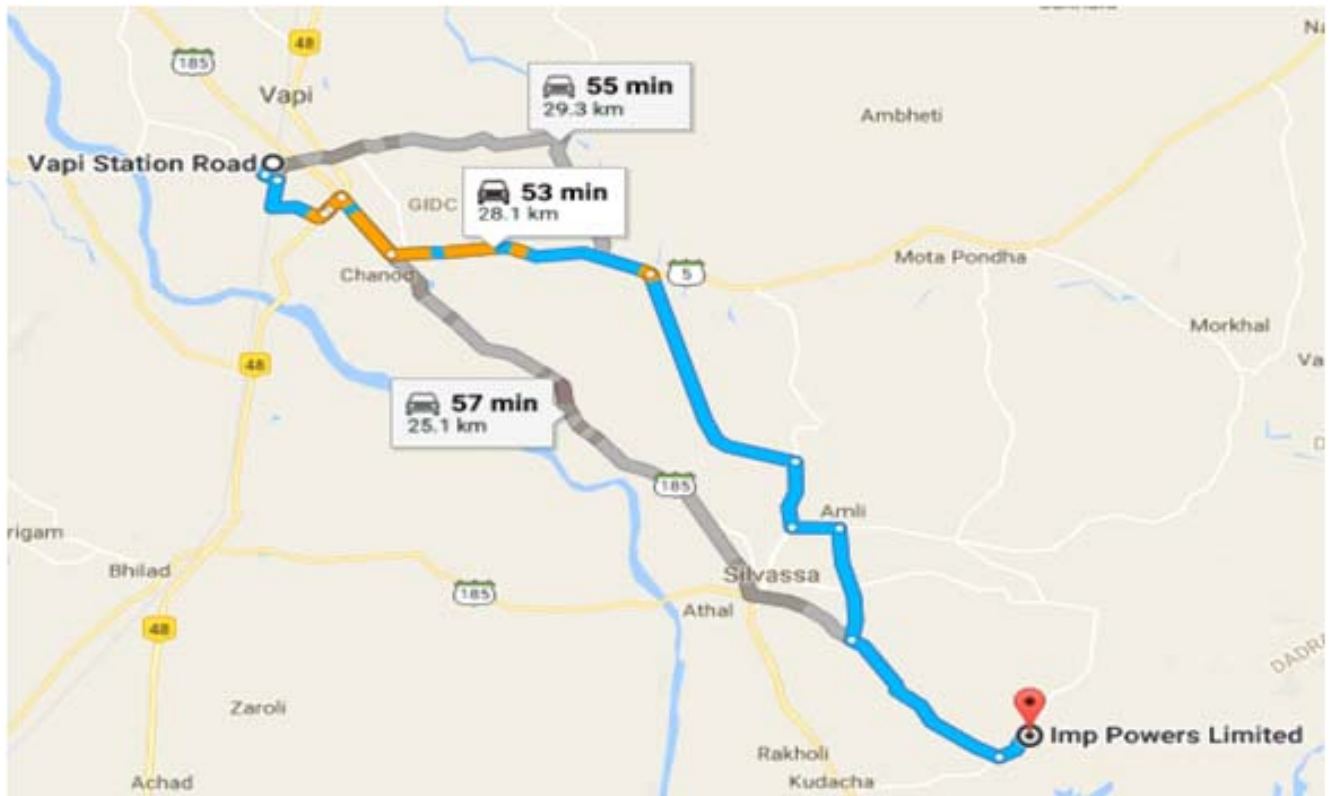
Date: August 19, 2017

Place: Mumbai

**Registered Office:**

Survey No.263/3/2/2  
Umerkuin Road, Village Sayali  
Silvassa-396230  
Dadra & Nagar Haveli (U.T.)  
CIN:-L31300DN1961PLC000232  
www.imp-powers.com

MAP:



**ANNEXURE TO THE NOTICE:****Details of the Director seeking Appointment/ Re-appointment at the Annual General Meeting:**

<b>Name of Director</b>	<b>Shri Ramniwas Ramdayal Dhoot</b>	<b>Shri Ajay Ramniwas Dhoot</b>	<b>Ms. Priyanjali Dhoot</b>
Date of Birth	05.03.1941	09.03.1964	14.07.1992
Date of Appointment on the Board	16.08.1962	14.05.1982	10.11.2016
Educational Qualifications	B.Com	B.Com	MSC(University of Warwick)
Brief Resume and Expertise	A first generation entrepreneur, Shri. Ramniwas R Dhoot has been the driving force for the company since its existence. A visionary with more than four decades of experience in the transformer industry, he has been instrumental in creating a strong organization and steering IMP into the league of top transformer manufactures in India. He is actively involved in philanthropic activities and is associated with various charitable trusts and institutions.	Shri Ajay R Dhoot, designated as Vice-Chairman of the Company, has an experience of more than 36 years in the field of Marketing, Finance and Administration. He is a prudent Business man and a Financial Wizard of the Company. He has also played a leading role in administering the Company's entry into domestic and international markets.	Ms. Priyanjali Dhoot has completed Masters in Business (Marketing) from the University of Warwick (WBS). She has experience in the field of social media marketing on consumer behaviour of luxury brands.
Directorship held in other Companies (excluding foreign, private and Section 8 Companies)	IMP Energy Ltd.	IMP Energy Ltd.	NIL
Membership of Committees in other public companies (includes only Audit and Stakeholders Relationship Committee)	N.A.	N.A.	N.A.
Shareholding of Director as on date	245134	232977	-
Disclosure of Relationship	Shri Ramniwas R Dhoot, Chairman of the Company is related to Shri Aaditya R Dhoot (Son), Managing Director of the Company and Shri Ajay R Dhoot (Son), Vice-Chairman of the Company.	Shri Ajay R Dhoot, Vice-Chairman of the Company is related to Shri Ramniwas R Dhoot (Father), Chairman of the Company and Shri Aaditya R Dhoot (Brother), Managing Director of the Company.	Ms. Priyanjali Dhoot, Director of the Company is related to Shri Aaditya R Dhoot (Father), Managing Director of the Company and Shri Ramniwas R Dhoot (Grandfather), Chairman of the Company and Shri Ajay R Dhoot (Uncle), Vice-Chairman of the Company.
Other details	During the Financial year ended March 31, 2017, 4 Board Meetings were held which were attended by Shri Ramniwas R Dhoot.	During the Financial year ended March 31, 2017, 4 Board Meetings were held which were attended by Shri Ajay R Dhoot.	During the Financial year ended March 31, 2017, 4 Board Meetings were held and out of which one was attended by Ms. Priyanjali Dhoot.

# IMP POWERS LIMITED

## BOARD OF DIRECTORS' REPORT

To,

Members,

IMP Powers Limited

Your Directors present 55<sup>th</sup> Annual Report together with the Audited Financial Statement of IMP Powers Limited ("IMP"/ the "Company"), for the financial year ended March 31, 2017.

### 1. Financial Summary Or Highlights:

The financial highlights of the Company are as follows:

(Rs. in Lakhs)

PARTICULARS	2016-17	2015-16
Gross Turnover	42471.43	39648.78
<b>Turnover Net of Excise Duty</b>	<b>39305.32</b>	<b>36011.01</b>
Other Income	83.86	75.58
Total Revenue from Operations	39389.18	36086.59
<b>Profit Before Finance Cost, Deprecation &amp; Taxes</b>	<b>3543.69</b>	<b>3451.27</b>
Less: Depreciation	604.48	592.73
Less: Finance Cost	2437.01	2393.14
<b>Profit Before Tax</b>	<b>502.21</b>	<b>465.40</b>
Less: Current Tax	172.88	172.51
Less: Deferred Tax	(6.59)	(16.95)
Profit After Tax	335.91	309.84
Add: Profit brought from Previous Year	1985.72	1812.02
Profit available for Appropriation	2373.60	2121.86
<b>Appropriations:</b>		
Proposed Equity Dividend	43.18	45.68
Proposed Preference Dividend	-	-
Tax on Dividend	8.79	8.79
Transfer to 4% Preference Share Capital Redemption Reserve	-	81.67
Transfer to Bond Redemption Reserve	-	-
Surplus carried to Balance Sheet	2321.63	1985.72
Earning Per Share		
Basic	3.89	3.65
Diluted	3.89	3.65

### 2. Financial Performance, Operations and State of the Company's Affairs:

The company's sale has increased by over 9.15% in FY 2016-17 over FY 2015-16. The PAT has increased by over 8.41% in FY 2016-17 over FY 2015-16. The consolidated sales of the year under review was Rs. 395 crore and consolidated Profit after Tax (PAT) was Rs. 3.53 crore

#### Major Achievements

- The Company is amongst the top 5 power transformer companies in India in the 132-220 kv Class category.
- The Company has orders worth over Rs. 600 Cr. in hands.



- The Company has been awarded for its outstanding performance of highest numbers of EHV transformers successfully tested for Short Circuit Withstanding capabilities as per IEC standards.
- The Company has been awarded for its outstanding performance of having tested at CPRI, the highest rating of transformer “160MVA, 220/66kV” successfully for short-circuit withstand capabilities as per IEC standards.
- The Company has received its 1<sup>st</sup> order for supply and installation of (5KW x 4) Kinetic Energy Turbines
- The Company has been awarded as **Most valued Customer** by CPRI.

### 3. Change in the nature of business, if any:

There was no change in nature of business activity during the year.

### 4. Dividend:

Your Directors are pleased to recommend a Dividend for the financial year 2016-17 of Re. 0.50 (i.e. @5%) per Equity Share of Rs.10 each. The total outgo on account of payment of Dividend for the current year amounts to Rs. 51.97 Lakhs, including dividend distribution tax of Rs. 8.79 Lakhs. The dividend payment is subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) and be paid to the shareholders whose names appear in the Register of Members/Beneficial Holders as on Record date/book closure fixed for the said purpose.

### 5. Future Growth Prospects:

Considering the following:

- Government’s clear vision & determination to provide electricity to all by 2022
- Government’s keen monitoring to reduce losses in transmission of electricity
- Growing need for further strengthening the transmission grid for transmission of power produced conventionally as well as through renewable energy sources such as solar, etc.

the demand for new transformers as well as replacement transformers is expected to be huge atleast in the next 15 years. There will be additional demand for transformers on upgradation of transmission line with transformers of 400 KV class & above, through PGCIL, NTPC, Railways etc. The demand for transformers is expected to increase further from overseas market in Asia, Africa & Latin America.

For the first time in the Company’s history, the Company has order book of over Rs. 600 crores (including export & deemed export orders of over Rs. 60 crores) the company expects to execute these orders with greater speed and improved profitability.

### 6. Reserves:

The Board does not propose to carry any amounts to reserves.

### 7. Subsidiary Company

Your Company has one (1) subsidiary as on March 31, 2017. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 (“Act”). There has been no material change in the nature of the business of the subsidiaries.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company’s subsidiary in Form AOC-I are annexed as *Annexure-A* and forms part of this Report.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiary company are available on the website of the Company.

IMP Energy Ltd (IEL), a Subsidiary Company of IMP Powers Limited, is engaged in complete EPC Work of small hydro Power (SHP) business. The Company sets up small hydro power plants of upto 5 MW capacity and does the entire EPC work. It is currently executing 12 projects and out of which 3 projects are expected to be commissioned during FY 2017-18. Also IMP Energy Ltd. is L1 in 7 MW of IPP projects in Jammu and Kashmir State.

### 8. Directors and Key Managerial Personnel:

#### A) Changes in Directors and Key Managerial Personnel

## IMP POWERS LIMITED

In accordance with the provisions of the Companies Act, 2013 read with the applicable rules thereto, (including any statutory modification(s) or re-enactment thereof for the time being in force) [‘the Act’] and Articles of Association of the Company, Shri Ajay R Dhoot retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment.

Smt. Rajkamal Sukhani, Independent Director of the Company resigned for personal reasons from the Board with effect from August 12, 2016 & Shri Prakash Bagla, Independent Director of the Company resigned for personal reasons from the Board with effect from September 23, 2016. Further Shri (Dr.) Praveen Saxena was appointed as Additional Independent Director with effect from May 27, 2016 and appointment was regularized at the AGM held on September 29, 2016. Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani was appointed as Additional Director with effect from November 10, 2016 and her appointment shall be regularized at the ensuing Annual General Meeting.

During the period under review, Shri Deepak Shah, Chief financial officer of the Company tendered his resignation w.e.f. June 30, 2016 and subsequently, Shri Bakul Desai was appointed as the Chief Financial Officer of the Company w.e.f. July 1, 2016.

During the year under review, on the basis of the approval and recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in their meeting held on February 14, 2017 has, subject to the approval of the Members unanimously approved the re-appointment of Shri Ramniwas R Dhoot, Chairman cum Whole-time Director of the Company pursuant to the provisions of Section 196, 197, 198, Schedule V of the Companies Act, 2013 and Articles of Association of the Company w.e.f. April 1, 2017 as per the supplementary agreement entered into by the Company.

During the year, Mrs. Parvati Nair was appointed as Company Secretary, KMP and Compliance Officer of the Company and she tendered resignation for personal reasons from the said position effective from September 17, 2016. Thereafter, on the basis of recommendation of the Nomination & Remuneration Committee, the Board of Directors in their Meeting held on November 10, 2016 appointed Mrs. Sarita Parwani as the Company Secretary, KMP and Compliance Officer of the Company. Subsequently, she tendered her resignation for personal reasons w.e.f. February 8, 2017. Thereafter, on the basis of recommendation of the Nomination & Remuneration Committee, the Board of Directors in their Meeting held on February 14, 2017 appointed Ms. Priya Shah as the Company Secretary, KMP and Compliance Officer of the Company with immediate effect.

Details of the number of meetings of the Board of Directors and Committees and attendance at the meetings have been furnished in the *Report on Corporate Governance*.

### **B) Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, of individual Directors as well as the evaluation of the working of its all Committees.

#### **Directors:**

##### **i. Independent Directors:**

The performance of each independent director was evaluated by the Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance, interest of stakeholders, etc.

##### **ii. Non-Independent Directors:**

The performance of all the non-independent directors was evaluated by the Board of Directors. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance, stakeholders etc. The Board was of the unanimous view that all the non-independent directors were providing good business and people leadership and used their rich experience for the benefit of the Company.

##### **iii. Declaration by an Independent Director(s) and re-appointment, if any:**

All the Independent Directors have provided the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6).

##### **iv. Familiarization Programme to Independent Directors:**

Though it is not mandatory for the Company to provide any formal familiarization programme, but to associate the independent directors with the nature of the industry in which the Company operates and business model of the

Company in addition to regular presentation on technical operations, marketing and exports and financial statements, the Company provides suitable familiarization programme to them. In addition to the above, Directors are periodically advised about the changes effected in the Corporate Law, Listing Regulations with regard to their roles, rights and responsibilities as Directors of the Company.

**9. Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:**

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which this financial statements relate and the date of this Report.

**10. Number of meetings of the Board of Directors:**

The Board of Directors met Four (4) times during the Financial Year under review. The intervening gap between any two meetings was not more than 120 days as prescribed under the Companies Act, 2013. Details of date of Board meetings are provided separately in *Corporate Governance report*.

**11. Details of Committees of the Board:**

At present, the Board has following four (4) Committees:

- Audit Committee,
- Nomination and Remuneration Committee,
- Stakeholders' Relationship Committee, and
- Corporate Social Responsibility Committee.

The Composition of various Committees and compliances, are in line with the applicable provisions of the Companies Act, 2013 read with the Rules and Listing Regulations. Details of terms of reference of the Committees, Committees membership and attendance at meetings of the Committees, are provided in the *Corporate Governance Report*.

**12. Details of establishment of vigil mechanism for directors and employees:**

The Company has established vigil mechanism pursuant to Section 177(9) of the Companies Act, 2013 for Directors and Employees to report their concerns and has also taken steps to safeguard any person using this mechanism from victimization and in appropriate and exceptional cases, there is direct access to approach Shri R T RajGuroo, Chairperson of the Audit Committee.

**13. Corporate Social Responsibility (CSR)**

In line with the provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. So, the Company is not required to conduct CSR activities.

**14. Audit Report:**

**a) Statutory Audit Report**

The Audit Report does not contain any qualification, reservation or adverse remark therefore, there are no further explanations to be provided for in this Report.

**b) Secretarial Audit Report**

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark therefore, there are no further explanations to be provided for in this Report.

**c) Cost Audit Report**

The Cost Audit Report does not contain any qualification, reservation or adverse remark therefore, there are no further explanations to be provided for in this Report.

**15. Auditors:**

## IMP POWERS LIMITED

### a) Statutory Auditors:

M/s. Batliboi & Purohit, Chartered Accountants, Mumbai retiring Auditors, does not offer them for re-appointment. Further the Board in their meeting held on August 11 2017, decided to appoint M/s. V.S. Somani & Co., Chartered Accountants, who has given their consent to act as Statutory Auditors and being eligible to appoint. Members are requested to appoint the auditors and to fix their remuneration.

M/s. V.S. Somani & Co., have furnished a certificate in terms of the Companies (Audit and Auditors) Rules, 2014 and confirmed their eligibility in terms of Section 141 and all other applicable provisions of the Act, read with the applicable rules thereto.

### b) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. Dhirendra Maurya & Associates, Practicing Company Secretary (ACS: 22005 and CP: 9594), to undertake the Secretarial Audit of the Company for the financial year 2016-17 and issue Secretarial Audit Report. The Secretarial Audit Report for the financial year ended March 31, 2017 is appended as *Annexure B* to this Report.

Further, M/s. Dhirendra Maurya & Associates was also appointed to undertake the Secretarial Audit of the Company for the financial year 2017-18 and issue Secretarial Audit Report as required under the Companies Act, 2013.

### c) Internal Auditors:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 and on the basis of recommendation of Audit Committee, the Board of Directors in their meeting held on May 27, 2016 appointed M/s. Bathiya & Associates LLP, Chartered Accountants, as the Internal Auditors of the Company for the period ending March 31, 2017.

Further, M/s. Bathiya & Associates LLP, was also appointed to undertake the Internal Audit of the Company for the financial year 2017-18 and issue Internal Audit Report as required under the Companies Act, 2013.

### d) Cost Auditors:

The board of Directors, on the recommendation of the Audit Committee and pursuant to Section 148 & all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable rules made there under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, has appointed M/s. N. Ritesh & Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2017-18 at a remuneration of 50,000/- plus service tax as applicable subject to ratification of such remuneration by the Members in the ensuing Annual General Meeting. Accordingly, a resolution seeking Members' ratification for the remuneration payable to the Cost Auditors forms part of the Notice convening the ensuing Annual General Meeting.

The Company has filed the Cost Audit Report for the financial year ended March 31, 2016 on September 30, 2016. The Cost Audit Report for the financial year ended March 31, 2017 will be filed on/before the due date (i.e within 180 days from the close of the financial year).

### 16. Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo:

The information as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Account) Rules, 2014 with respect to conservation of energy, technology absorption & foreign exchange earnings and outgo are given in *Annexure C* to this report.

### 17. Managerial Remuneration and Particulars of Employees:

Disclosures pertaining to remuneration and other details as required under section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are appended as *Annexure D* to this Report.

The Company doesn't have any employee falling within the preview of Section 197 of the Companies Act, 2013, read with Rule 5(2) (i) to (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time hence, no such details are provided.

### 18. Extract of Annual Return:

In accordance with Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in Form MGT – 9 is attached as *Annexure E* to this Report.

#### 19. Share Capital & Listing of Securities:

During the financial year under review, the Company has not issued:

- any equity shares with differential rights as to dividend, voting or otherwise;
- any equity shares (including sweat equity shares) to employees of the Company under any scheme;
- any Sweat Equity Shares.

The equity shares of the Company are listed and admitted to dealings on BSE Limited (BSE), and National Stock Exchange of India Limited (NSE). Annual Listing Fee has been paid to each exchange. As required under the Listing Regulations, the Company has executed the Uniform Listing Agreement with BSE and NSE.

#### 20. Management Discussion and Analysis Report:

*Management Discussion and Analysis Report* for the financial year under review as stipulated under Regulation 34 of the Listing Regulations is set out in a separate section forming part of this Report.

#### 21. Corporate Governance:

The Company is adhering to good corporate governance practices in every sphere of its operations. The Company has taken adequate steps to comply with the applicable provisions of Corporate Governance as stipulated under the Listing Regulations. A separate *report on Corporate Governance* is enclosed as a part of this Report along with the Certificate on Corporate Governance received pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2017 from the Practising Chartered Accountant, M/s. Batliboi & Purohit, Chartered Accountants.

#### 22. Directors' Responsibility Statement:

As stipulated under section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, your Directors hereby state and confirm that:

- a) in the preparation of the annual accounts for the financial year ended on March 31, 2017, the applicable accounting standards have been followed and that there are no material departures from the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on March 31, 2017 and of the profit and loss of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively during the financial year ended March 31, 2017; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively during the financial year ended March 31, 2017.

#### 23. Particulars of Contracts and arrangements with related parties :

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including transactions entered at arm's length under third proviso, in prescribed Form No. AOC -2, is appended as *Annexure F* to the Board's Report.

#### 24. Particulars of loans given, investment made, guarantees given and securities provided:

The Company has not given any loan, except loan to employees, or given guarantee or provided securities to any party covered under Section 185 of the Companies Act, 2013. Further, the Company has not made any fresh investment falling within the meaning of Section 186 of the Act However, there were certain investments which were made in earlier years.

## **IMP POWERS LIMITED**

### **25. Risk Management:**

A key factor in determining a Company's capacity to create sustainable value is the risks that the Company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a Company's operating environment and they emerge on a regular basis. The Company's Risk Management process focuses on ensuring that these risks are identified on a timely basis and addressed.

The Audit Committee oversees Enterprise Risk Management Framework to ensure execution of decided strategies with focus on action and monitoring risks arising out of unintended consequences of decisions or actions and related to performance, operations, compliance, incidents, processes, systems and transactions are managed appropriately. The Company believes that the overall risk exposure of present and future risks remains within risk capacity.

### **26. Internal Financial Controls with reference to the Financial Statement:**

Adequate internal controls, systems, and checks are in place, commensurate with the size of the Company and the nature of its business. The management exercises financial control on the operations through a well-defined budget monitoring process and other standard operating procedures.

### **27. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Your Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

No complaints pertaining to sexual harassment were received during the Financial Year 2016-17.

### **28. Other Disclosures/Reporting:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Details of payment of remuneration or commission to Managing Director or Joint Managing Director of the Company from any of its subsidiaries as the Company does not have any Subsidiaries/Joint Venture/Associate Company.
- c) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- d) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

### **29. Acknowledgements:**

Your Directors express their deep gratitude for the co-operation and support extended to the Company by its Members, customers, suppliers, bankers and various government agencies. Your Directors also place on record the commitment and involvement of the employees at all levels and looks forward to their continued co-operation.

**Date: August 19, 2017**  
**Place: Mumbai**

**By Order of the Board  
For IMP Powers Limited  
Sd/-  
Ramniwas R Dhoot  
Chairman  
(DIN: 00210094)**

## FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures  
as on 31.03.2017

Part "A": Subsidiary

For the financial year 2016-17		(Rs. in Lakhs)
Sr. No.	Particulars	
1.	Name of the subsidiary	IMP Energy Ltd.
2.	Reporting currency and Exchange rate	INR
3.	Share capital	100.00
4.	Reserves & Surplus	130.15
5.	Total assets	1782.02
6.	Total Liabilities	1782.02
7.	Investments	NIL
8.	Turnover	2053.24
9.	Profit/ (Loss) before taxation	35.71
10.	Provision for taxation	11.03
11.	Profit/ (Loss) after taxation	24.67
12.	Proposed Dividend	NIL
13.	% of shareholding	77.47% held by IMP Powers Ltd., Holding Company

**NOTES:**

Names of Subsidiaries which are yet to commence operations- N.A.

Names of Subsidiaries which have been liquidated or sold during the year- N.A.

**PART "B"****Associates and Joint Ventures**

The Company does not have any Associates and/or Joint Ventures pursuant to the provisions of Section 129(3) of the Companies Act, 2013.

Your Company has ventured into an exciting new business - Exclusive Marketing and Selling of "Kinetic energy turbines" – a break-through technology of Smart Hydro Power GmbH Ltd. – a German Company. The Company has got an order for supply, installation and commissioning of Kinetic Energy Turbines. The Turbines have been successfully commissioned, paving the way for taking this exciting business to next level.

**Form No. MR-3 SECRETARIAL AUDIT REPORT**

**For the financial year ended March 31, 2017**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,**

The Members,

**IMP Powers Limited**

**CIN: L31300DN1961PLC000232**

Regd. Off: Survey No. 263/3/2/2,

Sayli Village Umar Kuin Road, Silvassa (UT),

Dadra & Nagar Haveli, Silvassa – 396230.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. IMP Powers Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, as given in "**Annexure-I**" for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and the applicable provisions of the Companies Act, 1956;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [Not applicable to the Company during the Audit period as the company has not introduced any such scheme];
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not applicable to the Company during the Audit period as the company has not issued and listed any Debt Securities];
  - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the period under review];
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit period as the company has not delisted / proposed to delist its Equity Shares from the Stock Exchange); and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period as the company has not brought back / nor proposed to buy- back any of its Securities);



I have relied on the Representation made by the company and its officers for systems and mechanism formed by the company for compliance under other applicable Acts, Laws & Regulations to the Company. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.

(vi) I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- b) The Listing Agreement & SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered into by the Company with the BSE Limited and NSE Limited.

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors.
- The changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent generally seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members view's, if any, are captured and recorded as part of the minutes.

**I further report that** based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**I further report that** during the audit period, the company has not undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc, referred to above.

For Dhirendra Maurya & Associates Company Secretaries

Sd/-

Dhirendra R. Maurya

Proprietor

Mem. No: 22005

C P No.: 9594

Date: August 19, 2017

Place: Mumbai

## **IMP POWERS LIMITED**

### **Annexure-I to Secretarial Report**

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished and representations made to me by the company, its officer and agents, I report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum of Association & Articles of Association of the Company with regard to:-

1. Minutes of the Meetings of the Board of Directors, Committee meetings held during the financial year under review;
2. Minutes of the General body meeting held during the financial year under review;
3. Maintenance of various statutory Registers and documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the directors for the Board meetings;
5. E-forms filed by the Company from time-to-time, under applicable provisions of the companies Act, 2013 and attachments thereof during the financial year under review;
6. Intimations / documents / reports / returns filed with the stock Exchanges pursuant to the provisions of Listing Agreement during the financial year under review;
7. Declarations received from the Directors of the Company pursuant to the provisions of section 184 of the companies Act, 2013 and attachments thereto during the financial year under review;
8. Appointment and remuneration of Internal & Statutory Auditor;
9. Closure of Register of members.

For Dharendra Maurya & Associates Company Secretaries

Sd/-

Dhirendra R. Maurya

Proprietor

Mem. No: 22005

C P No.: 9594

Date: August 19, 2017

Place: Mumbai

To,

**IMP Powers Limited**

CIN: L31300DN1961PLC000232

Regd. Off: Survey No. 263/3/2/2,

Sayli Village Umar Kuin Road, Silvassa (UT),

Dadra & Nagar Haveli, Silvassa – 396230.

**Our Secretarial Audit Report of even date is to be read along with this letter: Management's Responsibility:**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulation and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliance.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer**

5. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Dhirendra Maurya & Associates Company Secretaries

Sd/-

Dhirendra R. Maurya

Proprietor

Mem. No: 22005

C P No.: 9594

Date: August 19, 2017

Place: Mumbai

# IMP POWERS LIMITED

## ANNEXURE C

Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014:

**A) CONSERVATION OF ENERGY:**

**Steps taken for conservation of Energy:**

1. Capacitors have been deployed to conserve energy and we have attained the Power Factor 0.99 to 1.00 thereby helping the Company to improve efficiency in power consumption.
2. Winding Machine has been installed in the plant with A.C Drive thereby saving in energy cost on continuous basis.
3. Progressively LED lighting has been installed in Winding and Assembly sections.
4. Synchronization of Vapor Phase Device (VPD) has been completed, leading to optimum saving in energy.

**B) TECHNOLOGY ABSORPTION: N.A.**

**C) FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:**

**Details of Foreign Exchange Income and Outgo are as below:**

₹(In Lakhs)

PARTICULAR	2016-17	2015-16
Foreign exchange earnings	-	-
Foreign exchange expenditure	0.69	12.77

By Order of the Board  
For IMP Powers Limited  
Sd/-

Ramniwas R Dhoot  
Chairman  
(DIN: 00210094)

Date: August 19, 2017  
Place: Mumbai

## ANNEXURE - D

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016 - 2017 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2016 - 2017:

Sr. No.	Name	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in remuneration
1	Shri Ramniwas R Dhoot	Whole-time Director-Chairman	27.08.1	No Change
2	Shri Ajay R Dhoot	Whole-time Director-Vice -Chairman	25.93.1	No Change
3	Shri Aaditya R Dhoot	Managing Director	23.19.1	No Change
4	Shri R. T. RajGuroo	Independent Director	0.16.1	(0.94)
5	Shri Prashant Pandit	Independent Director	0.04.1	No Change
6	Shri Siby Antony	Independent Director	0.07.1	No Change
7	Shri P. Uma Shankar	Independent Director	0.08.1	No Change
8	Shri Praveen Saxena	Independent Director	0.05.1	No Change

Percentage increase in remuneration of CFO & Company Secretary is unchanged till their appointment

- ii. The Percentage increase in the median remuneration of employees in the financial year 2016-17: 13.70%

- iii. The number of permanent employees on the rolls of Company as on March 31, 2017: 355

- iv. The explanation on the relationship between average increase in remuneration and company performance:

There is no direct relationship between average increase in Remuneration of Employees and Key Managerial Personnel with year to year financial performance of the Company.

- v. Comparison of the Remuneration of the Key Managerial Personnel against the performance of the Company:

Aggregate Remuneration of Key Managerial Personnel (KMP) in FY 2016-17 (Rs. in Crore)	1.70
Revenue for FY 2016-17 (Rs. in Crore)	394
Remuneration of KMP (as a % of Revenue)	0.43
Profit Before Tax (PBT) FY 2016-17 (Rs. in Crore)	5.02
Remuneration of KMP (as a % of PBT)	33.86

- vi. Variations in the market capitalization of the Company, price earnings ratio at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed entities:

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

Particulars	As on 31.03.2017	As on 31.03.2016	% Change
Market Capitalization (Rs. in crore)	76.78	74.62	2.89
Price Earnings Ratio	22.85	23.67	(3.46)

Percentage increase over decrease in the market quotations of the Shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies:

## IMP POWERS LIMITED

The closing market price of the Equity shares of the Company as on March 31, 2017 on BSE Ltd. (BSE) was Rs. 88.90 per share and on National Stock Exchange of (India) Ltd. (NSE) was Rs. 87.60 and the percentage increase over decrease in the market quotations of the Shares of the Company in comparison to the rate at which the Company came out with the last public offer (in the year 1995) is 1.22%.

- vii. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Particulars	% Change in Remuneration
Average increase in Salary of Employees (other than Managerial Personnel)	15.22
Average increase in Remuneration of Managerial Personnel	2.98

8. **Comparison of remuneration of each key managerial personnel against the performance of the Company**

Particulars	Shri Aaditya R Dhoot (Managing Director)	Shri Deepak Shah, Chief Financial Officer (CFO) (till 30.06.2016)	Shri Bakul Desai, Chief Financial Officer (CFO) (w.e.f. 01.07.2016)	Mrs. Parvati Nair (CS) (Resigned w.e.f. 17.09.2016)	Ms. Sarita Parwani (CS) (Appointed w.e.f. 19.09.2016 & Resigned w.e.f. 08.02.2017)	Ms. Priya Shah (CS) (Appointed w.e.f. 14.02.2017 )
Remuneration FY 2016-17 (Rs. in Crore)	0.46	0.04	0.12	0.02	0.02	0.01
Revenue (Rs. in Crore)			394			
Remuneration as a % of revenue	0.12	0.01	0.03	0.01	0.01	0.01
Profit Before Tax (PBT) (Rs in Crore)			5.02			
Remuneration (as a % of PBT)	9.16	0.80	2.39	0.40	0.40	0.20

9. **Key parameters for the variable component of Remuneration availed by the Directors:**

There is no variable component of remuneration to the Directors.

10. **The ratio of the Remuneration of the highest paid director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid during the year:**

No employee has received remuneration in excess of highest paid Director of the Company during the Financial Year 2016-2017.

**Performance of the Company:**

Description	(Rs. In Lakhs)	
	2016-17	2015-16
Profit Before Tax	502.20	465.40

11. **Affirmation:**

It is affirmed that the Remuneration paid to the Directors, Key Managerial Personnel and other Employees is as per the Remuneration Policy of the Company.

## EXTRACT OF ANNUAL RETURN

FormNo.MGT-9

As on March 31, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

i	CIN	L31300DN1961PLC000232
ii	Registration Date	24 <sup>th</sup> March 1961
iii	Name of the Company	IMP Powers Limited
iv	Category / Sub-Category of the Company	-
v	Address of the registered office and contact detailsCorporate Office:	Survey No. 263/3/2/2 Village Sayli, Umerkuin Road, Sivassa- 396230, Dadra & Nagar Haveli (U.T.)35/C, Popular Press Building, 2nd Floor,PT M.M. Malviya Road, Tardeo, Mumbai- 400 034. <a href="http://www.imp-powers.com">www.imp-powers.com</a> 022-23539180-85022-23539186-87
vi	Whether listed company?	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent of the Company	Link Intime Pvt. Ltd. C-13, Pannalal Silk Mills Compound,LBS Marg, Bhandup (W), Mumbai.

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

IMP Powers Ltd. is engaged in the manufacture of Power, EHV, Distribution Transformers up to 315 MVA in 400 kv class, and has entered into the elite league of manufacturers of 400 kv transformers in the country.

S. NO	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of Power, EHV, 100% Distribution Transformers up to 315 MVA in 400 kv class	3602	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	IMP Energy Ltd., 35/C, Popular Press Building, 2nd Floor, PT M.M. Malviya Road, Tardeo,Mumbai- 400034.	U45209MH2012PLC226580	Subsidiary	77.47%	Section 2(87)

# IMP POWERS LIMITED

## IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the beginning of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/ HUF	1217087	0	1217087	14.09	1212803	0	1212803	14.04	0.0000
(b) Central Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c) State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d) Bodies Corporate	3363801	0	3363801	38.95	3363801	0	3363801	38.95	0.0000
(e) Banks/FI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f) Any Other	0	0	0	0.0000	0	0	0	0.0000	0.0000
	0	0	0	0.0000	0	0	0	0.0000	
<b>Sub Total(A)(1)</b>	<b>4580888</b>	<b>0</b>	<b>4580888</b>	<b>53.04</b>	<b>4576604</b>	<b>0</b>	<b>4576604</b>	<b>52.99</b>	<b>-0.05</b>
<b>(2) Foreign</b>									
(a) NRIs-Individuals	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b) Other - Individuals	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c) Bodies Corporate	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d) Banks/FI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e) Any Other	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>4580888</b>	<b>0</b>	<b>4580888</b>	<b>53.04</b>	<b>4576604</b>	<b>0</b>	<b>4576604</b>	<b>52.99</b>	<b>-2.1289</b>
<b>B. Public shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	0	0	0	0.0000	0	0	0	0	0.0000
(b) Banks/FI	344206	0	344206	3.99	303621	0	303621	3.5155	-0.4745
(c) Central Government									
(d) State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e) Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f) Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i) Other (specify)	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>Sub-Total (B)(1)</b>	<b>344206</b>	<b>0</b>	<b>344206</b>	<b>3.99</b>	<b>303621</b>	<b>0</b>	<b>303621</b>	<b>3.5155</b>	<b>-0.4745</b>
<b>2. Non-institutions</b>									
(a) Bodies Corporate	1924108	200	1924308	22.27	766454	0	766454	8.8745	-13.3955
(i) Indian									



(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs 2 lakh	1393866	55207	1449073	16.78	1532532	0	1532532	17.7447	0.9647
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	248501	0	248501	2.88	196837	0	196837	2.2791	-0.6009
(c )Others (specify)									
(c-i) Non-Resident Individuals	38105	0	38,105	0.3171	27390	0	27390	0.3267	0.0172
(c-ii) Directors									
(c-iii) Clearing Members	51482	0	51,482	0.60	62416	0	62416	0.7227	0.1227
<b>Sub-Total (B)(2)</b>	<b>3656062</b>	<b>55407</b>	<b>3711269</b>	<b>42.8471</b>	<b>2585629</b>	<b>0</b>	<b>2585629</b>	<b>29.9477</b>	<b>15.101</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>4000268</b>	<b>55407</b>	<b>4055475</b>	<b>46.8371</b>	<b>2889250</b>	<b>0</b>	<b>2889250</b>	<b>33.4632</b>	<b>14.6265</b>
<b>C. Shares held by Custodians for GDRs &amp; ADRs</b>	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>4000268</b>	<b>55407</b>	<b>4055475</b>	<b>46.8371</b>	<b>2889250</b>	<b>0</b>	<b>2889250</b>	<b>33.4632</b>	<b>14.6265</b>

## (ii) Change in Promoter's Shareholding (please specify if there is no change)

Sr. no.	Shareholders Name	Shareholding at the beginning of the year 01.04.2016			Shareholding at the end of the year 31.03.2017		
		No. of Shares	% of total shares of the Co.	% of Shares Pledged/ encumbered to the total shares	No. of Shares	% of total shares of the Co.	% of Shares Pledged/ encumbered to the total shares
1	Advance Transformers and Equipments Pvt. Ltd	936939	10.8485	0.00	936939	10.8485	0.00
2	Shree Rasbihari Trading & Investment Pvt. Ltd	797773	9.2372	17.09	797773	9.2372	17.09
3	Shree Kishoriju Trading & Investment Pvt. Ltd	587552	6.8031	47.68	587552	6.8031	47.68
4	Universal Transformers Pvt. Ltd	336250	3.8933	0.00	336250	3.8933	0.00
5	Shree Rasbihari Electrical Pvt. Ltd	283115	3.2781	0.00	283115	3.2781	0.00
6	Mangalam Laboratories Pvt. Ltd	250000	2.8947	0.00	250000	2.8947	0.00
7	Ramniwas R. Dhoot	234812	2.7188	0.00	234812	2.7188	0.00
8	Ajay R Dhoot	232977	2.6976	0.00	232977	2.6976	100.00
9	Aditya R. Dhoot	216907	2.5115	100.00	212623	2.4619	91.64
10	Smita A. Dhoot	188204	2.1792	89.83	188204	2.1792	100.00
11	Mangalam Drugs and Organics Ltd	172172	1.9935	100.00	172172	1.9935	
12	Radhika A Dhoot	167850	1.9435	0.00	167850	1.9435	91.95
13	Rajkumari R. Dhoot	166015	1.9222	100.00	166015	1.9222	100.00
14	Ramniwas Ramdayal Dhoot (HUF)	10322	0.1195	0.00	10322	0.1195	0.00

## IMP POWERS LIMITED

### (iii) Change in the Promoter's shareholding (Please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year 01.04.2016	Cumulative Shareholding during the year	No. of Shares	% of total Shares of the Company
	At the beginning of the year	45808880	45808880	4580888	53.04
	Date wise Increase/decrease in promoters shareholding during the year specifying the reasons for Increase/decrease (eg. Allotment/transfer/bonus / sweat equity etc)	42840 (Market Sale)	42840	4284	0.050
	At the end of the year	45766040	45766040	4576604	52.99

### (iii) Shareholding pattern of top ten shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2016		Date wise Increase/ Decrease in Shareholding during the year		Shareholding at the end of the year as on 31.03.2017	
		No. of Shares	% of total shares of the Co.	Date of Transaction	No. of Shares	No. of Shares	% of total shares of the Co.
1	IL and FS Trust Company Ltd	637200	7.83	07 Oct 2016	-53900	577300	6.6844
				14 Oct 2016	-6000		
2	India Business Excellence Fund I	542800	6.2849	07 Oct 2016	-45860	491840	5.6949
				14 Oct 2016	-5100		
3	Stressed Assets Stabilization Fund	344206	3.9855	29 Apr 2016	-40585	303621	3.5155
4	Percept Financial Services Private Limited	155781	1.8037	-	-	155781	1.8037
5	Dinero Finance And Investments Pvt. Ltd	17959	0.2079	08 Apr 2016	135	114943	1.3309
				15 Apr 2016	511		
				24 Jun 2016	15443		
				30 Jun 2016	75000		
				16 Dec 2016	4895		
				13 Jan 2017	1000		
6	Bonanza Portfolio Ltd	60069	0.6955	08 Apr 2016	13429	88875	1.0291
				15 Apr 2016	12760		
				22 Apr 2016	1313		
				29 Apr 2016	-5453		
				06 May 2016	2438		
				13 May 2016	-2020		
				20 May 2016	3941		
				27 May 2016	-362		
				03 Jun 2016	9196		
				10 Jun 2016	-820		
				17 Jun 2016	-75		
				24 Jun 2016	2264		
				30 Jun 2016	262		
				01 Jul 2016	16424		
				08 Jul 2016	-22		
				15 Jul 2016	4274		
				22 Jul 2016	343		
				29 Jul 2016	-60		
				05 Aug 2016	2580		
				12 Aug 2016	-326		
				19 Aug 2016	2695		
				26 Aug 2016	-1093		
				02 Sep 2016	-573		
				09 Sep 2016	12471		
				16 Sep 2016	-529		
				23 Sep 2016	2141		
				30 Sep 2016	-99		

				07 Oct 2016	14385		
				14 Oct 2016	-586		
				21 Oct 2016	-7701		
				28 Oct 2016	2311		
				04 Nov 2016	-5561		
				11 Nov 2016	-1841		
				18 Nov 2016	-1468		
				25 Nov 2016	-3950		
				02 Dec 2016	-351		
				09 Dec 2016	-10405		
				16 Dec 2016	-18309		
				23 Dec 2016	3629		
				30 Dec 2016	-6885		
				06 Jan 2017	1489		
				13 Jan 2017	1986		
				20 Jan 2017	1286		
				27 Jan 2017	-377		
				03 Feb 2017	443		
				10 Feb 2017	-6470		
				17 Feb 2017	-1100		
				03 Mar 2017	-2624		
				10 Mar 2017	-1105		
				17 Mar 2017	-479		
				24 Mar 2017	-2510		
				31 Mar 2017	-100		
7	Boesky Securities Pvt. Ltd	81419	0.9427	-	-	81419	0.9427
8	KRYFS Power Components Limited	75206	0.8708	-	-	75206	0.8708
9	Shrilekha Somani	58000	0.6716	-	-	58000	0.6716
10	Bhimavarapu Sridhar Reddy	163	0.0019	29 Apr 2016	5000	51021	0.5908
				13 May 2016	1080		
				20 May 2016	-2018		
				03 Jun 2016	-152		
				09 Sep 2016	858		
				16 Sep 2016	947		
				23 Sep 2016	6669		
				30 Sep 2016	1266		
				07 Oct 2016	9405		
				14 Oct 2016	99		
				21 Oct 2016	1380		
				04 Nov 2016	12757		
				11 Nov 2016	785		
				25 Nov 2016	6870		
				30 Dec 2016	5862		
11	Golden Goenka Credit Pvt Ltd	50231	0.5816	10 Feb 2017	50	48907	0.5663
				08 Apr 2016	-2000		
				29 Apr 2016	-2000		
				06 May 2016	-1000		
				03 Jun 2016	500		
				17 Jun 2016	500		
				15 Jul 2016	2176		
				22 Jul 2016	500		
12	Integrated master securities pvt. Ltd.	83415	0.9658	-	-	0	0
				29 Apr 2016	7028		
				17 Jun 2016	116		
				24 Jun 2016	-15559		
				02 Dec 2016	-73900		
				09 Dec 2016	3795		
				16 Dec 2016	-3895		
				13 Jan 2017	-1000		

## IMP POWERS LIMITED

### (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2015		Date wise Increase/ Decrease in Shareholding during the year		Cumulative Shareholding during the year		Shareholding at the end of the year as on 31.03.2016	
		No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.
1	Shri Ramniwas R Dhoot (Chairman)	234812	2.72	-	-	234812	2.72	234812	2.72
2	Shri Ajay R Dhoot (Vice-Chairman)	232977	2.70	-	-	232977	2.70	232977	2.70
3	Shri Aaditya R Dhoot (Managing Director)	216907	2.51	-4284	-	212623	2.46	212623	2.46
4	Shri R.T. RajGuroo (Independent Director)	1500	0.02	-	-	1500	0.02	1500	0.02
5	Shri Siby Antony (Independent Director)								
6	Shri Prashant Pandit (Independent Director)								
7	Shri P. Uma Shankar (Independent Director)								
8	Shri Praveen Saxena (Independent Director)								
9	Ms. Priyanjali Dhoot (Director)								
10	Shri Bakul Desai (CFO)	-	-	-	-	-	-	-	-
11	Ms. Priya Shah (CS)	-	-	-	-	-	-	-	-

### (VI) INDEBTEDNESS:

Indebtedness at the beginning of the Financial Year		Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
i)	Principal Amount	9499.94	200.00	Nil	9699.94
ii)	Interest due but not paid	Nil	Nil	Nil	Nil
iii)	Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>		9499.94	200.00	Nil	9699.94
<b>Change in Indebtedness during the year</b>					
Addition		585.47	Nil	Nil	585.47
Reduction		532.46	45	Nil	577.46
<b>Net Change</b>		53.01	45	Nil	8.01
<b>Indebtedness at the end of the Financial Year</b>					
i)	Principal Amount	9552.95	155	Nil	9707.95
ii)	Interest due but not paid	Nil	Nil	Nil	Nil
iii)	Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>		9552.95	155	Nil	9707.95

## VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sr. No.	Particulars of Remuneration	Shri Ramniwas R Dhoot (Chairman)	Shri Ajay R Dhoot (Vice-Chairman)	Shri Aaditya R Dhoot (Managing Director)	Ms. Priyanjali Dhoot (Executive Director)	Total Amount
1	Gross salary					
a)	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4740000	4680000	4560000	197600*	14177600
b)	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	631056	463060	39600	-	1133716
c)	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission- as % of profit - others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
6	Provident Fund (Co's Contribution)	-	-	-	-	-
7	Superannuation (Exempted Portion)	-	-	-	-	-
8	Medical Reimbursement (Exempted)	-	-	-	-	-
	<b>Total Remuneration</b>	<b>5371056</b>	<b>5143060</b>	<b>4599600</b>	<b>197600</b>	<b>15311316</b>

\*Appointed w.e.f. November 10, 2016

## B. REMUNERATION TO OTHER DIRECTORS:

Sr. No.	Particulars	Fees for attending Board/ Committee Meetings	Commission	Others, please specify	Total Amount
	<b>INDEPENDENT DIRECTORS</b>				
1	Shri R.T. RajGuroo	30500	-	-	30500
2	Shri Siby Antony	9500	-	-	9500
3	Shri Prashant Pandit	10000	-	-	10000
4	Shri P. Uma Shankar	15000	-	-	15000
5	Dr. Praveen Saxena	14500	-	-	14500
	<b>Total Remuneration</b>	<b>79500</b>			<b>79500</b>

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### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr No	Particulars of Remuneration	Shri Deepak Shah (CFO)	Shri Bakul Desai (CFO)	* Mrs. Parvati Nair (CS)	* Mrs. Sarita Parwani (CS)	* Ms. Priya Shah (CS)	Total Amount
1	Gross salary	337500	1172234	156242	157234	39312	1862522
a)	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-	-
b)	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	-	-	-	-	-	-
c)	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-
4	Commission- as % of profit - others, specify	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-
6	Provident Fund (Co's Contribution)	-	-	-	-	-	-
7	Superannuation (Exempted Portion)	-	-	-	-	-	-
8	Medical Reimbursement (Exempted)	-	-	-	-	-	-
	<b>Total Remuneration (i)</b>	337500	1172234	156242	157234	39312	1862522

#### Note:

Mrs. Parvati Nair resigned from the post of the Company Secretary w.e.f. Sept. 17, 2016

Mrs. Sarita Parwani resigned from the post of the Company Secretary w.e.f. Sept. 19, 2016

Ms. Priya Shah was appointed for the post of Company Secretary w.e.f. February 14, 2017

### VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Sections of the Companies Act	Sections of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT COURT)	Appeal Made If any (give detail)
<b>A) COMPANY – NOT APPLICABLE</b>						
Penalty		Nil	Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil	Nil
Compounding	Refer note provided as under					
<b>B) DIRECTORS</b>						
Penalty		Nil	Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil	Nil
Compounding	Refer note provided as under					
<b>C) OTHER OFFICERS DEFAULT</b>						
Penalty		Nil	Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil	Nil
Compounding		Nil	Nil	Nil	Nil	Nil

Note: Cases were filed by ROC, Ahmedabad before the Chief Judicial Magistrate Court, Silvassa against the Company and its Directors in the year 2009-2010 for Non-disclosures in Annual Report for the Financial year 2006-2007. The said cases were Compounded by the Company and its Directors before the Company Law Board (CLB), Mumbai and Compounding Fines amounting to Rs. 2,40,000 were paid in CLB, Mumbai by Company and its Directors as per the orders dated 16<sup>th</sup> October, 2014 passed by the CLB, Mumbai Bench. This order will be submitted to the Silvassa Court for disposal of matter.

## Annexure- F

## AOC-2

## (Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form of Disclosure of Particulars of contracts/ arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arms length transactions under the third proviso thereto.

- I. Details of Contract and Arrangements not on arms length basis: Not applicable  
 II. Details of material contracts or arrangements or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of the Contracts/ arrangements/ transactions	Date(s) of approval of the Board	Amount paid in advance, if any
IMP Energy Ltd. (IEL) Subsidiary company	Existing Sub-contracting Back-to-Back Agreements between IEL and the Company in respect of the Contracts executed/ to be executed (for purchase of Goods from IEL), upto a Contract Value of Rs. 8839.31 Lacs and Corporate Guarantee and its Renewal amounting to Rs. 2200.00 Lacs.	3 years or such extended period from the date of the Commissioning of the Contracts.	<p>The 6 Contracts referred below, as received from Kargil Renewable Energy Development Agency (KREDA) through tender process and sub-contracted to IEL in the ordinary course of business at a reasonable price.</p> <p>Contract Execution includes- Design, Construction, Manufacture, Supply, Erection, Testing and Commissioning including execution of power evacuation, transmission line on lump sum cost and turnkey basis including running and maintenance for a period of 3 years (or such extended period) from the date of Commissioning of the following 6 (six) Contracts in Kargil, Ladakh:</p> <p>Khandi MHP (2X750 KW) in kargil, Ladakh Contract Value of Rs. 1316.58 Lacs.</p> <p>Sangrah MHP (2X750KW) in kargil, Ladakh Contract Value of Rs. 1194.97 Lacs.</p> <p>Bairas MHP (2X750KW) in kargil, Ladakh Contract Value of Rs. 1441.02 Lacs.</p> <p>Chilong MHP (2X500KW) in kargil, Ladakh Contract Value of Rs. 1389.44 Lacs.</p> <p>Raru MHP (2X500KW) in kargil, Ladakh Contract Value of Rs. 2223.64 Lacs.</p> <p>Matayeen MHP (2X500KW) in kargil, Ladakh Contract Value of Rs. 1273.66 Lacs.</p> <p>IEL raises bills on the Company from time to time for the work executed, based on the Back-to-Back Sub-contract agreements between the Company and IEL.</p>	28.05.2013	N.A.

# IMP POWERS LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS

### ECONOMIC SCENARIO

Indian Economy is expected to grow at around 7% in F.Y.2017-18. With the government's Firm resolve to provide electricity to all in India by the year 2022, power sector is on the trajectory of high growth.

### TRANSFORMERS INDUSTRY FUTURE GROWTH PROSPECTS OPPORTUNITIES:

With further initiative of the government, for strengthening the Transmission Grid, reducing power losses, replacing very old Transformers, export market for transformers peaking up, etc., the transformer industry expects sustained growth at "double digit rate" in the demand for transformers at least for next 10 years. The company with empanelment/ enlistment with PGCIL, NTPC, Railways, etc., expects additional orders for transformers, going forward with the growth in the transformer industries, coupled with technological advances, benefits of economics scale will, accrue leading to improved profitability.

### FINANCIAL & OPERATIONAL PERFORMANCE OF IMP POWERS LTD.

(Rs. In crores)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Income	393.89	360.87
EBIDTA	35.43	34.51
PAT	3.35	3.10

### THREATS AND MANAGEMENT PERCEPTIONS:

Cheaper imports from China, and other countries as well as lack of adequate testing facilities for transformers, which requires transformers to be dispatched to foreign countries for testing, leading to loss of time and an increase in costs for transformer manufacturing vendors, etc. are some of the challenges faced by the domestic transformer manufacturers. Your company with in house testing facility is gearing up to meet these challenges.

Considering the recent happening in Doklam raising doubts about intention of our neighbors, the Government has taken prompt measures to protect our power infrastructure from potential threats. The Government has invoked the principle of reciprocity for giving business opportunities in India to only those foreign countries which give similar reciprocity to India. This measure along with anti-dumping import duty on Chinese products, will go a long way to help Indian transformer industry grow.

### TURBINE BUSINESS - HUGE POTENTIAL

IMP has ventured into an exciting new business - Exclusive Marketing of "Kinetic energy turbines".

- IMP and Smart Hydro Power (Germany) ("SHP") have entered into an exclusive market agreement to support market of 5kw Kinetic Energy Turbines.
- This path-breaking technology of SHP focuses on the application of the Free Stream Turbine in India along with its world-wide presence. They can be installed in canals, tail races of conventional hydropower plants, rivers & free-flowing streams.
- This cutting-edge technology coupled with low infrastructure cost makes this product a cost-effective solution

The Company has procured order for supply and commission of the Kinetic Energy Turbine in India and successfully commissioned the same. This will pave the way of taking this business to next level.

### SUBSIDIARY COMPANY

#### IMP Energy Ltd., Subsidiary of IMP Powers Ltd

IMP Energy Ltd. (IEL), a subsidiary of the Company is engaged in micro and small Hydro Power Sector and provides clean and green power in the renewable energy sector by setting up of small and mini Hydro Power plants with end to end solutions in the country. The company has consortium tie-ups with OEM's and can offer full portfolio of components required for Hydro Power plants. Hydropower generation is destined to continue to grow rapidly as only 1/3rd of the available hydropower is harnessed. IEL has been qualified for 7 MW Independent Power Producer Projects (IPP) of Jammu & Kashmir Energy Development Agency in the state of Jammu and Kashmir. The Company expects to commission at least 2 projects in the next 1 year and more projects thereafter.

### DISCLAIMER:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's future constitute as 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make significant difference to the Company's operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, natural calamities over which the Company does not have any direct control.



## **REPORT ON CORPORATE GOVERNANCE**

Corporate Governance is about maximizing shareholder value legally, ethically and sustainably. The goal of Corporate Governance is to ensure fairness for every stakeholder. It refers to a system by which Companies are governed, controlled and managed. The core principles of Corporate Governance practices are fairness, transparency, accountability and responsibility. Corporate governance is creation and enhancing long-term sustainable value for the stakeholders through ethically driven business process. The Company recognizes that good Corporate Governance is a continuing exercise and is committed to pursue the highest standard of governance in the overall interest of the stakeholders.

The equity shares of the Company are listed and admitted to dealings on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). Pursuant to the provisions of Regulation 34(3) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'], a report on Corporate Governance for the financial year ended March 31, 2017 is furnished below:

### **(1) Brief statement on the Company's Philosophy on Code of Governance**

The Company recognizes that good governance practices originate from the philosophy and mindset of the organization. The Company reiterates its commitment to adhere to the highest standards of Corporate Governance which is founded upon a rich legacy of integrity, fairness, transparency, timely disclosures, equity and accountability for the long term enhancement of the shareholders'/stakeholders' value and interest. The Company believes that its actions must result in enhancing corporate performance by maximizing shareholders'/stakeholders' value and also result in motivated work force. We, as a Company, have always focused on good Corporate Governance practices, which is a key driver of sustainable corporate growth and long-term value creation for our shareholders. The Company recognizes that the shareholders are ultimately the people who are catalysts to the economic activities and also the ultimate beneficiaries thereof.

In compliance with the regulatory requirements and effective implementation of Corporate Governance practices, the Company has adopted the policies, programs and codes in accordance with the applicable provisions of the Companies Act, 2013 and Listing Regulations including following:

- Policy on diversity of the Board of Directors
- Code of Conduct for Board Members and the Senior Management Personnel
- Corporate Social Responsibility Policy (CSR Policy)
- Familiarization Program for Independent Directors
- Nomination and Remuneration Policy
- Policy on Related Party Transactions
- Code of Conduct for regulating & reporting trading by insiders and for fair disclosure
- Policy on Archival of Documents
- Policy of Determination of Materiality of Events/Information
- Risk Management Policy
- Vigil Mechanism Cum Whistle Blower Policy
- Policy for Evaluation of the Performance of the Board of Directors
- Policy for Preservation of Documents

These policies, programs and codes and their effective implementation re-affirm the commitment of the Company towards putting in place the highest standards of Corporate Governance in every sphere of its operations. The Company's philosophy of Corporate Governance is not only compliant with the statutory requirements but also underlines our commitment to operate in the best interest of the stakeholders.

The Company recognizes that good governance practices originate from the philosophy and mindset of the organization. The Company reiterates its commitment to adhere to the highest standards of Corporate Governance which is founded upon a rich legacy of integrity, fairness, transparency, timely disclosures, equity and accountability for the long term enhancement of the shareholders'/stakeholders' value and interest. The Company believes that its actions must result in enhancing corporate performance by maximizing shareholders'/stakeholders' value and also result in motivated work force. We, as a Company, have always focused on good Corporate Governance

## IMP POWERS LIMITED

practices, which is a key driver of sustainable corporate growth and long-term value creation for our shareholders. The Company recognizes that the shareholders are ultimately the people who are catalysts to the economic activities and also the ultimate beneficiaries thereof.

### (2) Board of Directors

#### a. Composition and category of Directors and number of other Board of Directors or Committees in which a director is a member or chairperson:

The Company believes that an active, well-informed and independent Board of Directors is vital to achieve the apex standard of Corporate Governance. The current policy is to have an appropriate mix of Executive, Non-Executive and Independent Directors (IDs) to maintain the independence of the Board, and separate its functions of governance and management.

As per the declaration received from IDs, all IDs meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and are abide by the obligations as laid down under Regulation 25 of the Listing Regulations and Schedule IV of the Companies Act, 2013. None of the Directors on the Board are Independent Directors of more than seven Listed Companies and none of the Whole-time Directors are Independent Directors of any Listed Company.

Composition of the Board of Directors as on March 31, 2017 was in accordance with the requirements of Regulation 17 of the Listing Regulations. As per Regulation 26(1) of the Listing Regulations, none of the Directors on the Board is member of more than 10 Committees and Chairman of more than 5 Committees across all the Companies in which they are Directors. The same is also evidenced from the below given table.

Currently, the Board consists of nine members, four of whom are Executive Directors (EDs), Five Non- Executive Directors (NEDs) & Independent Directors (IDs). The Board periodically evaluates the need for change in its composition and size. Detailed profile of our Directors is available on our website at [www.imp-powers.com](http://www.imp-powers.com)

Details relating to the composition of the Board of Directors, number of Directorships, Memberships and Chairmanships of the Directors of the Company in other Public Limited Companies as on March 31, 2017 are as follows:

Name of the Director(s) and their DIN	Designation	Category	No. of # Directorship	Committee positions #	
				Chairman/ Chairperson	Membership
<b>Executive Directors</b>					
Shri Ramniwas R Dhoot	Chairman cum Whole-time Director	Promoter	2	0	0
Shri Ajay R Dhoot	Vice-Chairman cum Whole-time Director	Promoter	2	0	1
Shri Aaditya R Dhoot	Managing Director	Promoter	2	0	2
Ms. Priyanjali Dhoot*	Additional Director	Executive	1	0	0
<b>Non -Executive Directors</b>					
Shri R. T. RajGuroo	Director	Independent	2	2	0
Shri Prashant Pandit	Director	Independent	1	0	2
Shri Siby Antony	Director	Independent	3	1	1
Shri P. Uma Shankar	Director	Independent	5	0	1
Shri Praveen Saxena	Director	Independent	1	0	0
Smt. Rajkamal Sukhani \$	Director	Independent	-	-	-
Shri Prakash Bagla^	Director	Independent	-	-	-

\$Resigned with effect from August 12, 2016

^Resigned with effect from September 23, 2016

\*Appointment with effect November 10, 2016

\*For the purpose of considering the number of other directorships and committee positions, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 have been excluded. Committee positions considered are only of Audit Committee and Stakeholders' Relationship Committee, including that of the Company.

**b. Attendance of each of the Directors** at the meetings of the Board of Directors held during the financial year under review and at the last Annual General Meeting (AGM) are as follows:

Name of Directors	Number of Board Meetings Attended	Attendances at the last AGM
Shri Ramniwas R Dhoot (Chairman)	4	Yes
Shri Ajay R Dhoot (Vice-Chairman)	4	No
Shri Aaditya R Dhoot (Managing director)	4	Yes
Shri R. T. RajGuroo (Independent Director)	4	Yes
Shri Siby Antony (Independent Director)	2	No
Shri Prashant Pandit (Independent Director)	1	No
Shri P. Uma Shankar (Independent Director)	3	No
Shri Praveen Saxena (Independent Director)*	2	No
Smt. Rajkamal Sukhani \$	1	No
Shri Prakash Bagla^	2	No
Ms. Priyanjali Dhoot (Woman Director)#	1	No

\*Appointment with effect May 27, 2016

\$ Resigned with effect from August 12, 2016

^ Resigned with effect from September 23, 2016

#Appointed with effect from November 10, 2016

**c. Number of meetings of the Board of Directors held and dates on which held and date of the last AGM held:**

Four (4) Board Meetings were held during the financial year under review on May 27, 2016; August 12, 2016; November 10, 2016 and February 14, 2017.

The 54<sup>th</sup> Annual General Meeting was held on September 29, 2016.

**d. Disclosure of relationships between directors *inter-se*:**

Shri Ramniwas R Dhoot, Shri Ajay R Dhoot, Shri Aaditya R Dhoot and Ms. Priyanjali Dhoot, Directors of the Company, are related with each other (*inter-se*) within the meaning of the Listing Regulations.

None of the above referred Independent Non- Executive Directors have any material pecuniary relationships or transactions with the Company, its promoters, its Directors or its senior management which may affect their independence.

Besides the transactions reported in the Notes to the Accounts for the year, the Company has not entered into any materially significant transactions with its Promoters, Directors or their relatives or with the Management, etc. that may have potential conflict with the interest of the Company at large.

**e. Number of shares and convertible instruments of the Company held by Non- Executive Directors as on March 31, 2017:**

Sr. No.	Name of Director	No. of Shares held	% of Shareholding
1.	Shri R. T. RajGuroo	1500	0.02
2.	Shri Siby Antony	NIL	-
3.	Shri Prashant Pandit	NIL	-
4.	Shri P. Uma Shankar	NIL	-
5.	Shri Praveen Saxena	NIL	-

## IMP POWERS LIMITED

f. **Weblink where details of familiarization programmes imparted to Independent Directors is disclosed:** <http://www.imp-powers.com/>

**g. Independent Directors' Meeting:**

The Independent Directors (IDs) met on May 27, 2016 without the presence of Non- Independent Directors and members of the in compliance with the provisions of Schedule IV. At this meeting, the IDs *inter alia* evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

**h. Board Procedure:**

The Chairman of the Company and the Company Secretary draft the agenda for each meeting, along with agenda notes, in consultation with the Managing Director and distribute these at least seven days in advance to all the Directors for facilitating fruitful and focused discussions at the meeting. Every Board member can suggest the inclusion of additional items in the agenda. The Board meets at least once a quarter to review the quarterly results and other items on the agenda and also on the occasion of the Annual General Meeting. Additional meetings are held when necessary. At the Board meetings, the Directors are being provided information as stipulated in Regulation 17(7) of the Listing Regulations in addition to other business items.

**i. Board Evaluation:**

The Nomination and Remuneration Committee has approved a Policy for evaluation of the Board, its Committees and Directors and the same has been approved by the Board of Directors of the Company.

Accordingly, a separate exercise was carried out by the Nomination and Remuneration Committee to evaluate the performance of individual Directors. The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairman of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Director and Non-Executive Directors and the performance evaluation of independent directors was done by the entire Board of Directors, excluding the director being evaluated.

**(3) Audit Committee**

(a) The composition of the Audit Committee as well as details of meeting of Audit Committee held and attended by each Member during the year 2016-17 are as follows:

Name	Designation	Non-Executive/ Independent	Numbers of Meetings	
			Held	Attended
Shri Ramdas Rajguroo	Chairman	Independent	4	4
Shri Aaditya R. Dhoot	Member	Executive	4	4
Shri Prashant Pandit	Member	Independent	4	1
Shri Siby Antony	Jt. Chairman	Independent	4	2

All the Members of the Audit Committee are financially literate and have relevant accounting and financial management expertise as required under the Companies Act, 2013 and Regulation 18 of the Listing Regulations. Mrs. Parvati Nair acted as Secretary of the Audit Committee till September 17, 2016 and Mrs. Sarita Parwani acted as Secretary of the Audit Committee from September 19, 2016 till February 8, 2017. On appointment as Company Secretary of the Company w.e.f. February 14, 2017, Ms. Priya Shah acted as Secretary of the Audit Committee after that date.

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting and its compliance with the legal and regulatory requirements. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditor, the statutory auditor and the cost auditor and notes the processes and safeguards employed by each of them.

The terms of reference, role, powers, rights, authority and obligations of the Audit Committee are in conformity with the applicable provisions of the Companies Act, 2013 and Listing Regulations (including any statutory modification(s) or re-enactment or amendments thereof).

**(b) Brief description of terms of reference *inter alia* includes:**

1. Financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties.
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

**(c) Meetings and attendance during the year:**

The Members of the Audit Committee met Four (4) times during the financial year 2016-17 on May 27, 2016, August 12, 2016, November 10, 2016 and February 14, 2017. The highlights of each of the Audit Committee Meetings are informed to the Board of Directors and discussed in the Board Meeting.

All the recommendations made by the Audit Committee during the year were accepted by the Board.

Shri R. T. RajGuroo, Chairman of the Audit Committee was present at the last Annual General Meeting held on September 29, 2016.

**(4) Nomination and Remuneration Committee:**

## IMP POWERS LIMITED

### (a) Composition, names of members and chairperson and attendance details:

The composition of the Nomination and Remuneration Committee as well as details of meeting of Nomination and Remuneration Committee held and attended by each Member during the year 2016-17 is as follows:

Name	Designation	Non-Executive/ Independent	Numbers of Meetings	
			Held	Attended
Shri Prashant Pandit	Chairman	Independent	3	1
Shri Ramniwas R. Dhoot	Member	Executive	3	3
Shri Ramdas Rajguroo	Member	Independent	3	3
Shri Siby Antony	Member	Independent	3	1

The purpose of the Committee is to screen and to review individuals qualified to serve as Executive Directors, Non-executive Directors, Independent Directors and Key Managerial Personnel and remuneration to be paid to them in accordance with the Nomination and Remuneration Policy of the Company and recommend to the Board for its approval. The Committee makes recommendations to the Board on candidates for -

- (i) nomination for election or re-election by the shareholders; and
- (ii) any Board vacancies that are to be filled.

It may act on its own in identifying potential candidates, inside or outside the Company, or may act upon proposals submitted by the Chairman of the Board. It reviews and discusses all matters pertaining to candidates and evaluates the candidates. The Nomination and Remuneration Committee co-ordinates and oversees the annual evaluation of the Board and of individual Directors. It also reviews the performance of all the Executive Directors at such intervals as may be necessary on the basis of the detailed performance parameters set for each Executive Director at the beginning of the year.

### (a) Brief description of terms of reference *inter alia* includes:

- to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors (Board) their appointment and removal and to carry out evaluation of every director's performance
- to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees
- while formulating the policy as aforesaid, to ensure that:
  - a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
  - b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals, : provided that such policy shall be disclosed in the Board's report.
- to approve the payment of remuneration as prescribed under Schedule V of the Companies Act, 2013
- to determine, review and recommend to the Board, the remuneration of the Company's Managing/ Joint Managing/ Deputy Managing/ Whole time / Executive Director(s), including all elements of remuneration package
- to determine, review and recommend to the Board, the remuneration of the Company's top executives who are one level below the managing/ joint managing/ executive director(s)
- to formulate, implement, supervise and administer the terms and conditions of the Employee Stock Option Scheme, Employee Stock Purchase Scheme, whether present or prospective, pursuant to the applicable statutory/ regulatory guidelines
- Formulation of criteria for evaluation of independent directors and the Board of Directors
- Devising a policy on diversity of the Board of Directors

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal
- whether to extend or continue the term of appointment of independent director, on the basis of the report of performance evaluation of independent director
- Aligning key executive and board remuneration with the longer term interests of the Company and its shareholders
- Ensuring a transparent board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the Board
- to carry out any other functions as authorized by the Board from time to time or as enforced by statutory/ regulatory authorities

**(b) Meetings and attendance during the year:**

The Members of the Committee met Three (3) times during the financial year 2016-17 on May 27, 2016, November 10, 2016 and February 14, 2017.

**(c) Performance evaluation criteria for independent directors:**

The Nomination and Remuneration Policy of the Company showcase the appointment criteria and remuneration payable to the Directors of the Company. The remuneration paid to the Directors is broadly based on the criteria such as his qualification, experience profile and his performance.

The Nomination and Remuneration Committee carry out the evaluation of the performance of every Director, KMP and Senior Management Personnel at regular interval (yearly) or at such intervals as it may consider necessary.

Further details on evaluation of performance of the Board, its Committees and Individual Directors, is provided in the Board's Report.

**(5) Remuneration of Directors:**

**(a) Pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company:**

During the year under review, the Independent Directors are given sitting fees for attending meeting of the Board or Committees thereof as approved by the Board. Apart from this, none of the other non-executives Directors have received any remuneration.

There is no other relation of other Non-executive Directors with the Company.

**(b) Criteria for making payments to Non- Executive Directors:**

Criteria of making payments to Non-executive Directors is given in the Nomination and Remuneration Policy and same is placed on the website of the Company at the link <http://www.imp-powers.com/> and also annexed to the Board's Report.

**(c) Disclosures with respect to remuneration:**

**(i) Details of remuneration paid to the Executives Directors for the financial year 2016-17 are as given below:**

Name of Directors	Amount in Rs.		
	Salary	Commission	Total
Shri Ramniwas R. Dhoot	4740000	-	4740000
Shri Aaditya R Dhoot	4560000	-	4560000
Shri Ajay R Dhoot	4680000	-	4680000
Ms. Priyanjali Dhoot	600000	-	600000
<b>Total</b>	<b>14580000</b>		<b>14580000</b>

**(ii) The details of Remuneration paid to the Non-executives Directors for the financial year 2016-17 are as given below:**

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Name of Directors	Amount in Rs.			
	Sitting fees	Commission	Others	Total
Shri R.T. Rajguroo	30500	-	-	30500
Shri Prashant Pandit	9500	-	-	9500
Shri Siby Antony	10000	-	-	10000
Shri P. Uma Shankar	15000	-	-	15000
Shri Dr. Praveen Saxsena	14500	-	-	14500
<b>Total</b>	<b>79500</b>			<b>79500</b>

Independent Directors are not liable to retire by rotation under the Companies Act, 2013.

The Company does not have any employees' stock option scheme.

### (6) Stakeholders' Relationship Committee

#### (a) Composition, names of members and chairperson and attendance details:

The composition of the Stakeholders' Relationship Committee as well as details of meeting of Stakeholders' Relationship Committee attended by each Member during the year 2016-17 is as follows:

Name	Designation	Non-Executive/ Independent	Numbers of Meetings	
			Held	Attended
Shri Ramdas Rajguroo	Chairman	Independent	2	2
Shri Ajay R. Dhoot	Member	Executive	2	2
Shri Aaditya R. Dhoot	Member	Executive	2	2
Shri Prashant Pandit	Member	Independent	2	1

The role of the Committee is to consider and resolve the grievances of the security holders of the Company, including complaints relating to transfer and transmission of securities, non-receipt of dividends, and such other grievances as may be raised by the security holders from time to time.

#### (b) Name and designation of Compliance Officer:

Ms. Priya Shah, Company Secretary, is the Compliance Officer of the Company. (E-mail ID: [cs@imp-powers.com](mailto:cs@imp-powers.com))

Mrs. Parvati Nair was appointed as Company Secretary and Compliance Officer of the Company till September 17, 2016 and Mrs. Sarita Parwani was appointed as Company Secretary and Compliance Officer of the Company from September 19, 2016 till February 8, 2017. Hence, the Board of Directors in their meeting held on February 14, 2017 has appointed Ms. Priya Shah as Company Secretary of the Company w.e.f. February 14, 2017 and also designated her as a Compliance Officer of the Company in terms of Regulation 6(1) of the Listing Regulations.

She has been entrusted the task of overseeing the Share transfer, transmission, splitting and consolidation of shares and issue of duplicate share certificates work done by the RTA and attending to Grievances of the Shareholders/Investors intimated to the Company directly by SEBI and Stock Exchanges.

#### (c) Details of the shareholders' complaints:

Number of shareholders' complaints/ queries, etc. received during the financial year 2016-2017	1
Number of complaints/ queries, etc. not resolved to the satisfaction of shareholders as on March 31, 2017	0
No. of pending complaints/ queries, etc. as on March 31, 2017	0

*The complaints/ queries have been resolved in consonance with the applicable provisions of the relevant rules/ regulations and acts for the time being in force.*

All Share transfers and correspondence thereon are handled by the Company's RTA viz. M/s. Link Intime India Private Limited having Office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083



**(d) Brief description of terms of reference *inter alia* includes:**

- to consider and resolve the grievances of security holders of the Company
- to specifically look into the redressal of grievances of shareholders, debenture holders and other security holders
- to consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends, etc.
- to supervise the process relating to transfer, transmission, transposition, split, consolidation of securities
- to issue the duplicate share certificate(s) and supervise the process
- to supervise the process relating to consider re-materialization / de-materialization requests
- to oversee the performance of the Company's registrar & share transfer agents
- to implement and monitor the Company's Code of Conduct for Prohibition of Insider Trading in conformity with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
- to make recommendations to improve service levels for stakeholders
- to carry out any other functions as authorized by the Board of Directors from time to time or as enforced by statutory/ regulatory authorities

**(e) Meetings during the year:**

During the financial year under review, the Committee met two (2) times, i.e. on May 27, 2016 and November 10, 2016.

**(7) General Body Meetings****A) Annual General Meetings:**

Details of the location and time, where last three Annual General Meetings (AGMs) held and the special resolutions passed thereat are as follows:

Year, date and time	Location	Special Resolution(s) passed
September 29, 2016 at 3.00 p.m.	Survey No 263/3/2Umar Kuin Road, Sayali Village Silvassa (U.T. D&NH)- 396230	- Approval of material related party transactions
September 24, 2015 at 3.00 p.m.	Survey No 263/3/2Umar Kuin Road, Sayali Village Silvassa (U.T. D&NH)- 396230	- Approval of material related party transactions - Increase in borrowing limits of the Company - Creation of Charge on the assets of the Company - Alteration of the Articles of Association of the Company
September 30, 2014 at 3.00 p.m.	Survey No 263/3/2Umar Kuin Road, Sayali Village Silvassa (U.T. D&NH)- 396230	NIL

**B) Special Resolutions passed through Postal Ballot: NA****C) Person who conducted the aforesaid postal ballot exercise: NA****D) Whether any special resolution is proposed to be conducted through postal ballot: No****E) Procedure for postal ballot: NA****(8) Means of Communication****(a) Quarterly results:**

Quarterly/ Half yearly/ Annual results are regularly submitted to the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements and are published in the newspapers. The financial results are displayed on the Company's website i.e. [www.imp-powers.com](http://www.imp-powers.com)

**(b) Newspapers wherein results normally published:**

The quarterly, half-yearly and annual results of the Company during the financial year 2015-16 are published in the newspapers viz. Business Standard (English) and Western Times - Gandhinagar (Regional language - Gujarati).

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**(c) Any Website, where displayed :**

The Company's website [www.imp-powers.com](http://www.imp-powers.com) contains a separate dedicated section "Financials" where information for shareholders is available. The Quarterly/Half yearly/ Annual Financial Results and annual reports are posted on the said website.

**(d) Whether Website also displays official news releases:**

The Company has maintained a functional website [www.imp-powers.com](http://www.imp-powers.com) containing basic information about the Company e.g. details of its business, Directors and also other details as per the requirement of Listing Regulation and the Companies Act, 2013 like financial information, shareholding pattern, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc.

**(e) Annual Report:**

Annual Reports are sent to each shareholder at their address registered or on their e-mail address registered with the Company/R&TA/ Depositories. Corporate Governance Certificate, as required under Schedule V (E) of the Listing Regulations for the financial year 2016-17 obtained from Auditors of the Company and Management Discussion & Analysis Report are attached to this report.

**(f) Presentations made to institutional investors or to the analysts:**

No presentation to any institutional investors or analysts has been made during the financial year ended March 31, 2017.

**(9) General Shareholder Information**

**(a) Annual General Meeting (AGM):**

Day, Date and time : Thursday, September 28, 2017; 3.00 p.m.

Venue : Survey no. 263/3/2/2, Village Sayli, Umar kuin Road, Silvassa - 396230, Dadra & Nagar Haveli (U.T.)

**(b) Financial year:** April 1, 2016 to March 31, 2017.

**(c) Dividend Payment Date:** The Dividend, if declared at the AGM, would be paid/ dispatched on / after Thursday, September 28, 2017 and within thirty days from the date of declaration of dividend. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 21, 2017 to Wednesday, September 27, 2017, both days inclusive, for taking record of the Members of the Company for the purpose of AGM and determining the names of the Members eligible for dividend on equity shares, if declared at the AGM.

**(d) Name and address of stock exchanges at which the Company's securities are listed and confirmation about payment of annual listing fees to each of stock exchanges:** The Company's equity shares are listed on the **BSE Ltd.** (BSE)- Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, and **National Stock Exchange of India Limited** (NSE) - Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. The Company has paid the applicable annual listing fees to BSE and NSE.

**(e) Stock code :**

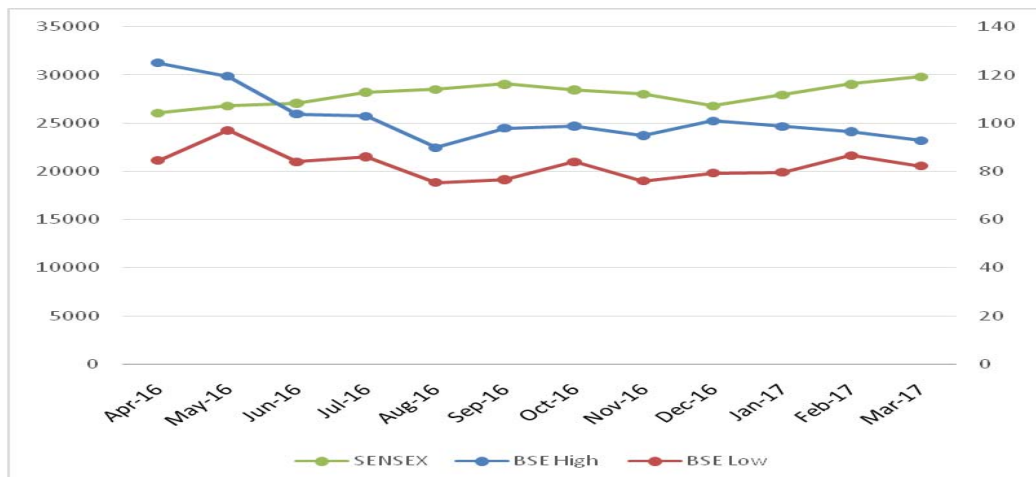
BSE Scrip Code	517571
NSE Trading Symbol	INDLMETER
ISIN Number for NSDL & CDSL	INE065B01013

**(f) Market Price Data: High, Low during each month in last Financial Year**

The performance of the equity shares of the Company on BSE and NSE depicting the liquidity of the Company's equity shares for the financial year ended on March 31, 2017, on the said exchanges, is as follows:

MONTH	BSE		NSE	
	high	low	high	low
April, 2016	124.95	84.5	125.8	86.9
May, 2016	119.5	97	116.6	96.15
June, 2016	103.85	84	102.7	86.1
July, 2016	103	86	102.5	87.1
August, 2016	90	75.4	90.9	74.7
September, 2016	98	76.55	93.9	75.05
October, 2016	98.9	84	99	82.1
November, 2016	95	76	96	76.3
December, 2016	101	79.2	101.85	78.2
January, 2017	98.7	79.7	97.95	80.2
February 2017	96.6	86.6	99	86.3
March, 2017	92.8	82.3	96.4	83.1

## (g) Performance in comparison to broad-based indices:



## (h) In case the securities are suspended from trading, reason thereof:

The Securities of the Company have not been suspended from trading.

## (i) Registrar and Share Transfer Agents (R &amp; TA):

**Link Intime India Pvt Limited**

Address: C-101, 247 Park,

L.B.S. Marg, Vikhroli (West),

Mumbai – 400 083

Tel No: +91 22 49186270 Fax: +91 22 49186060

E-mail id: mt.helpdesk@linkintime.co.in

Website: www.linkintime.co.in

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(j) **Share Transfer System:**

The Board of Directors of the Company, in order to expedite the process, has delegated the power of approving transfer, transmission, etc. of the securities of the Company to the R & TA. Securities lodged for transfer, transmission, etc. are normally processed within the stipulated time as specified under the Listing Regulations and other applicable provisions of the Companies Act, 2013. The Company has duly obtained certificates on half yearly basis from the Practicing Company Secretary, certifying due compliance with the formalities of share transfer as required under clause 47(c) of erstwhile Listing Agreement and Regulation 40(9) of the Listing Regulations and submitted a copy of the certificate to the Stock Exchanges where the securities of the Company are listed.

(k) **Distribution of shareholding as on March 31, 2017:**

Category(shares)	No. of Shareholders	% of Total	No. of Shares Held	% of Total
1-500	3609	86.34	450332	5.21
501-1000	234	5.60	196339	2.27
1001-2000	135	3.23	204874	2.37
2001-3000	53	1.27	134386	1.56
3001-4000	25	0.60	88440	1.02
4001-5000	26	0.62	119748	1.39
5001-10000	50	1.20	379974	4.40
10001-20000	48	1.15	7062470	81.77
<b>Total</b>	<b>4180</b>	<b>100</b>	<b>8636563</b>	<b>100</b>

(l) **Dematerialization of shares and liquidity:**

The shares of the Company are available for dematerialisation (holding of shares in electronic form) on both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The shares of your Company are to be compulsorily traded in the dematerialised form. As on March 31, 2017, 85,81,556 Equity Shares comprising of 99.36% of total Subscribed and Fully Paid-up Equity Shares of the Company, have been dematerialised by the Investors and bulk of transfers take place in the Demat segment.

(m) **Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on Equity :**

Not Applicable as there were no outstanding ADRs or GDRs, Warrant or any Convertible instruments.

(n) **Commodity price risk or foreign exchange risk and hedging activities:**

Not applicable.

(o) **Location of Plant:**

Survey no 263/3/2/2, Umar Kuin Road, Sayli Village, Silvassa (U.T)

(p) **Address for correspondence:**

Registered Office	For queries on Annual Report or investors' assistance (Secretarial Department)	For share transfer / dematerialisation of shares / other queries relating to the securities (Registrar & Share Transfer Agents)
IMP Powers Limited Survey no 263/3/2/2, Umar Kuin Road, Sayli Village, Silvassa (U.T)	Company Secretary IMP Powers Limited Office No. 35/C, Popular Press building, 2nd Floor, P.T. M. M. Malviya Road, Tardeo Mumbai - 400 034	Link Intime India Pvt Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Tel No: +91 22 49186270 Fax: +91 22 49186060

The aforesaid e-mail id and other relevant details have been displayed on the website of the Company i.e. <http://www.imp-powers.com/>

**(10) Other Disclosures****(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:**

During the financial year under review, there were no materially significant related party transactions with the Promoters, Directors, etc. that may have potential conflict with the interests of the Company at large. The related party transactions are entered into based on business exigencies and are intended to further the Company's interests.

**(b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:**

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and hence no penalties, strictures have been imposed on the Company by Stock Exchanges or Securities and Exchange Board of India or any other statutory authority.

**(c) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee:**

The Company has a Vigil Mechanism cum Whistle Blower Policy in place, details of which have been furnished in the Board of Directors' Report. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee.

**(d) Details of compliance with mandatory requirements and adoption of the non- mandatory requirements:**

The Company has complied with all the mandatory requirements of the Schedule V of the Listing Regulations. The status of compliance with the non-mandatory requirements of this clause has been detailed in point no. 12 below.

**(e) Web link where policy for determining 'material' subsidiaries is disclosed:**

Not Applicable

**(f) Web link where policy on dealing with related party transactions:**

[www.imp-powers.com](http://www.imp-powers.com)

**(g) Disclosure of commodity price risks and commodity hedging activities:**

Not applicable

**(11) Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed**

The Company has complied with the requirements of corporate governance report of sub paras (2) to (10) of the Schedule V of the Listing Regulations.

**(12) Adoption of the discretionary requirements as specified in Part E of the Schedule II of the Listing Regulations****(a) The Board**

The Company has an Executive Chairman and hence, the requirement pertaining to reimbursement of expenses to a Non - Executive Chairman does not arise.

**(b) Shareholder Rights**

The Company's quarterly and half-yearly results are furnished to the Stock Exchange, also published in the newspapers and also displayed on the web site of the Company i.e. [www.imp-powers.com](http://www.imp-powers.com) and therefore results were not separately sent to the Members.

**(c) Modified opinion(s) in audit report**

The Company is in the regime of financial statements with unmodified audit opinion. Comments given in Annexure to the Auditors' Report are self explanatory.

## IMP POWERS LIMITED

### (d) Separate posts of Chairman and CEO

The Company is not having separate post of Chairman and CEO. Shri Ramniwas R Dhoot is Chairman of the Company. However, in the Company no person is designated as CEO.

### (e) Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

**By Order of the Board  
For IMP Powers Limited  
Sd/-  
Ramniwas R Dhoot  
Chairman  
(DIN: 00210094)**

**Date: August 19, 2017**

**Place: Mumbai**

### **Registered Office:**

Survey No.263/3/2/2  
Umerkuin Road, Village Sayali  
Silvassa-396230  
Dadra & Nagar Haveli (U.T.)  
CIN:-L31300DN1961PLC000232  
www.imp-powers.com

### **DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT UNDER SCHEDULE V (F) OF THE LISTING REGULATIONS:**

As confirmed by the R & T A, M/s. Link Intime India Private Limited, the Company does not have any Demat Suspense Account/Unclaimed Suspense Account.

### **DECLARATION BY THE MANAGING DIRECTOR UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS REGARDING ADHERENCE TO THE CODE OF CONDUCT**

I, Aaditya R Dhoot, Managing Director of IMP Powers Limited, hereby declare that all the Board Members and Senior Management personnel have affirmed their compliance and adherence with the provisions of the Code of Conduct for the financial year ended March 31, 2017.

Mumbai, August 19, 2016

**Aaditya R Dhoot  
Managing Director**

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

**To,  
The Members  
IMP Powers Limited**

We have examined the compliance of conditions of Corporate Governance by **IMP Powers Limited** for the year ended on March 31, 2017 as stipulated in Regulation 34(3) and 53(f) of Listing Obligation & Disclosure Requirement of the said Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the corporate governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Batliboi & Purohit  
Chartered Accountants  
FRN: 101048W**

**Sd/-**

**CA Gaurav Dhebar  
Partner  
M. No: 153493**

Date: August 19, 2017  
Place: Mumbai

# IMP POWERS LIMITED

## CEO & CFO COMPLIANCE CERTIFICATE

To,  
The Board of Directors  
IMP Powers Limited

- A.** We have reviewed audited Financial Statements and the Cash Flow Statement for the year ended March 31, 2017 and that to the best of their knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the period which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C.** We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D.** They have indicated to the Auditors and the Audit Committee that:
1. There were no significant changes in internal control over financial reporting during the year;
  2. There were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. There were no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For IMP Powers Limited

Sd/-	Sd/-
Aaditya R Dhoot	Bakul Desai
Managing Director	Chief Financial Officer



## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of  
**IMP POWERS Limited**

### **Report on the Standalone Financial Statements**

1. We have audited the accompanying financial statements of **M/s. IMP POWERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31<sup>st</sup>, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report and the rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a. In case of its Balance Sheet of the State of Affairs of the Company as at March 31<sup>st</sup>, 2017,
  - b. In case of Statement of Profit & Loss of the Profit for the year ended on that date, and
  - c. In case of Cash Flow Statement of its cash flow for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

9. As required by the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub section (11) of section 143 of the Act (hereinafter referred to as "Order"), we give in the Annexure A, statement of the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:

## **IMP POWERS LIMITED**

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the company.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
  - i) The Company has disclosed the impact of all the litigations pending as at 31<sup>st</sup> March, 2017 on its financial position in its financial statements (Refer Note No.25.1 (i) (a)).
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31st, 2017.
  - iv) The company has provided requisite disclosure in financial statements as to holdings as well as dealing in specified bank notes during the period 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

**For BATLIBOI & PUROHIT**  
**Chartered Accountants**  
Firm Reg.No. 101048W

**CA Gaurav Dhebar**  
**Partner**  
**Membership No: 153493**

Place : Mumbai  
Date : 20.05.2017

### Annexure – A to Independent Auditors' Report

Referred to in Paragraph 9 of the Independent Auditors' Report of even date on the financial statement as of and for the year ended March 31<sup>st</sup>, 2017.

**i. In respect of Fixed Assets:**

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, all the assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

**ii. In respect of Inventories:**

- (a) Inventory has been physically verified during the year by management at reasonable intervals.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of business.
- (c) As per information and explanation given to us and in our opinion, the company is maintaining proper records of its inventories and no material discrepancies were noticed on physical verification.

**iii. In respect of the loans, secured or unsecured, granted by the company to/from companies, firms, limited liability partnership or other parties covered in the register maintains inventory under section 189 of the Companies Act, 2013.**

- (a) The Company has not granted loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of Companies Act, 2013. Accordingly, clauses 3(iii), (iii) (a), (iii) (b) and (iii) (c) are not applicable to the Company.

**iv. In our opinion and according to the information and explanations given to us, and as per the records of the Company examined by us:**

- (a) the Company has not granted any loans or provided any guarantees or security in respect of any loan to any party covered under section 185 of the Act.
- (b) The Company has given corporate guarantees amounting to Rs.22 Crores (Previous year Rs.22 Crores) for the working capital facilities taken by others from the banks or the financial institutions. We are of the opinion that the terms and the conditions thereof are not prima facie prejudicial to the interest of the Company. The provision of the Section 186 of the Companies Act 2013 has been complied with.

**v. According to information and explanations provided to us, the company has not obtained deposit from public as defined according to the provisions of Section 73 to 76 of the Companies Act, 2013 and the Rules framed there under.**

**vi. Pursuant to the rule made by central government of India, the company is required to maintain cost records as specified under section 148(1) of the Act in respect of its product. We have broadly reviewed the same, and are of opinion that, prima facie, the prescribed account and records have been made and maintained. We have not, however made a detailed examination of the records with a view to determine whether they are accurate or complete.**

**vii. In respect of Statutory Dues:**

- (a) According to information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing the undisputed statutory dues of provident fund, employees' state insurance, including income tax, sales tax, service tax, value added tax, duty of Customs, duty of Excise, Cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, service tax, value added tax, cess and other material statutory dues were in arrears as at March 31<sup>st</sup>, 2017 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us and the records of the company examined by us, of the dues in respect of sales-tax, income-tax, duty of customs, service tax, entry tax, value added tax, central sales tax, duty of excise, dues of Income Tax amounting to Rs. 21.64 Lakhs have not been deposited on account of dispute pending with Commissioner of Income Tax (Appeals).
- (d) No Amount was required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules made there under, during the year under audit.

**viii. As per our examination and according to the information and explanation given to us, the Company has not defaulted in the repayment**

## **IMP POWERS LIMITED**

of dues to financial institutions or bank during the year under the Audit.

- ix.** The company has not raised any money via initial public offer or by way of further public offer or new term loans. The term loans outstanding at the beginning of the year have been applied for the purpose for which they were raised.
- x.** According to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi.** The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act.
- xii.** In our opinion, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii.** As per our examination and according to the information and explanation given to us, all the transactions with the related parties are in compliance with the sections 177 and 188 of the Companies Act,2013 and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv.** According to the information and explanations provided to us, and based on our examination of the records of the Company, We state the Company has not made any preferential allotment of shares during the year.
- xv.** According to the information and explanations provided to us, and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi.** The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For BATLIBOI & PUROHIT**  
**Chartered Accountants**  
Firm Reg.No. 101048W

**CA Gaurav Dhebar**  
**Partner**

**Membership No: 153493**

Place : Mumbai

Date : 20.05.2017

**Annexure – B to Independent Auditors' Report**

**Referred to in Paragraph 10(f) of the Independent Auditors' Report of even date on the financial statement as of and for the year ended March 31<sup>st</sup>, 2017.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

1. We have audited the internal financial controls over financial reporting of **IMP POWERS LIMITED** ("the Company") as of March 31<sup>st</sup>, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**2. Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**3. Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively during the year ended March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For BATLIBOI & PUROHIT**  
Chartered Accountants  
Firm Reg.No. 101048W

**CA Gaurav Dhebar**  
Partner  
Membership No: 153493

Place : Mumbai  
Date : 20.05.2017

# IMP POWERS LIMITED

## Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31st March 2017 ₹	As at 31st March 2016 ₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders funds</b>			
(a) Share capital	2	8,63,87,630	8,63,87,630
(b) Reserves and surplus	3	96,65,49,908	93,42,90,025
		<b>1,05,29,37,538</b>	<b>1,02,06,77,655</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	8,21,01,447	5,29,00,507
(b) Deferred tax liabilities (net)	29	4,45,45,602	4,52,04,131
(c) Other long-term liabilities	5	-	-
(d) Long-term provisions	6	40,87,252	23,28,875
		<b>13,07,34,301</b>	<b>10,04,33,513</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	7	85,47,14,222	87,93,84,157
(b) Trade payables	8	1,50,75,66,066	1,31,72,76,579
(c) Other current liabilities	9	8,69,83,339	10,57,60,036
(d) Short-term provisions	10	3,09,85,407	2,33,23,110
		<b>2,48,02,49,034</b>	<b>2,32,57,43,882</b>
<b>TOTAL</b>		<b>3,66,39,20,873</b>	<b>3,44,68,55,050</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	11.A	72,06,44,989	71,56,08,341
(ii) Capital Work In Progress	11.B	4,57,88,519	3,70,20,309
(iii) Intangible assets	11.C	2,05,634	2,30,132
(b) Non-current investments	12	77,48,505	78,48,505
(c) Long-term loans and advances	13	6,28,48,595	5,66,96,391
		<b>83,72,36,242</b>	<b>81,74,03,678</b>
<b>2 Current assets</b>			
(a) Inventories	14	93,43,97,746	81,46,10,599
(b) Trade receivables	15	1,63,54,52,611	1,58,47,82,846
(c) Cash and Bank Balances	16	12,68,93,288	10,52,37,876
(d) Short-term loans and advances	17	6,49,22,173	5,29,68,793
(e) Other current assets	18	6,50,18,813	7,18,51,258
		<b>2,82,66,84,631</b>	<b>2,62,94,51,372</b>
<b>TOTAL</b>		<b>3,66,39,20,873</b>	<b>3,44,68,55,050</b>

See accompanying notes forming part of the financial statements

Significant accounting policies 1  
The accompanying notes are an integral part of financial statements

**For Batliboi & Purohit**  
Chartered Accountants  
**FRN NO. 101048W**

**For and on behalf of the Board of Directors**

**CAGAURAV DHEBAR**  
Partner  
M.No. 153493

**AJAY R DHOOT**  
Vice Chairman

**AADITYA R DHOOT**  
Managing Director

Place : Mumbai  
Date : 20/05/2017

**BAKUL K DESAI**  
Chief Financial Officer

**PRIYA SHAH**  
Company Secretary

### Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note No.	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (Gross)	19	4,24,71,43,321	3,96,48,77,698
Less: Excise duty	19	31,66,11,573	36,37,76,947
Revenue from operations (Net)		<b>3,93,05,31,748</b>	<b>3,60,11,00,751</b>
2 Other income	20	83,85,969	75,58,248
<b>3 Total revenue (1+2)</b>		<b>3,93,89,17,717</b>	<b>3,60,86,58,999</b>
<b>4 Expenses</b>			
(a) Cost of materials consumed	21.a	3,27,36,06,254	2,89,79,10,185
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.b	(8,16,41,433)	(1,40,51,059)
(c) Employee benefits expense	22	14,82,01,429	12,86,49,037
(d) Finance costs	23	24,37,00,905	23,93,14,236
(e) Depreciation and amortisation expense	11.d	6,04,47,956	5,92,73,053
(f) Other expenses	24	24,43,82,045	25,10,23,654
<b>Total expenses</b>		<b>3,88,86,97,156</b>	<b>3,56,21,19,106</b>
<b>5 Profit / (Loss) before tax (3 - 4)</b>		<b>5,02,20,561</b>	<b>4,65,39,893</b>
<b>6 Tax expense:</b>			
(a) Current tax expense for the year		1,72,87,750	1,72,50,300
(b) Deferred tax	29	(6,58,528)	(16,94,549)
		<b>1,66,29,222</b>	<b>1,55,55,751</b>
<b>7 Profit / (Loss) from continuing operations (5 - 6)</b>		<b>3,35,91,339</b>	<b>3,09,84,142</b>
<b>Earnings per share (of ₹10/- each):</b>	28		
(a) Basic		3.89	3.65
(b) Diluted		3.89	3.65
<b>Earnings per share (excluding extraordinary items) (of ₹10/- each):</b>			
(a) Basic		3.89	3.65
(b) Diluted		3.89	3.65
<b>See accompanying notes forming part of the financial statements</b>			

Significant accounting policies 1  
The accompanying notes are an integral part of financial statements

**For Batliboi & Purohit**  
Chartered Accountants  
**FRN NO. 101048W**

**For and on behalf of the Board of Directors**

**CAGAURAV DHEBAR**  
Partner  
M.No. 153493

**AJAY R DHOOT**  
Vice Chairman

**AADITYAR DHOOT**  
Managing Director

Place : Mumbai  
Date : 20/05/2017

**BAKUL K DESAI**  
Chief Financial Officer

**PRIYA SHAH**  
Company Secretary

# IMP POWERS LIMITED

## Cash Flow Statement for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017		For the Year ended 31st March, 2016	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		5,02,20,561		4,65,39,892
<i>Adjustments for:</i>				
Depreciation and amortisation	6,04,47,956		5,92,73,053	
Extraordinary items	-		-	
(Profit) / loss on sale / write off of assets	(1,88,174)		1,94,263	
Finance costs	<u>24,37,00,905</u>		<u>23,93,14,236</u>	
		<u>30,39,60,687</u>		<u>29,87,81,552</u>
Operating profit / (loss) before working capital changes		35,41,81,248		34,53,21,444
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(11,97,87,148)		(2,67,37,117)	
Trade receivables	(5,06,69,765)		(33,90,85,663)	
Short-term loans and advances	(1,19,53,380)		56,31,544	
Long-term loans and advances	(61,52,204)		(26,61,548)	
Other current assets	68,32,445		(2,99,52,665)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	19,02,89,487		37,29,24,588	
Other current liabilities	(1,87,76,697)		(6,38,94,748)	
Other long-term liabilities	-		(59,92,849)	
Short-term provisions	76,62,297		54,03,914	
Long-term provisions	<u>17,58,377</u>		<u>(28,94,455)</u>	
		<u>(7,96,588)</u>		<u>(8,72,58,999)</u>
		<u>35,33,84,660</u>		<u>25,80,62,445</u>
Cash flow from extraordinary items				
Cash generated from operations		35,33,84,660		25,80,62,445
Net income tax (paid) / refunds		(1,72,87,750)		(1,72,50,300)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>33,60,96,910</b>		<b>24,08,12,145</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances & w/off	(7,60,99,597)		(5,03,36,669)	
Proceeds from sale of fixed assets	7,28,000		1,62,000	
Investment W/OFF	1,00,000			
Purchase of long-term investments				
- Subsidiaries				
<b>Net cash flow from / (used in) investing activities (B)</b>		<b><u>(7,52,71,597)</u></b>		<b><u>(5,01,74,669)</u></b>



### Cash Flow Statement for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017		For the Year ended 31st March, 2016	
	₹	₹	₹	₹
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares			4,00,00,000	
Redemption 4% preference shares	-		(81,66,640)	
Redemption 4% Non Convertible Bonds	-		(1,85,52,433)	
Proceeds from long-term borrowings( Net)	2,92,00,940		(3,69,88,723)	
Proceeds from other short-term borrowings	(2,46,69,935)		8,90,35,464	
Finance cost	(24,37,00,905)		(23,93,14,236)	
Dividends on Preference Shares	-		-	
Dividends paid	-		(45,68,282)	
Tax on dividend	-		(8,79,101)	
Cash flow from extraordinary items	-		-	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(23,91,69,900)</b>		<b>(17,94,33,951)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>2,16,55,413</b>		<b>1,12,03,526</b>
Cash and cash equivalents at the beginning of the year		10,52,37,876		9,40,34,350
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
<b>Cash and cash equivalents at the end of the year</b>		<b>12,68,93,289</b>		<b>10,52,37,876</b>

**Notes:**

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statements" as specified in the companies (Accounting Standards) Rules, 2006.
- Previous Year's figures have been regrouped/reclassified wherever applicable.

**See accompanying notes forming part of the financial statements**

Significant accounting policies 1  
The accompanying notes are an integral part of financial statements

**For Batliboi & Purohit**  
Chartered Accountants  
**FRN NO. 101048W**

**For and on behalf of the Board of Directors**

**CAGAURAV DHEBAR**  
Partner  
M.No. 153493

**AJAY R DHOOT**  
Vice Chairman

**AADITYAR DHOOT**  
Managing Director

Place : Mumbai  
Date : 20/05/2017

**BAKUL K DESAI**  
Chief Financial Officer

**PRIYA SHAH**  
Company Secretary

# IMP POWERS LIMITED

**Note No. – 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> March, 2017.**

## **A. SIGNIFICANT ACCOUNTING POLICIES**

### **1. Basis of preparation of financial statements:**

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with Indian Generally Accepted Accounting Principles ("GAAP") as specified in Companies (Accounting Standards) Rules, 2014, provisions of the Companies Act, 2013 and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

### **2. Use of Estimates:**

The Preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

### **3. Fixed Assets :**

Fixed Assets are stated at cost of acquisition (net of Cenvat and VAT wherever applicable) or construction less accumulated depreciation and impairment loss, if any. Cost includes any directly attributable cost of bringing each asset to its working condition for intended use. Assets under installation or under construction and intangible assets under development as at balance sheet date are shown as capital work in progress together with project expenses and advances to suppliers/contractors

### **4. Depreciation:**

Depreciation in respect of all assets acquired on 'Straight Line' method of depreciation has been adopted. The rates charged are as specified in Schedule II of the Companies Act, 2013.

### **5. Impairment of Assets:**

An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. The impairment loss recognized in the prior accounting years is reversed if there has been a change in the estimate of recoverable amount.

### **6. Investments:**

Current investments are carried at the lower of cost or quoted/fair value, computed category-wise. Long term investments are stated at cost and provision is made for any diminution in such value, which is not temporary in nature.

### **7. Valuation of Inventories:**

- a. Raw Materials including consumables and stores are valued at lower of Cost and net realizable value. Cost is arrived on FIFO Basis.
- b. Semi-finished and Finished Goods are valued at cost of materials together with relevant factory overheads or net realizable value whichever is lower. Due consideration is given to the salability of the stock and no obsolete or unserviceable/damaged items are included.

### **8. Revenue Recognition :**

- a. Insurance claims are accounted for as and when admitted by the appropriate authorities. Export incentive license / Advance license is accounted for as & when applied to the appropriate authorities based on fulfillment of the eligibility criteria. Values of advance licenses unutilized are accounted on accrual basis by netting off purchase value.
- b. Commission on sales is accounted as and when accepted.
- c. Sales are recognized on dispatch of goods to customers and include sales value of goods and excise duty and other receipts connected with sales.
- d. Liability for Excise Duty on finished goods is accounted for as and when they are cleared from the factory premises.
- e. Customs Duty on goods lying in Customs Bonded Warehouses is charged in the year of clearance of the goods when it becomes payable.
- f. CENVAT benefit on total purchase is accounted for by reducing the purchase cost of the materials/ fixed assets wherever applicable.
- g. Rent income is accounted on accrual basis.

**9. Employee Benefits:**

- a. Company's defined contributions made to provident fund of government are charged to profit & loss account on accrual basis.
- b. Contribution to Gratuity Fund and provision for Leave Encashment is based on actuarial valuation carried out as on the Balance Sheet date as per Projected Unit Credit Method.

**10. Foreign Currency Transactions:**

Foreign Currency transactions are accounted at the exchange rates prevailing on the date of transactions. Foreign currency current assets and current liabilities outstanding at the balance sheet date are translated at the exchange rate prevailing on that date and the resultant gain or loss is recognized in the profit & loss account. Also, in cases where they relate to the acquisition/construction of fixed assets, they are recognized in Profit & Loss accounts.

**11. Borrowing Cost:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets up to the date when they are ready for their intended use and other borrowing costs are charged to profit & loss account.

**12. Operating Lease :**

Assets acquired on lease where a significant position of risks and rewards of ownership are retained by lessor are classified as Operating Lease. Lease rentals are charged to profit & loss account as incurred. Initial direct costs in respect of assets taken on operating lease are expensed off in year in which cost are incurred.

Assets given on lease where a significant position of risks and rewards of ownership are retained by Lessor are classified as Operating Lease. Lease rentals are credited to profit & loss account on accrual.

**13. Taxation:**

Provision for taxation is made on the basis of the taxable profits computed for the current accounting period in accordance with the Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book profit and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be adjusted in future.

**14. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**15. Contingent Liabilities & Provision:**

Claims against the Company not acknowledged as debts are treated as contingent liabilities. Provision in respect of contingent liabilities if any, is made when it is probable that a liability may be incurred and the amount can be reasonably estimated.

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Note 2 : Share Capital

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of Shares	₹	Number of Shares	₹
<b>(a) Authorised</b>				
Equity Shares of ₹ 10/- each with voting rights	2,76,70,000	27,67,00,000	2,76,70,000	27,67,00,000
Preference shares of ₹10/- each	63,30,000	6,33,00,000	63,30,000	6,33,00,000
	<b>3,40,00,000</b>	<b>34,00,00,000</b>	<b>3,40,00,000</b>	<b>34,00,00,000</b>
<b>(b) Issued</b>				
Equity Shares of ₹ 10/- each with voting rights	86,40,963	8,64,09,630	86,40,963	8,64,09,630
	<b>86,40,963</b>	<b>8,64,09,630</b>	<b>86,40,963</b>	<b>8,64,09,630</b>
<b>(c) Subscribed and fully paid up</b>				
Equity Shares of ₹ 10/- each with voting rights	86,36,563	8,63,65,630	86,36,563	8,63,65,630
Shares Forfeited		22,000		22,000
	<b>86,36,563</b>	<b>8,63,87,630</b>	<b>86,36,563</b>	<b>8,63,87,630</b>
<b>Total</b>	<b>86,36,563</b>	<b>8,63,87,630</b>	<b>86,36,563</b>	<b>8,63,87,630</b>

#### Note:-

- Equity Shares includes 11,27,000 shares issued as fully paid up Bonus Shares during 1994-95 by Capitalisation of Revaluation Reserve.
- The Authorised Share Capital was reclassified and subsequently clause V substituted vide Ordinary Resolution passed by the Shareholders of the company at their Extra ordinary General Meeting held on Monday, 19th September 2011 at the Registered Office of the Company.

### Note 2 : Share Capital (Continued)

- Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of Shares	₹	Number of Shares	₹
<b>Equity shares with voting rights</b>				
At the Beginning of the period	86,36,563	8,63,65,630	81,36,563	8,13,65,630
Add:- Fresh Issue	-	-	5,00,000	50,00,000
Less:- Redemption	-	-	-	-
Outstanding at the end the period	<b>86,36,563</b>	<b>8,63,65,630</b>	<b>86,36,563</b>	<b>8,63,65,630</b>
<b>4% Redeemable preference shares</b>				
At the Beginning of the period	-	-	8,16,664	8,16,640
Add:- Fresh Issue	-	-	-	-
Less:- Redemption	-	-	8,16,664	8,16,640
Outstanding at the end the period	-	-	-	-

**Notes forming part of the financial statements for the Year ended 31st March, 2017**

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
India Business Excellence Fund	4,91,840	5.69	5,42,800	6.28
IL&FS Trust Company Ltd.	5,77,300	6.68	6,37,200	7.38
Shree Kishoriju Trading & Investments Pvt. Ltd.	5,87,552	6.80	5,87,552	6.80
Shree Rasbihari Trading and Investments Pvt. Ltd.	7,97,773	9.24	7,97,773	9.23
Advance Transformer & Equipment Pvt Ltd.	9,36,939	10.85	9,36,939	10.85

(iii) Details of forfeited shares

Class of shares	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	Amount originally paid up ₹	Number of shares	Amount originally paid up ₹
Equity shares	4,400	22,000	4,400	22,000
Share Premium		1,76,000		1,76,000
<b>TOTAL</b>		<b>1,98,000</b>		<b>1,98,000</b>

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Note 3: Reserves and Surplus

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<b>(a) Capital Reserve (Refer Note No.1)</b>		
Opening Balance as per last Audited financial Statement	74,45,000	74,45,000
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	<u>74,45,000</u>	<u>74,45,000</u>
<b>(b) Preference Shares Capital Redemption Reserve</b>		
<b>4% Redeemable Preference Shares</b>		
Opening Balance as per last Audited financial Statement	2,45,00,000	1,63,33,360
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	-	81,66,640
Others		
Less:- Transfer to General Reserve	-	-
Closing balance	<u>2,45,00,000</u>	<u>2,45,00,000</u>
<b>1% Redeemable Preference Shares</b>		
Opening Balance as per last Audited financial Statement	3,32,62,140	3,32,62,140
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	-	-
Others		
Less: Utilised during the year	-	-
Closing balance	<u>3,32,62,140</u>	<u>3,32,62,140</u>
<b>(c) Securities Premium Account</b>		
Opening Balance as per last Audited financial Statement (includes Rs. 176000/- towards Share forfeited)	51,35,77,741	47,85,77,741
Add : Premium on shares issued during the year	-	3,50,00,000
Closing balance	<u>51,35,77,741</u>	<u>51,35,77,741</u>
<b>(d) Revaluation Reserve (Refer Note No.2)</b>		
Opening Balance as per last Audited financial Statement	2,34,15,324	2,47,46,780
Less: Utilised for set off against depreciation	13,31,456	13,31,456
Written back / other utilisations during the year	-	-
Closing balance	<u>2,20,83,868</u>	<u>2,34,15,324</u>
<b>(e) General Reserve</b>		
Opening Balance as per last Audited financial Statement	13,35,18,063	13,35,18,063
Add: Transferred from Bond Reserve	-	-
Add: Transferred from 4% Preference Shares Capital Reserve	-	-
Less: Retain Earning 01/04/2014	-	-
Closing balance	<u>13,35,18,063</u>	<u>13,35,18,063</u>

## Notes forming part of the financial statements for the Year ended 31st March, 2017

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<b>(f) Surplus / (Deficit) in Statement of Profit and Loss</b>		
<b>Opening Balance as per last Audited Financial Statement</b>	19,85,71,757	18,12,01,638
Add: Profit / (Loss) for the year	3,35,91,339	3,09,84,142
Less:	-	-
Dividends proposed to be distributed to equity shareholders (₹ 0.50/- per share)	-	45,68,282
Dividends proposed to be distributed to preference shareholders	-	-
Tax on dividend	-	8,79,101
Transfer to 4% Preference Share Capital Redemption Reserve	-	81,66,640
Closing balance	<u>23,21,63,096</u>	<u>19,85,71,757</u>
<b>Total</b>	<b>96,65,49,908</b>	<b>93,42,90,025</b>

Notes:-

- The Company had not received the balance 90% amount on 450000 warrants, thus the Company has forfeited Warrant Application money of ₹ 74,45,000 of these Warrants and transferred to Capital Reserve in financial year 2009-10
- Based on valuation report submitted by a professional valuer appointed for the purpose of valuing Factory Lease Hold Land & Building at Kandivali works & building Head office, the same have been revalued as at 31<sup>st</sup> March, 1994 on current cost basis. The resultant increase in net book value on such revaluation amounting to ₹ 67.70 million was transferred to Revaluation Reserve account.

**Note 4: Long-term borrowings**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Term loans		
From banks		
Secured	5,85,47,187	2,96,77,671
Unsecured	-	-
	<u>5,85,47,187</u>	<u>2,96,77,671</u>
(b) Other loans and advances (Vehicle Loan)		
Secured	80,54,260	32,22,836
Unsecured	-	-
	<u>80,54,260</u>	<u>32,22,836</u>
(c) Loans & advances from related parties		
Secured		
Unsecured	70,00,000	70,00,000
	<u>70,00,000</u>	<u>70,00,000</u>
(d) Loans & advances from Body Corporate		
Secured		
Unsecured	85,00,000	1,30,00,000
	<u>85,00,000</u>	<u>1,30,00,000</u>
<b>Total</b>	<b>8,21,01,447</b>	<b>5,29,00,507</b>

**Notes**

- Term loan from Financial Institutions and Banks are secured by way of first charge on all Fixed Assets of the Company both present & future on pari-passu basis with member banks of consortium and Second charge on all Current Assets of the company both present & future on pari-passu basis with member banks of consortium and personal guarantee of promoter Directors shri Ajay R Dhoot and Aaditya R Dhoot.
- Vehicle Loan are secured by hypothecation of vehicles.

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Note 4a : Long-term borrowings (contd.)

- (i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	As at 31st March 2017				
	Current	Non-Current	Period of Maturity w.r.t. the Balance Sheet date	No. of Installments Outstanding as at 31 <sup>st</sup> March 2017	Amount of each installment *
	₹	₹	Period	No.	₹
<b><u>Term loans from banks:</u></b>					
State Bank of Hyderabad	2,98,05,849	-	1 Year	4- Quartely	74,59,969
State Bank of Hyderabad	-	5,85,47,187	4 Year	12- Quartely	2018-19 Rs 56.25 Lakhs 2018-19 Rs 75.00 Lakhs 2018-19 Rs 93.75 Lakhs
<b>Total - Term loans from banks</b>	<b>2,98,05,849</b>	<b>5,85,47,187</b>			
<b><u>Other loans and advances:</u></b>					
HDFC Bank Ltd.	25,81,170	47,62,234			
HDFC Bank Ltd.	4,26,100	-			
ICICI Bank Ltd.	11,66,665	32,92,026			
<b>Total - Other loans and advances</b>	<b>41,73,936</b>	<b>80,54,260</b>			
<b><u>Corporate Loan</u></b>					
Adisun Exports Pvt. Ltd.	-	75,00,000			
N.K. Investment Pvt. Ltd.	-	10,00,000			
<b>Total - Corporate Loan</b>	<b>-</b>	<b>85,00,000</b>			
<b><u>Loans &amp; advances from related parties</u></b>					
Universal Transformer Pvt. Ltd.	-	70,00,000			
<b>Total Loans &amp; advances from related parties</b>	<b>-</b>	<b>70,00,000</b>			
<b>Total (i+ii)</b>	<b>3,39,79,785</b>	<b>8,21,01,447</b>			

Note:-\* Last Instalment payments will be of balance amount outstanding.

- (1) The Company and the Greater Bombay Co. Op. Bank Ltd. Filed their consent term with the Hon'ble High Court of jurisdiction at Mumbai on 2nd September, 2014. Based on the Consent terms and as per the order of the High Court of Mumbai dated 2nd September, 2014, the Company has repaid to the Greater Bombay Co-op. Bank Ltd., the principal amount with interest fully during the financial year 2016-17 and company has received no dues certificate from Greater Bombay Co-op. Bank Ltd.



**Notes forming part of the financial statements for the Year ended 31st March, 2017**

**Note : 5 Other long-term liabilities**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Others:		
(i) Interest accrued but not due on Bonds	-	-
(ii) Trade / security deposits received	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 6 : Long-term provisions**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Provision for employee benefits:		
(i) Provision for compensated absences	20,82,372	16,71,980
(ii) Provision for gratuity (net)	20,04,880	6,56,895
<b>Total</b>	<b>40,87,252</b>	<b>23,28,875</b>

**Defined Benefits Plans :**

## a. Contribution to Gratuity Fund -

The Company regularly contributes to the gratuity fund called the " Industrial Meters Private Limited Gratuity Fund" framed under the Payment of Gratuity Act, 1972, which is a defined benefit plan.

**Changes in Defined Benefit Obligation :**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Liability at the beginning of the year	1,23,33,053	1,09,19,901
Interest Cost	9,81,711	8,72,500
Current Service Cost	6,04,480	5,25,020
Past Service Cost- Vested Benefit	-	-
Benefit Paid	(4,42,832)	(91,653)
Actuarial (gain)/loss on obligations - Due to change in Financial Assumption	4,74,504	22,579
Actuarial (gain)/loss on obligations	(5,48,320)	84,706
Liability at the end of the year	1,34,02,596	1,23,33,053

**Changes in the Fair value of Plan Assets for Gratuity ( Funded Scheme ) :**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Fair Value of Plan Assets at the beginning of the year	85,27,922	80,87,663
Expected Return on Plan Assets	6,78,823	6,46,204
Contributions	-	-
Benefit Paid	(4,42,832)	(91,653)
Actuarial gain/ (loss) on Plan Assets	(5,57,914)	(1,14,292)
Fair Value of Plan Assets at the end of the year	82,05,999	85,27,922
Total Actuarial gain/( loss) to be Recognized	13,91,466	9,72,893

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Amount recognized in the Balance Sheet:

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Defined Benefit Obligation	(1,34,02,596)	(1,23,33,053)
Fair Value of Plan Assets	82,05,999	85,27,922
(Liability) / Assets recognized in the Balance Sheet included in the Balance Sheet included in Current Liabilities and Provisions	(51,96,597)	(38,05,131)

### Expenses recognized in the Profit & Loss Account:

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Current Service Cost	6,04,480	5,25,020
Interest Cost	3,02,888	2,26,296
Expected Return on Plan Assets	-	-
Actuarial (Gain) or Loss	4,84,098	2,21,577
Past Service Cost- Vested Benefit		
Expense Recognized in P & L	13,91,466	9,72,893

### Actuarial Assumptions:

Assumptions	As at 31st March, 2017 %	As at 31st March, 2016 %
Discount Rate Current	7.96%	7.99%
Rate of Return on Plan Assets Current	7.96%	7.99%
Salary Escalation Current	5.00%	5.00%
Attrition Rate Current Year	2.00%	2.00%

### Note 7 :Short-term borrowings

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Loans repayable on demand		
From banks		
Secured		
Cash Credit Facilities	72,94,56,852	34,78,49,514
Working Capital Demand Loan	-	10,48,99,748
Packing Credit Loan	12,52,57,370	42,66,34,895
	<b>85,47,14,222</b>	<b>87,93,84,157</b>
<b>Total</b>	<b>85,47,14,222</b>	<b>87,93,84,157</b>

**Notes forming part of the financial statements for the Year ended 31st March, 2017**

**Notes:**

(i) Details of Loans repayable and security for the secured short-term borrowings:

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<u>Loans repayable on demand</u>		
<u>from banks:</u>		
Karnataka Bank Ltd.	9,41,84,332	1,74,16,752
Bank of India	13,98,17,404	17,98,20,472
State Bank of India	15,91,97,264	12,69,02,421
State of Hyderabad	16,52,10,004	3,45,77,367
IDBI Bank	6,46,91,757	8,70,57,837
Axis Bank	10,63,56,090	69,74,411
Packing Credit Loan (State Bank of Hyderabad)	4,14,24,200	16,40,02,986
Packing Credit Loan (Axis Bank Ltd.)	-	10,01,05,485
Packing Credit Loan (Bank of India)	7,51,00,000	2,85,00,000
Packing Credit Loan (State Bank of India)	87,33,170	4,39,00,000
Packing Credit Loan (Karnatak Bank Ltd.)	-	7,25,00,000
Packing Credit Loan (IDBI Bank Ltd.)	-	1,76,26,424
	-	-
<b>Total - from banks</b>	<b>85,47,14,222</b>	<b>87,93,84,157</b>

Note:-

- 1) Working Capital loan from Banks are secured against first charge on all current assets of the company, present & future, on pari passu basis with banks in the consortium and Second charge on all Fixed Assets of the company, both present & future, on pari-passu basis with one member bank of consortium, and personal guarantee of promoter Directors Shri Ajay R Dhoot & Shri Aaditya R Dhoot.

**Note 8: Trade payables**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Total Outstanding Dues of Micro and Small Enterprises (Refer Note No. 25.2)	2,50,477	8,42,751
Trade payables	1,50,73,15,589	1,31,64,33,828
<b>Total</b>	<b>1,50,75,66,066</b>	<b>1,31,72,76,579</b>

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Note : 9 Other current liabilities

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Current maturities of long-term debt (Refer Note 4a)	3,39,79,785	3,77,09,053
(b) Unpaid dividends	2,46,198	2,46,198
(c) Other payables	5,27,57,356	6,78,04,786
<b>Total</b>	<b>8,69,83,339</b>	<b>10,57,60,036</b>

Note (i): Current maturities of long-term debt (Refer Notes (i) and (ii) in Note 4a - Long-term borrowings for details of security and guarantee):

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Term loans		
From banks		
Secured	2,98,05,849	3,49,06,549
Unsecured	-	-
(b) Other loans and advances (Vehicle Loan)		
Secured	41,73,936	28,02,504
Unsecured	-	-
(C) Other loans and advances Related Parties		
Secured		
Unsecured	-	-
<b>Total</b>	<b>3,39,79,785</b>	<b>3,77,09,053</b>

### Note 10: Short-term provisions

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Provision for employee benefits:		
(i) Provision for bonus	26,58,519	23,33,309
(ii) Provision for compensated absences	8,66,435	9,53,605
(iii) Provision for Gratuity	31,91,717	31,48,236
(b) Provision - Others:		
(i) Provision for Proposed equity dividend	-	43,18,282
(i) Provision for dividends Distributions tax	-	8,79,101
(iii) Provision for tax (Net of advance tax / TDS)	2,42,68,736	1,16,90,577
<b>Total</b>	<b>3,09,85,407</b>	<b>2,33,23,110</b>

## Notes forming part of the financial statements for the Year ended 31st March, 2017

## Note 11 : Fixed assets

A. Tangible assets	Gross block				Depreciation			Net Block	
	As at April, 2016	Additions	Disposals	As at 31st March, 2017	As at 31st March, 2016	For the year	Deduction Adjustment	As at 31st March, 2017	As at 31st March, 2016
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Land & Building	50,94,00,607	1,40,09,483	-	52,34,10,090	17,27,41,087	1,50,29,991	-	18,77,71,078	33,66,59,520
Plant & Machineries	62,37,53,156	3,96,28,288	-	66,33,81,444	27,76,84,823	3,79,38,335	-	31,56,23,158	34,60,68,333
Electrical Installation	1,86,62,129	-	-	1,86,62,129	1,35,12,217	15,29,138	-	1,50,41,355	51,49,912
Air Conditioning Equipments	56,71,091	33,243	-	57,04,334	33,55,870	4,55,779	-	38,11,649	23,15,221
Furniture & Fixtures	2,54,72,539	50,280	-	2,55,22,819	1,91,65,716	18,53,832	-	2,10,19,548	63,06,823
Office Equipments	46,13,668	3,88,120	-	50,01,788	37,67,718	2,95,194	-	40,62,913	8,45,950
Cars & Vehicles	3,25,11,331	1,24,73,073	5,39,826	4,44,44,578	1,58,54,936	38,94,540	-	1,97,49,476	1,66,56,395
Computer	1,46,47,863	7,11,049	-	1,53,58,912	1,30,41,675	7,20,253	-	1,37,61,927	16,06,188
Total	1,23,47,32,384	6,72,93,536	5,39,826	1,30,14,86,094	51,91,24,043	6,17,17,062	-	58,08,41,105	71,56,08,341
Previous year	1,22,17,82,288	1,33,06,359	3,56,263	1,23,47,32,384	45,85,78,816	6,05,45,227	-	51,91,24,043	76,32,03,472
B. Capital Work in progress	-	4,57,88,519	-	4,57,88,519	-	-	-	-	4,57,88,519
									3,70,20,309

## Note 11 Fixed assets Intangible

C. Intangible Assets	Gross block				Depreciation			Net Block	
	As at April, 2016	Additions	Disposals	As at 31st March, 2017	As at 31st March, 2016	For the year	Deduction Adjustment	As at 31st March, 2017	As at 31st March, 2016
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Software	3,85,896	37,852	-	4,23,748	1,55,764	62,350	-	2,18,114	2,05,634
Total	3,85,896	37,852	-	4,23,748	1,55,764	62,350	-	2,18,114	2,05,634
Previous year	3,75,896	10,000	-	3,85,896	96,482	59,282	-	1,55,764	2,30,132

## Note 11 : Fixed assets (contd.)

## D. Depreciation and amortisation relating to continuing operations:

Particulars	Balance as at 31st March, 2017		Balance as at 31st March, 2016	
	₹	₹	₹	₹
Depreciation and amortisation for the year on tangible assets as per Note 11 A	6,17,17,062	6,05,45,227		
Depreciation and amortisation for the year on intangible assets as per Note 11 C	62,350	59,282		
Less: Utilised from revaluation reserve	13,31,456	13,31,456		
<b>Depreciation and amortisation relating to continuing operations</b>	<b>6,04,47,956</b>	<b>5,92,73,053</b>		

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Note 12 : Non-current investments

Particulars	As at 31st March, 2017			As at 31st March, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
Investments (At cost):						
<b>Non- Trade</b>						
<u>Investment in Equity Instruments</u>						
Subsidiary						
774678 Equity Shares subsidiaries of IMP Energy Ltd. Of Rs. 10/- each	-	77,46,780	77,46,780	-	77,46,780	77,46,780
<b>Others</b>						
(a) 10 Equity Shares of The Mogaveera Co-Op. Bank Ltd. Of Rs. 100/- each fully paid	-	1,000	1,000	-	1,000	1,000
(b) 4000 Equity Shares of The Greater Bombay Co.Op. Bank Ltd. Of Rs. 25/- Fully paid (Refer Note Below)	-	-	-	-	1,00,000	1,00,000
(c) 25 Equity Shares of Shamrao Vitthal Co-Op. Bank Ltd. Of Rs. 29/- fully Paid	-	725	725	-	725	725
<b>Total -</b>	<b>-</b>	<b>77,48,505</b>	<b>77,48,505</b>	<b>-</b>	<b>78,48,505</b>	<b>78,48,505</b>

Note: 4000 Equity Shares of The Grater Bombay Co-Op. Bank Ltd. have been adjusted by The Grater Bombay Co-Op. Bank Ltd., towards full repayment of loan of Greater Bombay Co-op Bank Ltd during the financial year 2016-17

### Note 13 : Long-term loans and advances

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	₹	₹
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	5,75,95,681	5,51,34,526
(b) Other loans and advances		
(a) Secured, considered good	-	-
(b) Advance for value to be received	1,78,000	1,78,000
(c) Balances with government authorities		
Unsecured, considered good		
VAT credit receivable	50,74,914	13,83,865
<b>Total</b>	<b>6,28,48,595</b>	<b>5,66,96,391</b>

### Note 14 : Inventories

(At lower of cost and net realisable value)

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	₹	₹
(a) Raw materials		
Copper wire & Strips	4,20,97,789	8,76,94,995
Transformer oil	1,17,39,462	1,66,33,974
Lamination	3,90,86,232	1,86,07,352
Others	17,55,85,053	10,74,26,501
	26,85,08,536	23,03,62,822
(b) Work-in-progress	31,59,81,421	14,83,07,302
(c) Finished goods	34,99,07,789	43,59,40,475
<b>Total</b>	<b>93,43,97,746</b>	<b>81,46,10,599</b>

## Notes forming part of the financial statements for the Year ended 31st March, 2017

**Note 15: Trade receivables**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<b>Unsecured Considered Good</b>		
Over Six months	12,57,99,492	14,08,54,045
Others	1,50,96,53,119	1,44,39,28,801
<b>Total</b>	<b>1,63,54,52,611</b>	<b>1,58,47,82,846</b>

**Note 16 : Cash and Cash Equivalents**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Cash on hand (Refer Note 16(a) (i))	61,02,119	22,60,226
(b) Balances with banks		
(i) In current accounts	18,84,297	(19,47,751)
(ii) In earmarked accounts		
- Unpaid dividend accounts	2,46,198	2,46,198
- Balances held as margin money or security against borrowings, guarantees and other commitments	11,86,60,674	10,46,79,203
<b>Total</b>	<b>12,68,93,288</b>	<b>10,52,37,876</b>

**Note 16(a)(i): Cash and Cash Equivalents****SBNs Notes Confirmation as on 31-Dec-2016**

As per Sub Section (1) of Section 467 of the Companies Act, 2013 (18 of 2013) disclosure of details of Specified Bank Notes (SBN) held and transacted during the period 8th November, 2016 to 30th December, 2016

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on 08-11-2016	2600000	1207765	3807765
Add : Withdrawal from bank accounts	-	3251300	3251300
Add : Permitted Receipts	-	112704	112704
Less: Permitted Payments	-	1417111	1417111
Less: Amount Deposited in Banks	2600000	-	2600000
Closing cash in Hand as on 30-12-2016	-	3154658	3154658

Note : Old Currency Notes of Rs.500/- and Rs.1000/- are considered as SBNs

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Note 17: Short-term loans and advances

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Loans and advances to others		
Secured, considered good	-	-
Unsecured, considered good	16,98,808	29,38,495
(b) Prepaid expenses - Unsecured, considered good	4,49,55,383	4,01,11,982
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	1,02,16,419	74,45,053
(ii) VAT credit receivable	-	-
(ii) Service Tax credit receivable	80,51,563	24,73,263
(d) Others		
Unsecured, considered good		
<b>Total</b>	<b>6,49,22,173</b>	<b>5,29,68,793</b>

### Note 18 : Other current assets

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Accruals		
(i) Interest accrued / receivable	2,45,31,279	2,40,83,677
(ii) Rent Receivable (Refer note (i) below)	63,99,000	63,99,000
(ii) Advance Licence (Refer Note (ii) below)	3,40,88,534	4,13,68,581
<b>Total</b>	<b>6,50,18,813</b>	<b>7,18,51,258</b>

- i) The amount represents rent receivable from a party against whom the company has filed a case and is hopeful of recovering the entire amount and hence no provision has been made in the books of accounts.
- ii) The Company has undertaken export & deemed exports of its products, by using indigenous raw materials. Against such exports the Company has received Quantity/value Based Advance Licenses entitling the company to import certain raw materials at Nil Custom duty. The Utilized portion of these licenses amounting to Rs.34.09million (previous Rs. 41.36 million) has been valued as prevailing Customs Duty rates 31st March,2017 and taken credit in the books of accounts in accordance with the matching principle of accountancy.



## Notes forming part of the financial statements for the Year ended 31st March, 2017

## Note 19 : Revenue from operations

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(a) Sales	4,23,77,29,589	3,95,35,70,714
(b) Erection & Commissioning services	94,13,732	1,13,06,984
	<u>4,24,71,43,321</u>	<u>3,96,48,77,698</u>
<u>Less:</u>		
(c) Excise duty	31,66,11,573	36,37,76,947
<b>Total</b>	<b>3,93,05,31,748</b>	<b>3,60,11,00,751</b>

## Note 20 : Other income

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(a) Interest income (Refer Note (i) below)	81,62,507	75,34,067
(b) Other non-operating income (net)	2,23,462	24,181
<b>Total</b>	<b>83,85,969</b>	<b>75,58,248</b>

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(i) Interest income comprises:		
Interest on Deposits	81,12,117	74,64,369
Interest on loans and advances	50,390	69,698
<b>Total - Interest income</b>	<b>81,62,507</b>	<b>75,34,067</b>

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(ii) Miscellaneous income	2,23,462	24,181
<b>Total - Other non-operating income</b>	<b>2,23,462</b>	<b>24,181</b>

## Note 21.a : Cost of materials consumed

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
Opening stock	23,03,62,822	21,76,76,764
Add: Purchases	3,31,17,51,969	2,91,05,96,243
	<u>3,54,21,14,791</u>	<u>3,12,82,73,007</u>
Less: Closing stock	26,85,08,537	23,03,62,822
<b>Cost of material consumed</b>	<b>3,27,36,06,254</b>	<b>2,89,79,10,185</b>
Material consumed comprises:		
Copper wire & Strips	1,13,91,75,040	1,00,22,86,378
Transformer oil	37,47,30,116	33,30,46,401
Lamination	84,70,84,663	73,44,00,911
Others	91,26,16,436	82,81,76,495
<b>Total</b>	<b>3,27,36,06,254</b>	<b>2,89,79,10,185</b>

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Note 21.b : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
<u>Inventories at the end of the year:</u>		
Finished goods	34,99,07,789	43,59,40,475
Work-in-progress	31,59,81,421	14,83,07,302
	66,58,89,210	58,42,47,777
<u>Inventories at the beginning of the year:</u>		
Finished goods	43,59,40,475	34,05,36,497
Work-in-progress	14,83,07,302	22,96,60,221
	58,42,47,777	57,01,96,718
<b>Net (increase) / decrease</b>	<b>(8,16,41,433)</b>	<b>(1,40,51,059)</b>

### Note 22: Employee benefits expense

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
Salaries and wages	13,66,25,166	12,03,56,980
Contributions to provident and other funds	36,65,186	32,18,138
Gratuity	13,91,466	9,72,893
Staff welfare expenses	65,19,611	41,01,026
<b>Total</b>	<b>14,82,01,429</b>	<b>12,86,49,037</b>

### Note 23: Finance costs

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(a) Interest expense on:		
Borrowings	19,41,76,356	19,45,34,677
(b) Other borrowing costs		
Bank Commission, Bank Guarantee & other Charges	4,95,24,549	4,47,79,559
<b>Total</b>	<b>24,37,00,905</b>	<b>23,93,14,236</b>

**Notes forming part of the financial statements for the Year ended 31st March, 2017**

**Note 24 : Other expenses**

Particulars	For the Year ended 31st March, 2017	For the Year ended 31st March, 2016
	₹	₹
Power and fuel	2,24,55,788	1,90,33,329
Rent including lease rentals(Net) (Refer Note 27)	95,45,520	1,30,13,400
Repairs and maintenance - Buildings	72,930	7,20,648
Repairs and maintenance - Others	23,91,142	26,90,261
Insurance	75,88,676	83,08,843
Rates and taxes	41,49,304	22,81,434
Communication	29,01,687	30,71,532
Travelling and conveyance	2,74,30,607	2,61,75,168
Printing and stationery	18,14,696	16,89,315
Motor Car Expenses	66,44,887	61,72,607
Office Expenses & Electricity Charges	29,89,603	31,65,740
Freight and forwarding	10,06,96,810	10,22,50,124
Loading & Unloading Charges	40,55,986	45,16,252
Commission & Brokerage	8,24,213	57,57,258
Donations and contributions (Refer Notes No. (ii) below)	1,50,000	5,00,000
Legal and professional	1,08,77,798	1,29,71,412
Payments to auditors (Refer Note (i) below)	5,00,000	5,00,000
Net loss on foreign currency transactions	2,79,318	24,75,992
Loss on fixed assets sold / scrapped / written off	35,180	2,17,890
Miscellaneous expenses	3,89,79,455	3,55,12,449
<b>Total</b>	<b>24,43,82,045</b>	<b>25,10,23,654</b>

**Notes:**

Particulars	For the Year ended 31st March, 2017	For the Year ended 31st March, 2016
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	3,25,000	3,25,000
For taxation matters	75,000	75,000
Management Consultancy/ other services	1,00,000	1,00,000
<b>Total</b>	<b>5,00,000</b>	<b>5,00,000</b>

(ii) CSR as per section 135 of the Companies act 2013 are not applicable to the Company for the year ended March, 2017 hence it has not been provided.

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### Note 25 : Additional information to the financial statements

Note	Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
25.1	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities		
(a)	Claims against the Company not acknowledged as debt	1,81,55,060	1,18,70,354
(b)	Performance ,Counter & Advance Guarantees EMD	1,50,03,37,494	1,21,05,60,503
(c)	Corporate guarantees given to the Banks on behalf of related Party - IMP Energy Ltd.	22,00,00,000	22,00,00,000
(d)	Other money for which the Company is contingently liable	Nil	Nil
25.2	<b>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>		
	<b>Particulars</b>	<b>For the Year ended 31st March, 2017 ₹</b>	<b>For the Year ended 31st March, 2016 ₹</b>
(i)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	2,50,477	8,42,751
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv)	The amount of interest due and payable for the year		
(v)	The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
25.3	<b>Value of imports calculated on CIF basis @:</b>	<b>For the Year ended 31st March, 2017 ₹</b>	<b>For the Year ended 31st March, 2016 ₹</b>
	Raw materials including Spares	16,98,23,172	14,84,42,830
25.4	<b>Expenditure in foreign currency</b>	<b>For the Year ended 31st March, 2017 ₹</b>	<b>For the Year ended 31st March, 2016 ₹</b>
	Travelling	68,744	12,77,430
25.5	<b>Details of consumption of imported and indigenous items *</b>	<b>For the Year ₹</b>	<b>For the Year %</b>
	<u>Imported</u>		
	Raw materials	17,70,22,263	5.41
		(16,24,54,037)	(5.61)

Note: Figures / percentages in brackets relates to the previous year

## Notes forming part of the financial statements for the Year ended 31st March, 2017

Indigenous	For the Year	
	₹	%
Raw materials	3,09,65,83,992	94.59
	(2,73,54,56,148)	(94.39)

Note: Figures / percentages in brackets relates to the previous year

	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
<b>25.6 Earnings in foreign exchange</b>		
Export of goods calculated on FOB basis	-	-
Royalty, know-how, professional and consultation fees		
Interest and dividend		
Other income, indicating the nature thereof.		
During the year Company has made rupee export sales to Nepal amounting Rs. 271.94 lakhs.		

**Note 26 : Disclosures under Accounting Standards 18 “ Related Party Disclosures”**

Note	Particulars										
<b>26.a Details of related parties:</b>											
	<table border="1"> <thead> <tr> <th>Description of relationship</th> <th>Names of related parties</th> </tr> </thead> <tbody> <tr> <td>Subsidiaries</td> <td>IMP Energy Limited</td> </tr> <tr> <td>Associates</td> <td>Raga Organics P. Ltd Advance Transformers &amp; Equipments Pvt. Ltd Shree Kishoriju Trading &amp; Investments Pvt. Ltd Shree Rasbihari Electricals Pvt. Ltd Shree &amp; Sons. Universal Transformers Pvt. Ltd Shree Rasbihari Trading and Investments Pvt. Ltd Raj Exports Pvt. Ltd. Mangalam Laboratories Pvt. Ltd. Ramniwas R Dhoot (HUF)</td> </tr> <tr> <td>Key Management Personnel (KMP)</td> <td>Chairman : Shri Ramniwas R Dhoot Vice Chairman : Shri Ajay R Dhoot Managing Director : Shri Aaditya R Dhoot Director : Priyanjali Malpani</td> </tr> <tr> <td>Relatives of KMP</td> <td>Mrs. Rajkumari R Dhoot (wife of Shri R. R. Dhoot), Mrs. Smita A Dhoot (wife of Shri Aaditya. R. Dhoot), Mrs. Radhika A Dhoot (wife of Shri Ajay R. Dhoot),</td> </tr> </tbody> </table>	Description of relationship	Names of related parties	Subsidiaries	IMP Energy Limited	Associates	Raga Organics P. Ltd Advance Transformers & Equipments Pvt. Ltd Shree Kishoriju Trading & Investments Pvt. Ltd Shree Rasbihari Electricals Pvt. Ltd Shree & Sons. Universal Transformers Pvt. Ltd Shree Rasbihari Trading and Investments Pvt. Ltd Raj Exports Pvt. Ltd. Mangalam Laboratories Pvt. Ltd. Ramniwas R Dhoot (HUF)	Key Management Personnel (KMP)	Chairman : Shri Ramniwas R Dhoot Vice Chairman : Shri Ajay R Dhoot Managing Director : Shri Aaditya R Dhoot Director : Priyanjali Malpani	Relatives of KMP	Mrs. Rajkumari R Dhoot (wife of Shri R. R. Dhoot), Mrs. Smita A Dhoot (wife of Shri Aaditya. R. Dhoot), Mrs. Radhika A Dhoot (wife of Shri Ajay R. Dhoot),
Description of relationship	Names of related parties										
Subsidiaries	IMP Energy Limited										
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Note: Related parties have been identified by the Management.

# IMP POWERS LIMITED

## Notes forming part of the financial statements for the Year ended 31st March, 2017

### 26.b Details of related party transactions during the year ended 31st March, 2017 and balances outstanding as at 31st March, 2017

	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	KMP	Relatives of KMP	Entities in which KMP / Relatives of KMP have significant influence	Total
Related party transactions	-	-	-	-	-	-	-	-	-
Purchase of goods	-	-	18,59,33,166 (13,60,19,940)	-	-	-	-	-	18,59,33,166 (13,60,19,940)
<b>Remuneration</b>	-	-	-	-	-	-	-	-	-
Shri Ramniwas R Dhoot	-	-	-	-	-	47,40,000 (47,40,000)	-	-	47,40,000 (47,40,000)
Shri Ajay R Dhoot	-	-	-	-	-	46,80,000 (46,80,000)	-	-	46,80,000 (46,80,000)
Shri Aaditya R Dhoot	-	-	-	-	-	45,60,000 (45,60,000)	-	-	45,60,000 (45,60,000)
Priyanjali Malpani	-	-	-	-	-	-	6,00,000 (4,50,000)	-	6,00,000 (4,50,000)
<b>Leasing or hire purchase arrangements</b>	-	-	-	-	-	-	-	-	-
Ramniwas R Dhoot (HUF)	-	-	-	-	-	1,20,000 (1,20,000)	-	-	1,20,000 (1,20,000)
Shri Ajay R Dhoot	-	-	-	-	-	4,20,000 (4,16,500)	-	-	4,20,000 (4,16,500)
Shri Aaditya R Dhoot	-	-	-	-	-	3,90,000 (3,87,250)	-	-	3,90,000 (3,87,250)
<b>Interest</b>	-	-	-	-	-	-	-	-	-
Shri Aaditya R Dhoot	-	-	-	-	-	(7,97,260)	-	-	(7,97,260)
<b>Balances outstanding at the end of the year</b>	-	-	-	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-	-	-	-
Loans and advances	-	-	-	-	70,00,000 (70,00,000)	-	-	-	70,00,000 (70,00,000)
Trade payables	-	-	8,16,07,768 (4,13,11,298)	-	-	-	-	-	8,16,07,768 (4,13,11,298)
Borrowings	-	-	-	-	-	-	-	-	-
Provision for doubtful receivables, loans and advances	-	-	-	-	-	-	-	-	-

Note: Figures in bracket relates to the previous year

### Note 27: Disclosures under Accounting Standards 19 "Leases"

Note	Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
27	<b>Details of leasing arrangements</b>		
	<u>As Lessee</u>		
	The Company has entered into operating lease arrangements for its office premises at Tardeo Mumbai . The leases are non-cancellable and are for a period of 3 years and may be renewed for a further period as mutual agreement of the parties.		
	Future minimum lease payments		
	not later than one year	95,45,520	1,30,13,400
	later than one year and not later than five years	93,33,928	3,23,51,312
	later than five years		
	Lease payments recognised in the Statement of Profit and Loss	98,53,155	1,30,13,400
	Contingent rents recognised as expense during the year (state basis)		

## Notes forming part of the financial statements for the Year ended 31st March, 2017

**Note 28: Disclosures under Accounting Standards 20 “Earnings Per Share”**

Note	Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
28	<b>Earnings per share</b>		
	Weighted average number of equity shares outstanding	86,36,563	84,93,176
28.a	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares before extraordinary items	3,35,91,339	3,09,84,142
	Earning Per Share (Basic & Diluted) Before Extra-Ordinary item	3.89	3.65
28.b	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares after extraordinary items	3,35,91,339	3,09,84,142
	Earning Per Share (Basic & Diluted)	3.89	3.65
	Nominal Value per share	10.00	10.00

**Note 29: Disclosures under Accounting Standards 22 “Accounting for Taxes on Income”**

29	<b>Deferred tax (liability) / asset</b>		
	<u>Tax effect of items constituting deferred tax liability</u>		
	Opening Balance	7,36,75,632	7,39,67,226
	On difference between book balance and tax balance of fixed assets	(81,860)	(21,04,447)
	On expenditure deferred in the books but allowable for tax purposes (reversal of Previous Year)	10,33,338	18,12,853
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax liability	7,46,27,110	7,36,75,632
	<u>Tax effect of items constituting deferred tax assets</u>		
	Opening Balance	2,84,71,501	2,70,68,546
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances	-	
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	16,10,007	14,02,955
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others	-	-
	Tax effect of items constituting deferred tax assets	3,00,81,508	2,84,71,501
	<b>Net deferred tax liability/ (assets)</b>	4,45,45,602	4,52,04,131

**Note 30 : Previous year's figures**

30 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year.

In terms of our report of even date

**For Batliboi & Purohit**  
Chartered Accountants  
FRN NO. 101048W

**CAGAURAV DHEBAR**  
Partner  
M.No. 153493

Place : Mumbai  
Date : 20/05/2017

**For and on behalf of the Board of Directors**

**AJAY R DHOOT**  
Vice Chairman

**BAKUL K DESAI**  
Chief Financial Officer

**AADITYA R DHOOT**  
Managing Director

**PRIYA SHAH**  
Company Secretary

# IMP POWERS LIMITED

## INDEPENDENT AUDITOR'S REPORT

To,

The Members of

### **IMP POWERS LIMITED**

#### **Report on the Consolidated Financial Statements**

1. We have audited the accompanying financial statements of **M/s. IMP POWERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31<sup>st</sup>, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Consolidated Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on the consolidated financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report and the rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a. In case of its Balance Sheet of the State of Affairs of the Company as at March 31<sup>st</sup>, 2017,
  - b. In case of Statement of Profit & Loss of the Profit for the year ended on that date, and
  - c. In case of Cash Flow Statement of its cash flow for the year ended on that date.

#### **Emphasis of Matter**

We did not audit the financial statements of the Subsidiary whose financial statements reflect total assets of Rs. 17.82 Crs. as at 31st March 2017, total revenues of Rs.20.53 Crs and net cash flow amounting to Rs. 1.68 Crs for the year ended on that date. These financial statements have been audited by other Auditors whose reports have been furnished to us & our opinion is solely based on the reports of the other Auditors.



Our opinion is not qualified.

**Report on Other Legal and Regulatory Requirements**

9. As required by the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub section (11) of section 143 of the Act (hereinafter referred to as "Order"), The same is not applicable to the consolidated financial statement.
10. As required by Section 143 (3) of the Act, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the company.
  - In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - With respect to the adequacy of the financial controls over financial reporting of the Company and the operating effectiveness of such controls (Refer to Annexure-A).
  - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
    - The Company has disclosed the impact of all the litigations pending as at 31<sup>st</sup> March, 2017 on its financial position in its financial statements (Refer Note No.25.1(i)(a)).
    - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31st, 2017.
    - The company has provided requisite disclosure in financial statements as to holdings as well as dealing in specified bank notes during the period 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

**For BATLIBOI & PUROHIT**  
**Chartered Accountants**  
Firm Reg.No. 101048W

Place : Mumbai  
Date : 20.05.2017

**CA Gaurav Dhebar**  
**Partner**  
**Membership No: 153493**

# IMP POWERS LIMITED

## Annexure – A to Independent Auditors' Report

Referred to in Paragraph 10(f) of the Independent Auditors' Report of even date on the financial statement as of and for the year ended March 31<sup>st</sup>, 2017.

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of **IMP POWERS LIMITED** ("the Company") as of March 31<sup>st</sup>, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### 2. Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### 3. Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### 6. Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively during the year ended March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For BATLIBOI & PUROHIT**  
**Chartered Accountants**  
Firm Reg.No. 101048W

**CA Gaurav Dhebar**  
**Partner**  
**Membership No: 153493**

Place : Mumbai  
Date : 20.05.2017

### Consolidated Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31st March 2017 ₹	As at 31st March 2016 ₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	86,387,630	86,387,630
(b) Reserves and surplus	3	976,930,706	942,996,893
(c) Minority Interest		5,837,410	5,281,503
		<b>1,069,155,746</b>	<b>1,034,666,026</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	82,101,447	53,035,337
(b) Deferred tax liabilities (net)	29	44,564,134	45,265,488
(c) Other long-term liabilities	5	-	-
(d) Long-term provisions	6	4,087,252	2,328,875
		<b>130,752,833</b>	<b>100,629,700</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	7	874,599,085	899,034,228
(b) Trade payables	8	1,586,393,155	1,355,293,657
(c) Other current liabilities	9	143,439,716	131,717,281
(d) Short-term provisions	10	30,985,407	22,477,641
		<b>2,635,417,363</b>	<b>2,408,522,807</b>
<b>TOTAL</b>		<b><u>3,835,325,942</u></b>	<b><u>3,543,818,533</u></b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	11.A	724,471,414	720,072,636
(ii) Capital Work In Progress	11.B	45,788,519	37,020,309
(iii) Intangible assets	11.C	1,155,942	1,418,018
(b) Non-current investments	12	1,725	101,725
(c) Long-term loans and advances	13	62,878,620	57,160,416
		<b>834,296,220</b>	<b>815,773,104</b>
<b>2 Current assets</b>			
(a) Inventories	14	992,898,146	867,283,061
(b) Trade receivables	15	1,728,265,494	1,626,094,144
(c) Cash and Bank Balances	16	147,429,279	109,007,306
(d) Short-term loans and advances	17	67,417,990	53,809,660
(e) Other current assets	18	65,018,813	71,851,258
		<b>3,001,029,722</b>	<b>2,728,045,429</b>
<b>TOTAL</b>		<b><u>3,835,325,942</u></b>	<b><u>3,543,818,533</u></b>

See accompanying notes forming part of the financial statements

Significant accounting policies

The accompanying notes are an integral part of financial statements

**For Batliboi & Purohit**

Chartered Accountants

**FRN NO. 101048W**

**CAGAURAV DHEBAR**

Partner

M.No. 153493

Place : Mumbai

Date : 20/05/2017

**For and on behalf of the Board of Directors**

**AJAY R DHOOT**

Vice Chairman

**BAKUL K DESAI**

Chief Financial Officer

**AADITYAR DHOOT**

Managing Director

**PRIYA SHAH**

Company Secretary

# IMP POWERS LIMITED

## Consolidated Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note No.	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (Gross)	19	4,26,65,34,129	3,98,55,08,116
Less: Excise duty	19	31,66,11,573	36,37,76,947
Revenue from operations (Net)		<b>3,94,99,22,556</b>	<b>3,62,17,31,169</b>
2 Other income	20	92,37,137	81,92,493
<b>3 Total revenue (1+2)</b>		<b>3,95,91,59,693</b>	<b>3,62,99,23,662</b>
<b>4 Expenses</b>			
(a) Cost of materials consumed	21.a	3,27,22,08,855	2,90,62,69,970
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.b	(8,74,69,371)	(3,03,39,080)
(c) Employee benefits expense	22	15,64,88,088	13,57,38,331
(d) Finance costs	23	24,97,90,656	24,45,34,867
(e) Depreciation and amortisation expense	11.d	6,13,90,829	6,02,44,683
(f) Other expenses	24	25,31,96,869	26,09,99,402
<b>Total expenses</b>		<b>3,90,56,05,926</b>	<b>3,57,74,48,173</b>
<b>5 Profit / (Loss) before tax (3 - 4)</b>		<b>5,35,53,767</b>	<b>5,24,75,489</b>
<b>6 Tax expense:</b>			
(a) Current tax expense for the year		1,84,33,945	1,91,57,813
(b) Deferred tax	29	(7,01,353)	(17,14,183)
		<b>1,77,32,592</b>	<b>1,74,43,630</b>
<b>7 Profit / (Loss) from continuing operations (5 -6)</b>		<b>3,58,21,175</b>	<b>3,50,31,859</b>
Minority Interest		<b>5,55,907</b>	<b>9,65,478</b>
		<b>3,52,65,268</b>	<b>3,40,66,381</b>
<b>Earnings per share (of ₹10/- each):</b>	28		
(a) Basic		4.15	4.12
(b) Diluted		4.15	4.12
<b>Earnings per share (excluding extraordinary items) (of ₹ 10/- each):</b>			
(a) Basic		4.15	4.12
(b) Diluted		4.15	4.12
<b>See accompanying notes forming part of the financial statements</b>			

Significant accounting policies

The accompanying notes are an integral part of financial statements

**For Batliboi & Purohit**  
Chartered Accountants  
**FRN NO. 101048W**

**For and on behalf of the Board of Directors**

**CAGAURAV DHEBAR**  
Partner  
M.No. 153493

**AJAY R DHOOT**  
Vice Chairman

**AADITYA R DHOOT**  
Managing Director

Place : Mumbai  
Date : 20/05/2017

**BAKUL K DESAI**  
Chief Financial Officer

**PRIYA SHAH**  
Company Secretary

### Consolidated Cash Flow Statement for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017		For the Year ended 31st March, 2016	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		5,35,53,767		5,24,75,489
<i>Adjustments for:</i>				
Depreciation and amortisation	6,13,90,829		6,02,44,683	
Extraordinary items	-		-	
(Profit) / loss on sale / write off of assets	(1,88,174)		1,94,263	
Finance costs	24,97,90,656		24,45,34,867	
		31,09,93,311		30,49,73,813
Operating profit / (loss) before working capital changes		36,45,47,078		35,74,49,302
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(12,56,15,085)		(4,30,25,138)	
Trade receivables	(10,21,71,350)		(36,41,89,778)	
Short-term loans and advances	(1,36,08,330)		71,24,175	
Long-term loans and advances	(57,18,204)		(26,61,548)	
Other current assets	68,32,445		(2,99,52,665)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	23,10,99,498		40,39,95,110	
Other current liabilities	1,17,22,435		(6,61,68,013)	
Other long-term liabilities	-		(59,92,849)	
Short-term provisions	85,07,766		72,01,014	
Long-term provisions	17,58,377		(28,94,455)	
		1,28,07,552		(9,65,64,147)
		37,73,54,630		26,08,85,155
Cash flow from extraordinary items				
Cash generated from operations		37,73,54,630		26,08,85,155
Net income tax (paid) / refunds		(1,84,33,945)		(1,91,57,813)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>35,89,20,685</b>		<b>24,17,27,342</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances & w/off		(7,61,67,023)		(5,03,82,919)
Proceeds from sale of fixed assets		7,28,000		1,62,000
Investment W/OFF		1,00,000		
Purchase of long-term investments				
- Subsidiaries		-		-
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(7,53,39,023)</b>		<b>(5,02,20,919)</b>

# IMP POWERS LIMITED

## Consolidated Cash Flow Statement for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017		For the Year ended 31st March, 2016	
	₹	₹	₹	₹
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares			4,00,00,000	
Redemption 4% preference shares	-		(81,66,640)	
Redemption 4% Non Convertible Bonds	-		(1,85,52,433)	
Proceeds from long-term borrowings( Net)	2,90,66,110		(3,78,01,267)	
Proceeds from other short-term borrowings	(2,44,35,143)		8,85,90,950	
Finance cost	(24,97,90,656)		(24,45,34,867)	
Dividends on Preference Shares			-	-
Dividends paid	-		(45,68,282)	
Tax on dividend	-		(8,79,101)	
Cash flow from extraordinary items			-	-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(24,51,59,689)</b>		<b>(18,59,11,640)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>3,84,21,973</b>		<b>55,94,783</b>
Cash and cash equivalents at the beginning of the year		10,90,07,306		10,34,12,523
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
<b>Cash and cash equivalents at the end of the year</b>		<b>14,74,29,279</b>		<b>10,90,07,306</b>

### Notes:

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statements" as specified in the companies (Accounting Standards) Rules, 2006.
- Previous Year's figures have been regrouped/reclassified wherever applicable.

**See accompanying notes forming part of the financial statements**

Significant accounting policies

The accompanying notes are an integral part of financial statements

**For Batliboi & Purohit**

Chartered Accountants

**FRN NO. 101048W**

**CAGAURAV DHEBAR**

Partner

M.No. 153493

Place : Mumbai

Date : 20/05/2017

**For and on behalf of the Board of Directors**

**AJAY R DHOOT**

Vice Chairman

**BAKUL K DESAI**

Chief Financial Officer

**AADITYAR DHOOT**

Managing Director

**PRIYA SHAH**

Company Secretary

**Note No. – 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017.****A. SIGNIFICANT ACCOUNTING POLICIES****1. Basis of preparation of financial statements:**

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with Indian Generally Accepted Accounting Principles (“GAAP”) as specified in Companies (Accounting Standards) Rules, 2014, provisions of the Companies Act, 2013 and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

**2. Use of Estimates:**

The Preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

**3. Fixed Assets :**

Fixed Assets are stated at cost of acquisition (net of Cenvat and VAT wherever applicable) or construction less accumulated depreciation and impairment loss, if any. Cost includes any directly attributable cost of bringing each asset to its working condition for intended use. Assets under installation or under construction as at balance sheet date are shown as capital work in progress together with project expenses and advances to suppliers/contractors

**4. Depreciation:**

Depreciation in respect of all assets acquired on ‘Straight Line’ method of depreciation has been adopted. The rates charged are as specified in Schedule II of the Companies Act, 2013.

**5. Impairment of Assets:**

An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. The impairment loss recognized in the prior accounting years is reversed if there has been a change in the estimate of recoverable amount.

**6. Investments:**

Current investments are carried at the lower of cost or quoted/fair value, computed category-wise. Long term investments are stated at cost and provision is made for any diminution in such value, which is not temporary in nature.

**7. Valuation of Inventories:**

- a. Raw Materials including consumables and stores are valued at lower of Cost and net realizable value. Cost is arrived on FIFO Basis.
- b. Semi-finished and Finished Goods are valued at cost of materials together with relevant factory overheads or net realizable value whichever is lower. Due consideration is given to the saleability of the stock and no obsolete or unserviceable/damaged items are included.

**8. Revenue Recognition :**

- a. Insurance and Duty Drawback on export are accounted for as and when admitted by the appropriate authorities. Values of advance licenses unutilized are accounted on accrual basis by netting off purchase value.
- b. Commission on sales is accounted as and when accepted.
- c. Sales are recognized on dispatch of goods to customers and include sales value of goods and excise duty and other receipts connected with sales.
- d. Liability for Excise Duty on finished goods is accounted for as and when they are cleared from the factory premises.
- e. Customs Duty on goods lying in Customs Bonded Warehouses is charged in the year of clearance of the goods when it becomes payable.
- f. CENVAT benefit on total purchase is accounted for by reducing the purchase cost of the materials/ fixed assets wherever applicable.

**9. Employee Benefits:**

- a. Company's defined contributions made to provident fund of government are charged to profit & loss account on accrual basis.
- b. Contribution to Gratuity Fund and provision for Leave Encashment is based on actuarial valuation carried out as on the Balance Sheet date as per Projected Unit Credit Method.

## **IMP POWERS LIMITED**

### **10. Foreign Currency Transactions:**

Foreign Currency transactions are accounted at the exchange rates prevailing on the date of transactions. Foreign currency current assets and current liabilities outstanding at the balance sheet date are translated at the exchange rate prevailing on that date and the resultant gain or loss is recognized in the profit & loss account. Also, in cases where they relate to the acquisition/construction of fixed assets, they are recognized in Profit & Loss accounts.

### **11. Borrowing Cost:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets up to the date when they are ready for their intended use and other borrowing costs are charged to profit & loss account.

### **12. Operating Lease :**

Assets acquired on lease where a significant position of risks and rewards of ownership are retained by Lessor are classified as Operating Lease. Lease rentals are charged to profit & loss account as incurred. Initial direct costs in respect of assets taken on operating lease are expensed off in year in which cost are incurred.

Assets given on lease where a significant position of risks and rewards of ownership are retained by Lessor are classified as Operating Lease. Lease rentals are credited to profit & loss account on accrual.

### **13. Taxation:**

Provision for taxation is made on the basis of the taxable profits computed for the current accounting period in accordance with the Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book profit and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a certainty that the asset will be adjusted in future.

### **14. Contingent Liabilities & Provision:**

Claims against the Company not acknowledged as debts are treated as contingent liabilities. Provision in respect of contingent liabilities if any, is made when it is probable that a liability may be incurred and the amount can be reasonably estimated.

### **15. Goodwill –**

Goodwill has been written off over a period of 10 years in the books of accounts.



## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

## Note 2 : Share Capital

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of Shares	₹	Number of Shares	₹
<b>(a) Authorised</b>				
Equity Shares of ` 10/- each with voting rights	2,76,70,000	27,67,00,000	2,76,70,000	27,67,00,000
Preference shares of ` 10/- each	63,30,000	6,33,00,000	63,30,000	6,33,00,000
	<b>3,40,00,000</b>	<b>34,00,00,000</b>	<b>3,40,00,000</b>	<b>34,00,00,000</b>
<b>(b) Issued</b>				
Equity Shares of ` 10/- each with voting rights	86,36,563	8,63,65,630	86,36,563	8,63,65,630
	<b>86,36,563</b>	<b>8,63,65,630</b>	<b>86,36,563</b>	<b>8,63,65,630</b>
<b>(c) Subscribed and fully paid up</b>				
Equity Shares of ` 10/- each with voting rights	86,36,563	8,63,65,630	86,36,563	8,63,65,630
Shares Forfeited		22,000		22,000
	86,36,563	8,63,87,630	86,36,563	8,63,87,630
<b>Total</b>	<b>86,36,563</b>	<b>8,63,87,630</b>	<b>86,36,563</b>	<b>8,63,87,630</b>

Note:-

- Equity Shares includes 11,27,000 shares issued as fully paid up Bonus Shares during 1994-95 by Capitalisation of Revaluation Reserve.
- Final installment of 4% Redeemable Preference Shares along with dividend has been redeemed during the current financial year.
- Company has issued during the year 500000 Equity Shares of Rs. 10 each along with premium of Rs. 70/- to the promoters group of Companies.
- The Authorised Share Capital was reclassified and subsequently clause V substituted vide Ordinary Resolution passed by the Shareholders of the company at their Extra ordinary General Meeting held on Monday, 19th September 2011 at the Registered Office of the Company.

Note 2(a) : Share capital (contd.)

- (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of Shares	₹	Number of Shares	₹
<b>Equity shares with voting rights</b>				
At the Beginning of the period	86,36,563	8,63,65,630	86,36,563	8,63,65,630
Add:- Fresh Issue	-	-	-	-
Less:- Redemption	-	-	-	-
Outstanding at the end the period	<b>86,36,563</b>	<b>8,63,65,630</b>	<b>86,36,563</b>	<b>8,63,65,630</b>
<b>4% Redeemable preference shares</b>				
At the Beginning of the period	-	-	8,16,664	8,16,640
Add:- Fresh Issue	-	-	-	-
Less:- Redemption	-	-	8,16,664	8,16,640
Outstanding at the end the period	-	-	-	-

## IMP POWERS LIMITED

### Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
India Business Excellence Fund	4,91,840	5.69	5,42,800	6.28
IL&FS Trust Company Ltd.	5,77,300	6.68	6,37,200	7.38
Shree Kishoriju Trading & Investments Pvt. Ltd.	5,87,552	6.80	5,87,552	6.80
Shree Rasbihari Trading and Investments Pvt. Ltd.	7,97,773	9.24	7,97,773	9.23
Advance Transformer & Equipment Pvt Ltd.	9,36,939	10.85	9,36,939	10.85

(iii) Details of forfeited shares

Class of shares	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	Amount originally paid up ₹	Number of shares	Amount originally paid up ₹
Equity shares	4,400	22,000	4,400	22,000
Share Premium		1,76,000		1,76,000
<b>TOTAL</b>		<b>1,98,000</b>		<b>1,98,000</b>

**Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017**

**Note 3: Reserves and Surplus**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<b>(a) Capital Reserve (Refer Note No.1)</b>		
Opening Balance as per last Audited financial Statement	74,45,000	74,45,000
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	<u>74,45,000</u>	<u>74,45,000</u>
<b>(b) Preference Shares Capital Redemption Reserve</b>		
<b>4% Redeemable Preference Shares</b>		
Opening Balance as per last Audited financial Statement	2,45,00,000	1,63,33,360
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss		81,66,640
Others		
Less:- Transfer to General Reserve		-
Closing balance	<u>2,45,00,000</u>	<u>2,45,00,000</u>
<b>1% Redeemable Preference Shares</b>		
Opening Balance as per last Audited financial Statement	3,32,62,140	3,32,62,140
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	-	-
Others		
Less: Utilised during the year	-	-
Closing balance	<u>3,32,62,140</u>	<u>3,32,62,140</u>
<b>(c) Securities Premium Account</b>		
Opening Balance as per last Audited financial Statement (includes Rs. 176000/- towards Share forfeited)	51,35,77,741	47,85,77,741
Add : Premium on shares issued during the year	-	3,50,00,000
Closing balance	<u>51,35,77,741</u>	<u>51,35,77,741</u>
<b>(d) Revaluation Reserve (Refer Note No.2)</b>		
Opening Balance as per last Audited financial Statement	2,34,15,324	2,47,46,780
Less: Utilised for set off against depreciation	13,31,456	13,31,456
Written back / other utilisations during the year		
Closing balance	<u>2,20,83,868</u>	<u>2,34,15,324</u>
<b>(e) General Reserve</b>		
Opening Balance as per last Audited financial Statement	13,35,18,063	13,35,18,063
Add: Transferred from Bond Reserve	-	-
Add: Transferred from 4% Preference Shares Capital Reserve	-	-
Less: Retain Earning 01/04/2014	-	-
Closing balance	<u>13,35,18,063</u>	<u>13,35,18,063</u>

# IMP POWERS LIMITED

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<b>(f) Surplus / (Deficit) in Statement of Profit and Loss</b>		
<b>Opening Balance as per last Audited Financial Statement</b>	20,72,78,626	18,68,26,268
Add: Profit / (Loss) for the year	3,52,65,268	3,40,66,381
Less:	-	-
Dividends proposed to be distributed to equity shareholders (₹ 0.50/- per share)	-	45,68,282
Dividends proposed to be distributed to preference shareholders	-	-
Tax on dividend	-	8,79,101
Transfer to 4% Preference Share Capital Redemption Reserve	-	81,66,640
Closing balance	<u>24,25,43,894</u>	<u>20,72,78,626</u>
<b>Total</b>	<b>97,69,30,706</b>	<b>94,29,96,893</b>

Notes:-

- The Company had not received the balance 90% amount on 450000 warrants, thus the Company has forfeited Warrant Application money of ₹ 74,45,000 of these Warrants and transferred to Capital Reserve in financial year 2009-10
- Based on valuation report submitted by a professional valuer appointed for the purpose of valuing Factory Lease Hold Land & Building at Kandivali works & building Head office, the same have been revalued as at 31<sup>st</sup> March, 1994 on current cost basis. The resultant increase in net book value on such revaluation amounting to ₹ 67.70 million was transferred to Revaluation Reserve account.

### Note 4: Long-term borrowings

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Term loans		
From banks		
Secured	5,85,47,187	2,96,77,671
Unsecured	-	-
	<u>5,85,47,187</u>	<u>2,96,77,671</u>
(b) Other loans and advances (Vehicle Loan)		
Secured	80,54,260	33,57,666
Unsecured	-	-
	<u>80,54,260</u>	<u>33,57,666</u>
(c) Loans & advances from related parties		
Secured		
Unsecured	70,00,000	70,00,000
	<u>70,00,000</u>	<u>70,00,000</u>
(d) Loans & advances from Body Corporate		
Secured		
Unsecured	85,00,000	1,30,00,000
	<u>85,00,000</u>	<u>1,30,00,000</u>
<b>Total</b>	<b>8,21,01,447</b>	<b>5,30,35,337</b>

### Notes

- Term loan from Financial Institutions and Banks are secured by way of first charge on all Fixed Assets of the Company both present & future on pari-passu basis with member banks of consortium and Second charge on all Current Assets of the company both present & future on pari-passu basis with member banks of consortium and personal guarantee of promoter Directors shri Ajay R Dhoot and Aaditya R Dhoot.
- Vehicle Loan are secured by hypothecation of vehicles.

**Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017**

**Note 4a : Long-term borrowings (contd.)**

- (i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	As at 31st March 2017				
	Current	Non-Current	Period of Maturity w.r.t. the Balance Sheet date	No. of Installments Outstanding as at 31 <sup>st</sup> March 2017	Amount of each installment *
	₹	₹	Period	No.	₹
<b><u>Term loans from banks:</u></b>					
State Bank of Hyderabad	2,98,05,849	-	1 Year	4- Quartely	74,59,969
State Bank of Hyderabad	-	5,85,47,187	4 Year	12- Quartely	2018-19 Rs 56.25 Lakhs 2018-19 Rs 75.00 Lakhs 2018-19 Rs 93.75 Lakhs
<b>Total - Term loans from banks</b>	<b>2,98,05,849</b>	<b>5,85,47,187</b>			
<b><u>Other loans and advances:</u></b>					
HDFC Bank Ltd.	27,12,209	47,62,234			
HDFC Bank Ltd.	4,26,100	-			
ICICI Bank Ltd.	11,66,665	32,92,026			
<b>Total - Other loans and advances</b>	<b>43,04,975</b>	<b>80,54,260</b>			
<b><u>Corporate Loan</u></b>					
Adisun Exports Pvt. Ltd.	-	75,00,000			
N.K. Investment Pvt. Ltd.	-	10,00,000			
<b>Total - Corporate Loan</b>	<b>-</b>	<b>85,00,000</b>			
<b><u>Loans &amp; advances from related parties</u></b>					
Universal Transformer Pvt. Ltd.	-	70,00,000			
<b>Total Loans &amp; advances from related parties</b>	<b>-</b>	<b>70,00,000</b>			
<b>Total (i+ii)</b>	<b>3,41,10,824</b>	<b>8,21,01,447</b>			

Note:-\* Last Instalment payments will be of balance amount outstanding.

- (1) The Company and the Greater Bombay Co. Op. Bank Ltd. Filed their consent term with the Hon'ble High Court of jurisdiction at Mumbai on 2nd September, 2014. Based on the Consent terms and as per the order of the High Court of Mumbai dated 2nd September, 2014, the Company has been paying to the Greater Bombay Co-op. Bank Ltd., the principal amount with interest has been fully repaid during the financial year 2016-17 and company have received no Dues Certificate from Greater Bombay Co-op. Bank Ltd.

# IMP POWERS LIMITED

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

### Note : 5 Other long-term liabilities

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Others:		
(i) Interest accrued but not due on Bonds	-	-
(ii) Trade / security deposits received	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note 6 : Long-term provisions

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Provision for employee benefits:		
(i) Provision for compensated absences	20,82,372	16,71,980
(ii) Provision for gratuity (net)	20,04,880	6,56,895
<b>Total</b>	<b>40,87,252</b>	<b>23,28,875</b>

### Defined Benefits Plans :

#### a. Contribution to Gratuity Fund -

The Company regularly contributes to the gratuity fund called the " Industrial Meters Private Limited Gratuity Fund" framed under the Payment of Gratuity Act, 1972, which is a defined benefit plan.

### Changes in Defined Benefit Obligation :

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Liability at the beginning of the year	1,23,33,053	1,09,19,901
Interest Cost	9,81,711	8,72,500
Current Service Cost	6,04,480	5,25,020
Past Service Cost- Vested Benefit	-	-
Benefit Paid	(4,42,832)	(91,653)
Actuarial (gain)/loss on obligations - Due to change in Financial Assumption	4,74,504	22,579
Actuarial (gain)/loss on obligations	(5,48,320)	84,706
Liability at the end of the year	1,34,02,596	1,23,33,053

### Changes in the Fair value of Plan Assets for Gratuity ( Funded Scheme) :

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Fair Value of Plan Assets at the beginning of the year	85,27,922	80,87,663
Expected Return on Plan Assets	6,78,823	6,46,204
Contributions - -	-	-
Benefit Paid	(4,42,832)	(91,653)
Actuarial gain/ (loss) on Plan Assets	(5,57,914)	(1,14,292)
Fair Value of Plan Assets at the end of the year	82,05,999	85,27,922
Total Actuarial gain/( loss) To Be Recognized	13,91,466	9,72,893

**Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017**

**Amount recognized in the Balance Sheet:**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Defined Benefit Obligation	(1,34,02,596)	(1,23,33,053)
Fair Value of Plan Assets	82,05,999	85,27,922
(Liability) / Assets recognized in the Balance Sheet included in the Balance Sheet included in Current Liabilities and Provisions	(51,96,597)	(38,05,131)

**Expenses recognized in the Profit & Loss Account:**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Current Service Cost	6,04,480	5,25,020
Interest Cost	3,02,888	2,26,296
Expected Return on Plan Assets	-	-
Actuarial (Gain) or Loss	4,84,098	2,21,577
Past Service Cost- Vested Benefit		
Expense Recognized in P & L	13,91,466	9,72,893

**Actuarial Assumptions:**

Assumptions	As at 31st March, 2017 %	As at 31st March, 2016 %
Discount Rate Current	7.96%	7.99%
Rate of Return on Plan Assets Current	7.96%	7.99%
Salary Escalation Current	5.00%	5.00%
Attrition Rate Current Year	2.00%	2.00%

**Note 7 :Short-term borrowings**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Loans repayable on demand		
From banks		
Secured		
Cash Credit Facilities	74,93,41,715	36,74,99,585
Working Capital Demand Loan	-	10,48,99,748
Packing Credit Loan	12,52,57,370	42,66,34,895
	<b>87,45,99,085</b>	<b>89,90,34,228</b>
<b>Total</b>	<b>87,45,99,085</b>	<b>89,90,34,228</b>

# IMP POWERS LIMITED

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

### Notes:

(i) Details of Loans repayable and security for the secured short-term borrowings:

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<u>Loans repayable on demand</u>		
<u>from banks:</u>		
Karnataka Bank Ltd.	9,41,84,332	1,74,16,760
Bank of India	13,98,17,404	17,98,20,472
State Bank of India	15,91,97,264	12,69,02,421
State of Hyderabad	18,50,94,867	5,42,27,430
IDBI Bank	6,46,91,757	8,70,57,837
Axis Bank	10,63,56,090	69,74,411
Packing Credit Loan (State Bank of Hyderabad)	4,14,24,200	16,40,02,986
Packing Credit Loan (Axis Bank Ltd.)	-	10,01,05,485
Packing Credit Loan (Bank of India)	7,51,00,000	2,85,00,000
Packing Credit Loan (State Bank of India)	87,33,170	4,39,00,000
Packing Credit Loan (Karnatak Bank Ltd.)	-	7,25,00,000
Packing Credit Loan (IDBI Bank Ltd.)	-	1,76,26,424
<b>Total - from banks</b>	<b>87,45,99,085</b>	<b>89,90,34,228</b>

Note:-

- 1) Working Capital loan from Banks are secured against first charge on all current assets of the company, present & future, on pari passu basis with banks in the consortium and Second charge on all Fixed Assets of the company, both present & future, on pari-passu basis with one member bank of consortium, and personal guarantee of promoter Directors Shri Ajay R Dhoot & Shri Aaditya R Dhoot.

### Note 8: Trade payables

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Total Outstanding Dues of Micro and Small Enterprises (Refer Note No. 25.2)	2,50,477	8,42,751
Trade payables	1,58,61,42,678	1,35,44,50,906
<b>Total</b>	<b>1,58,63,93,155</b>	<b>1,35,52,93,657</b>



**Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017**

**Note : 9 Other current liabilities**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Current maturities of long-term debt (Refer Note 4a)	3,41,10,824	3,85,20,118
(b) Unpaid dividends	2,46,198	2,46,198
(c) Other payables	10,90,82,694	9,29,50,966
<b>Total</b>	<b>14,34,39,716</b>	<b>13,17,17,281</b>

Note (i): Current maturities of long-term debt (Refer Notes (i) and (ii) in Note 4a - Long-term borrowings for details of security and guarantee):

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Term loans		
From banks		
Secured	2,98,05,849	3,49,06,549
Unsecured	-	-
(b) Other loans and advances (Vehicle Loan)		
Secured	43,04,975	36,13,569
Unsecured	-	-
(C) Other loans and advances Related Parties		
Secured		
Unsecured	-	-
<b>Total</b>	<b>3,41,10,824</b>	<b>3,85,20,118</b>

**Note 10: Short-term provisions**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Provision for employee benefits:		
(i) Provision for bonus	26,58,519	23,33,309
(ii) Provision for compensated absences	8,66,435	9,53,605
(iii) Provision for Gratuity	31,91,717	31,48,236
(b) Provision - Others:		
(i) Provision for Proposed equity dividend	-	43,18,282
(i) Provision for dividends Distributions tax	-	8,79,101
(iii) Provision for tax (Net of advance tax / TDS)	2,42,68,736	1,08,45,108
<b>Total</b>	<b>3,09,85,407</b>	<b>2,24,77,641</b>

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

Note 11 : Fixed assets

A. Tangible assets	Gross block			Depreciation			Net Block	
	As at April, 2016	Additions	Disposals	As at 31st March, 2017	For the year	Deduction Adjustment	As at 31st March, 2017	As at 31st March, 2016
	₹	₹	₹	₹	₹	₹	₹	₹
Land & Building	509,400,607	14,009,483	-	523,410,090	15,029,991	-	187,771,078	335,639,012
Plant & Machineries	624,944,579	39,639,513	-	664,584,092	38,006,537	-	315,882,511	348,701,581
Electrical Installation	18,662,129	-	-	18,662,129	1,529,138	-	15,041,355	3,620,774
Air Conditioning Equipments	5,671,091	33,243	-	5,704,334	455,779	-	3,811,649	1,892,685
Furniture & Fixtures	26,501,974	72,480	-	26,574,454	1,965,034	-	21,467,959	5,106,495
Office Equipments	4,727,568	388,120	-	5,115,688	322,007	-	4,163,410	952,278
Cars & Vehicles	36,319,557	12,473,073	539,826	48,252,804	4,333,595	-	21,360,113	26,892,691
Computer	15,278,990	745,049	-	16,024,039	780,276	-	14,358,140	1,665,899
Total	1,241,506,495	67,360,961	539,826	1,308,327,630	62,422,357	-	583,856,215	724,471,414
Previous year	1,228,510,149	13,352,609	356,263	1,241,506,495	61,279,279	-	521,433,858	720,072,637
Capital Work In progress	-	45,788,519	-	45,788,519	-	-	-	45,788,519

Note 11 Fixed assets Intangible

C. Intangible Assets	Gross block			Depreciation			Net Block	
	As at April, 2016	Additions	Disposals	As at 31st March, 2017	For the year	Deduction Adjustment	As at 31st March, 2017	As at 31st March, 2016
	₹	₹	₹	₹	₹	₹	₹	₹
Software	385,896	37,852	-	423,748	62,350	-	218,114	205,634
Goodwill on Consolidated	2,375,776	-	-	2,375,776	237,578	-	1,425,468	950,308
Total	2,761,672	37,852	-	2,799,524	299,928	-	1,643,582	1,155,942
Previous year	2,751,672	10,000	-	2,761,672	296,860	-	1,343,654	1,418,018

Note 11 : Fixed assets (contd.)

D. Depreciation and amortisation relating to continuing operations:

Particulars	Balance as at 31st March, 2017	Balance as at 31st March, 2016
	₹	₹
Depreciation and amortisation for the year on tangible assets as per Note 11 A	62,422,357	61,279,279
Depreciation and amortisation for the year on intangible assets as per Note 11 C	299,928	296,860
Less: Utilised from revaluation reserve	1,331,456	1,331,456
<b>Depreciation and amortisation relating to continuing operations</b>	<b>61,390,829</b>	<b>60,244,683</b>

**Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017**

**Note 12 : Non-current investments**

Particulars	As at 31st March, 2017			As at 31st March, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
<b>Others</b>						
(a) 10 Equity Shares of The Mogaveera Co-Op. Bank Ltd. Of Rs. 100/- each fully paid	-	1,000	1,000	-	1,000	1,000
(b) 4000 Equity Shares of The Greater Bombay Co.Op. Bank Ltd. Of Rs. 25/- Fully paid (Refer note below)	-	-	-	-	1,00,000	1,00,000
(c) 25 Equity Shares of Shamrao Vitthal Co-Op. Bank Ltd. Of Rs. 29/- fully Paid	-	725	725	-	725	725
<b>Total -</b>	-	<b>1,725</b>	<b>1,725</b>	-	<b>1,01,725</b>	<b>1,01,725</b>

Note: 4000 Equity Shares of The Grater Bombay Co-Op. Bank Ltd. have been adjusted by The Grater Bombay Co-Op. Bank Ltd., towards full repayment of loan of Greater Bombay Co-op Bank Ltd during the financial year 2016-17

**Note 13 : Long-term loans and advances**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	₹	₹
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	5,76,25,706	5,55,98,551
(b) Other loans and advances		
(a) Secured, considered good	-	-
(b) Advance for value to be received	1,78,000	1,78,000
(c) Balances with government authorities		
Unsecured, considered good		
VAT credit receivable	50,74,914	13,83,865
<b>Total</b>	<b>6,28,78,620</b>	<b>5,71,60,416</b>

**Note 14 : Inventories**

(At lower of cost and net realisable value)

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	₹	₹
(a) Raw materials		
Copper wire & Strips	4,20,97,789	8,76,94,995
Transformer oil	1,17,39,462	1,66,33,974
Lamination	3,90,86,232	1,86,07,352
Others	17,55,85,053	10,74,26,501
	26,85,08,536	23,03,62,822
(b) Work-in-progress	37,44,81,821	20,09,79,764
(c) Finished goods	34,99,07,789	43,59,40,475
<b>Total</b>	<b>99,28,98,146</b>	<b>86,72,83,061</b>

# IMP POWERS LIMITED

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

### Note 15: Trade receivables

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<b>Unsecured Considered Good</b>		
Over Six months	13,70,04,608	12,47,49,210
Others	1,59,12,60,886	1,50,13,44,934
<b>Total</b>	<b>1,72,82,65,494</b>	<b>1,62,60,94,144</b>

### Note 16 : Cash and Cash Equivalents

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Cash on hand	61,08,849	22,67,847
(b) Balances with banks		
(i) In current accounts	19,63,671	(16,03,501)
(ii) In earmarked accounts		
- Unpaid dividend accounts	2,46,198	2,46,198
- Balances held as margin money or security against borrowings, guarantees and other commitments	13,91,10,561	10,80,96,762
<b>Total</b>	<b>14,74,29,279</b>	<b>10,90,07,306</b>

### Note 16(a)(i): Cash and Cash Equivalents

#### **SBNs Notes Confirmation as on 31-Dec-2016**

As per Sub Section (1) of Section 467 of the Companies Act, 2013 (18 of 2013) disclosure of details of Specified Bank Notes (SBN) held and transacted during the period 8th November, 2016 to 30th December, 2016

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on 08-11-2016	2600000	1230183	3830183
Add : Withdrawal from bank accounts	-	3352300	3352300
Add : Permitted Receipts	-	112704	112704
Less: Permitted Payments	-	1514729	1514729
Less: Amount Deposited in Banks	2600000	-	2600000
Closing cash in Hand as on 30-12-2016	-	3180458	3180458

Note : Old Currency Notes of Rs.500/- and Rs.1000/- are considered as SBNs

**Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017**

**Note 17: Short-term loans and advances**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Loans and advances to others		
Secured, considered good	-	-
Unsecured, considered good	21,95,551	30,70,399
(b) Prepaid expenses - Unsecured, considered good	4,69,54,457	4,08,20,945
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	1,02,16,419	74,45,053
(ii) VAT credit receivable	-	-
(ii) Service Tax credit receivable	80,51,563	24,73,263
(d) Others		
Unsecured, considered good		
<b>Total</b>	<b>6,74,17,990</b>	<b>5,38,09,660</b>

**Note 18 : Other current assets**

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Accruals		
(a) Accruals		
(i) Interest accrued / receivable	2,45,31,279	2,40,83,677
(ii) Rent Receivable (Refer Note (i) below)	63,99,000	63,99,000
(ii) Advance Licence (Refer Note (ii) below)	3,40,88,534	4,13,68,581
<b>Total</b>	<b>6,50,18,813</b>	<b>7,18,51,258</b>

- i) The amount represents rent receivable from a party against whom the company has filed a case and is hopeful of recovering the entire amount and hence no provision has been made in the books of accounts.
- ii) The Company has undertaken export & deemed exports of its products, by using indigenous raw materials. Against such exports the Company has received Quantity/value Based Advance Licenses entitling the company to import certain raw materials at Nil Custom duty. The Utilized portion of these licenses amounting to Rs.34.09million (previous Rs. 41.36 million) has been valued as prevailing Customs Duty rates 31st March,2017 and taken credit in the books of accounts in accordance with the matching principle of accountancy.

# IMP POWERS LIMITED

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

### Note 19 : Revenue from operations

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(a) Sales	4,25,71,20,397	3,97,42,01,132
(b) Erection & Commissioning services	94,13,732	1,13,06,984
	<u>4,26,65,34,129</u>	<u>3,98,55,08,116</u>
<u>Less:</u>		
(c) Excise duty	31,66,11,573	36,37,76,947
<b>Total</b>	<b>3,94,99,22,556</b>	<b>3,62,17,31,169</b>

### Note 20 : Other income

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(a) Interest income (Refer Note (i) below)	90,13,675	81,68,311
(b) Other non-operating income (net)	2,23,462	24,182
<b>Total</b>	<b>92,37,137</b>	<b>81,92,493</b>

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
<b>Interest Income Comprises</b>		
(i) Interest on Deposits	89,63,285	80,98,613
Interest on loans and advances	50,390	69,698
<b>Total - Interest income</b>	<b>90,13,675</b>	<b>81,68,311</b>

### Note 20 : Other income (contd.)

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(ii) Miscellaneous income	2,23,462	24,182
<b>Total - Other non-operating income</b>	<b>2,23,462</b>	<b>24,182</b>

### Note 21.a : Cost of materials consumed

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
Opening stock	23,03,62,822	21,76,76,764
Add: Purchases	3,31,03,54,570	2,91,89,56,028
	3,54,07,17,392	3,13,66,32,792
Less: Closing stock	26,85,08,537	23,03,62,822
<b>Cost of material consumed</b>	<b>3,27,22,08,855</b>	<b>2,90,62,69,970</b>
Material consumed comprises:		
Copper wire & Strips	1,13,91,75,040	1,00,22,86,378
Transformer oil	37,47,30,116	33,30,46,401
Lamination	84,70,84,663	73,44,00,911
Others	91,12,19,037	83,65,36,280
<b>Total</b>	<b>3,27,22,08,855</b>	<b>2,90,62,69,970</b>

**Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017**

**Note 21.b : Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
<u>Inventories at the end of the year:</u>		
Finished goods	34,99,07,789	43,59,40,475
Work-in-progress	37,44,81,821	20,09,79,764
	72,43,89,610	63,69,20,239
<u>Inventories at the beginning of the year:</u>		
Finished goods	43,59,40,475	37,69,20,938
Work-in-progress	20,09,79,764	22,96,60,221
	63,69,20,239	60,65,81,159
<b>Net (increase) / decrease</b>	<b>(8,74,69,371)</b>	<b>(3,03,39,080)</b>

**Note 22: Employee benefits expense**

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
Salaries and wages	14,48,77,365	12,73,63,026
Contributions to provident and other funds	36,65,186	32,18,138
Gratuity	13,91,466	9,72,893
Staff welfare expenses	65,54,071	41,84,274
<b>Total</b>	<b>15,64,88,088</b>	<b>13,57,38,331</b>

**Note 23: Finance costs**

Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
(a) Interest expense on:		
Borrowings	19,81,48,229	19,77,90,837
(b) Other borrowing costs		
Bank Commission, Bank Gurantee & other Charges	5,16,42,426	4,67,44,029
<b>Total</b>	<b>24,97,90,656</b>	<b>24,45,34,866</b>

# IMP POWERS LIMITED

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

### Note 24 : Other expenses

Particulars	For the Year ended	For the Year ended
	31st March, 2017	31st March, 2016
	₹	₹
Power and fuel	2,24,55,788	1,90,33,329
Rent including lease rentals(Net) (Refer Note 27)	95,45,520	1,30,13,400
Repairs and maintenance - Buildings	72,930	7,20,648
Repairs and maintenance - Others	25,57,784	28,40,704
Insurance	97,68,263	1,05,92,298
Rates and taxes	51,13,916	52,53,106
Communication	30,29,609	32,53,981
Travelling and conveyance	2,87,94,581	2,70,39,730
Printing and stationery	18,30,768	17,18,222
Motor Car Expenses	68,02,787	64,75,095
Office Expenses & Electricity Charges	31,50,862	34,54,296
Freight and forwarding	10,06,96,810	10,24,91,824
Loading & Unloading Charges	40,55,986	45,16,252
Commission & Brokerage	10,44,791	58,20,879
Donations and contributions (Refer Notes No. (ii) below)	1,50,000	5,00,000
Legal and professional	1,13,59,923	1,37,08,016
Payments to auditors (Refer Note (i) below)	5,23,428	5,22,472
Net loss on foreign currency transactions	2,79,318	24,75,992
Loss on fixed assets sold / scrapped / written off	35,180	2,17,890
Miscellaneous expenses	4,19,30,179	3,73,51,268
<b>Total</b>	<b>25,31,96,869</b>	<b>26,09,99,402</b>

### Notes:

Particulars	For the Year ended	For the Year ended
	31st March, 2017	31st March, 2016
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	3,48,428	3,47,472
For taxation matters	75,000	75,000
Management Consultancy/ other services	1,00,000	1,00,000
<b>Total</b>	<b>5,23,428</b>	<b>5,22,472</b>

(ii) CSR as per section 135 of the Companies act 2013 are not applicable to the Company for the year ended March, 2017 hence it has not been provided.



## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

## Note 25 : Additional information to the financial statements

Note	Particulars	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
25.1	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities		
(a)	Claims against the Company not acknowledged as debt	1,81,55,060	1,21,05,657
(b)	Performance ,Counter & Advance Guarantees EMD	1,50,03,37,494	1,21,05,60,503
(c)	Corporate guarantees given to the Banks on behalf of related Party - IMP Energy Ltd.	22,00,00,000	22,00,00,000
(d)	Other money for which the Company is contingently liable	Nil	Nil
25.2	<b>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>		
	<b>Particulars</b>	<b>For the Year ended 31st March, 2017 ₹</b>	<b>For the Year ended 31st March, 2016 ₹</b>
(i)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	2,50,477	8,42,751
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv)	The amount of interest due and payable for the year		
(v)	The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
25.3	<b>Value of imports calculated on CIF basis @:</b>	<b>For the Year ended 31st March, 2017 ₹</b>	<b>For the Year ended 31st March, 2016 ₹</b>
	Raw materials including Spares	16,98,23,172	14,84,42,830
25.4	<b>Expenditure in foreign currency</b>	<b>For the Year ended 31st March, 2017 ₹</b>	<b>For the Year ended 31st March, 2016 ₹</b>
	Travelling	68,744	12,77,430
25.5	<b>Details of consumption of imported and indigenous items *</b>	<b>For the Year ₹</b>	<b>For the Year %</b>
	<u>Imported</u>		
	Raw materials	17,70,22,263	5.41
		(16,24,54,037)	(5.59)

Note: Figures / percentages in brackets relates to the previous year

# IMP POWERS LIMITED

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

Indigenous	For the Year	
	₹	%
Raw materials	3,09,65,83,992	94.59
	(2,73,54,56,148)	(94.41)

Note: Figures / percentages in brackets relates to the previous year

	For the Year ended 31st March, 2017 ₹	For the Year ended 31st March, 2016 ₹
<b>25.6 Earnings in foreign exchange</b>		
Export of goods calculated on FOB basis	-	-
Royalty, know-how, professional and consultation fees		
Interest and dividend		
Other income, indicating the nature thereof.		
During the year Company has made rupee export sales to Nepal amounting Rs. 271.94 lakhs (P.Y.Rs. 951.44 lakhs)		

### Note 26 : Disclosures under Accounting Standards 18 “ Related Party Disclosures”

Note	Particulars										
<b>26.a Details of related parties:</b>											
	<table border="1"> <thead> <tr> <th>Description of relationship</th> <th>Names of related parties</th> </tr> </thead> <tbody> <tr> <td>Subsidiaries</td> <td>IMP Energy Limited</td> </tr> <tr> <td>Associates</td> <td>Raga Organics P. Ltd Advance Transformers &amp; Equipments Pvt. Ltd Shree Kishoriju Trading &amp; Investments Pvt. Ltd Shree Rasbihari Electricals Pvt. Ltd Shree &amp; Sons. Universal Transformers Pvt. Ltd Shree Rasbihari Trading and Investments Pvt. Ltd Raj Exports Pvt. Ltd. Mangalam Laboratories Pvt. Ltd. Ramniwas R Dhoot (HUF)</td> </tr> <tr> <td>Key Management Personnel (KMP)</td> <td>Chairman : Shri Ramniwas R Dhoot Vice Chairman : Shri Ajay R Dhoot Managing Director : Shri Aaditya R Dhoot Director : Priyanjali Malpani</td> </tr> <tr> <td>Relatives of KMP</td> <td>Mrs. Rajkumari R Dhoot (wife of Shri R. R. Dhoot), Mrs. Smita A Dhoot (wife of Shri Aaditya. R. Dhoot), Mrs. Radhika A Dhoot (wife of Shri Ajay R. Dhoot),</td> </tr> </tbody> </table>	Description of relationship	Names of related parties	Subsidiaries	IMP Energy Limited	Associates	Raga Organics P. Ltd Advance Transformers & Equipments Pvt. Ltd Shree Kishoriju Trading & Investments Pvt. Ltd Shree Rasbihari Electricals Pvt. Ltd Shree & Sons. Universal Transformers Pvt. Ltd Shree Rasbihari Trading and Investments Pvt. Ltd Raj Exports Pvt. Ltd. Mangalam Laboratories Pvt. Ltd. Ramniwas R Dhoot (HUF)	Key Management Personnel (KMP)	Chairman : Shri Ramniwas R Dhoot Vice Chairman : Shri Ajay R Dhoot Managing Director : Shri Aaditya R Dhoot Director : Priyanjali Malpani	Relatives of KMP	Mrs. Rajkumari R Dhoot (wife of Shri R. R. Dhoot), Mrs. Smita A Dhoot (wife of Shri Aaditya. R. Dhoot), Mrs. Radhika A Dhoot (wife of Shri Ajay R. Dhoot),
Description of relationship	Names of related parties										
Subsidiaries	IMP Energy Limited										
Associates	Raga Organics P. Ltd Advance Transformers & Equipments Pvt. Ltd Shree Kishoriju Trading & Investments Pvt. Ltd Shree Rasbihari Electricals Pvt. Ltd Shree & Sons. Universal Transformers Pvt. Ltd Shree Rasbihari Trading and Investments Pvt. Ltd Raj Exports Pvt. Ltd. Mangalam Laboratories Pvt. Ltd. Ramniwas R Dhoot (HUF)										
Key Management Personnel (KMP)	Chairman : Shri Ramniwas R Dhoot Vice Chairman : Shri Ajay R Dhoot Managing Director : Shri Aaditya R Dhoot Director : Priyanjali Malpani										
Relatives of KMP	Mrs. Rajkumari R Dhoot (wife of Shri R. R. Dhoot), Mrs. Smita A Dhoot (wife of Shri Aaditya. R. Dhoot), Mrs. Radhika A Dhoot (wife of Shri Ajay R. Dhoot),										

Note: Related parties have been identified by the Management.

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

## 26.b Details of related party transactions during the year ended 31st March, 2017 and balances outstanding as at 31st March, 2017

	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	KMP	Relatives of KMP	Entities in which KMP / Relatives of KMP have significant influence	Total
Related party transactions									
Purchase of goods	-	-	-	-	-	-	-	-	-
Remuneration	-	-	-	-	-	-	-	-	-
Shri Ramniwas R Dhoot	-	-	-	-	-	47,40,000	-	-	47,40,000
Shri Ajay R Dhoot	-	-	-	-	-	(47,40,000)	-	-	(47,40,000)
Shri Aaditya R Dhoot	-	-	-	-	-	46,80,000	-	-	46,80,000
Priyanjali Malpani	-	-	-	-	-	(46,80,000)	-	-	(46,80,000)
Shri Aaditya R Dhoot	-	-	-	-	-	45,60,000	-	-	45,60,000
Priyanjali Malpani	-	-	-	-	-	(45,60,000)	6,00,000	-	(45,60,000)
							(4,50,000)		6,00,000
									(4,50,000)
<b>Leasing or hire purchase arrangements</b>									
Ramniwas R Dhoot (HUF)	-	-	-	-	-	1,20,000	-	-	1,20,000
Shri Ajay R Dhoot	-	-	-	-	-	(1,20,000)	-	-	(1,20,000)
Shri Aaditya R Dhoot	-	-	-	-	-	4,20,000	-	-	4,20,000
Shri Aaditya R Dhoot	-	-	-	-	-	(4,16,500)	-	-	(4,16,500)
Shri Aaditya R Dhoot	-	-	-	-	-	3,90,000	-	-	3,90,000
Shri Aaditya R Dhoot	-	-	-	-	-	(3,87,250)	-	-	(3,87,250)
<b>Interest</b>									
Shri Aaditya R Dhoot	-	-	-	-	-	(7,97,260)	-	-	(7,97,260)
<b>Balances outstanding at the end of the year</b>									
Trade receivables	-	-	-	-	-	-	-	-	-
Loans and advances	-	-	-	-	70,00,000	-	-	-	70,00,000
	-	-	-	-	(70,00,000)	-	-	-	(70,00,000)
Trade payables	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-
Provision for doubtful receivables, loans and advances	-	-	-	-	-	-	-	-	-

Note: Figures in bracket relates to the previous year

**Note 27: Disclosures under Accounting Standards 19 "Leases"**

Note	Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		₹	₹
<b>27</b>	<b>Details of leasing arrangements</b>		
	<u>As Lessee</u>		
	The Company has entered into operating lease arrangements for its office premises at Tardeo Mumbai . The leases are non-cancellable and are for a period of 3 years and may be renewed for a further period as mutual agreement of the parties.		
	Future minimum lease payments		
	not later than one year	95,45,520	1,30,13,400
	later than one year and not later than five years	93,33,928	3,23,51,312
	later than five years		
	Lease payments recognised in the Statement of Profit and Loss	98,53,155	1,30,13,400
	Contingent rents recognised as expense during the year (state basis)		

# IMP POWERS LIMITED

## Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2017

### Note 28: Disclosures under Accounting Standards 20 "Earnings Per Share"

Note	Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
28	<b>Earnings per share</b>		
	Weighted average number of equity shares outstanding	86,36,563	84,93,176
28.a	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares before extraordinary items	35,821,175	35,031,859
	Earning Per Share (Basic & Diluted) Before Extra-Ordinary item	4.15	4.12
28.b	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares after extraordinary items	35,821,175	35,031,859
	Earning Per Share (Basic & Diluted)	4.15	4.12
	Nominal Value per share	10.00	10.00

### Note 29: Disclosures under Accounting Standards 22 "Accounting for Taxes on Income"

29	<b>Deferred tax (liability) / asset</b>		
	<u>Tax effect of items constituting deferred tax liability</u>		
	<u>Opening Balance</u>	7,38,56,952	7,41,68,180
	On difference between book balance and tax balance of fixed assets	(1,24,685)	(21,24,081)
	On expenditure deferred in the books but allowable for tax purposes (reversal of Previous Year)	10,33,338	18,12,853
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others	-	-
	Tax effect of items constituting deferred tax liability	7,47,65,605	7,38,56,952
	<u>Tax effect of items constituting deferred tax assets</u>		
	<u>Opening Balance</u>	2,85,91,464	2,71,88,509
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances	-	
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	16,10,007	14,02,955
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others	-	-
	Tax effect of items constituting deferred tax assets	3,02,01,471	2,85,91,464
	<b>Net deferred tax liability/ (assets)</b>	4,45,64,134	4,52,65,488

### Note 30 : Previous year's figures

30 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year.

In terms of our report of even date

**For Batliboi & Purohit**  
Chartered Accountants  
FRN NO. 101048W

**CAG AURAV DHEBAR**  
Partner  
M.No. 153493

Place : Mumbai  
Date : 20/05/2017

**For and on behalf of the Board of Directors**

**AJAY R DHOOT**  
Vice Chairman

**BAKUL K DESAI**  
Chief Financial Officer

**AADITYA R DHOOT**  
Managing Director

**PRIYA SHAH**  
Company Secretary

# IMP POWERS LTD.

CIN: L31300DN1961PLC000232

Registered Office: Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.)  
Tel. No.0260 - 6538571 Fax No. 0260 - 2681043

E-mail: [investor@imp-powers.com](mailto:investor@imp-powers.com) Website: [www.imp-powers.com](http://www.imp-powers.com)

## ATTENDANCE SLIP

55<sup>TH</sup> ANNUAL GENERAL MEETING ON THURSDAY, SEPTEMBER 28, 2017 AT 3.00 P.M.  
at Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli

Folio No.	D.P. ID No.	Client ID No.

I/ We hereby record my/ our presence at the Fifty Fifth Annual General Meeting of the Company being held on Thursday, September 28, 2017 at 3.00 p.m. at Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.)

Name of the Member _____	Signature _____
Name of the Proxyholder _____	Signature _____

### Notes:

- only Member/ Proxy holder can attend the Meeting.
- Please complete the Folio No. DP ID No. and name of the Member/ Proxyholder, sign this Attendance Slip and hand it over, duly signed at the entrance of the Meeting Hall.
- A Member/ Proxy holder attending the Meeting should bring copy of the Annual Report for Reference at the Meeting.

# IMP POWERS LTD.

CIN: L31300DN1961PLC000232

Registered Office: Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.)  
Tel. No.0260 - 6538571 Fax No. 0260 - 2681043

E-mail: [investor@imp-powers.com](mailto:investor@imp-powers.com) Website: [www.imp-powers.com](http://www.imp-powers.com)

## PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the (Companies Management and Administration) Rules, 2014)

Name of Member(s) : \_\_\_\_\_  
Registered address : \_\_\_\_\_  
Email ID : \_\_\_\_\_  
Folio No./ DPID / Client ID No. : \_\_\_\_\_

I/ We being the member(s) of : \_\_\_\_\_  
Shares of IMP Powers Ltd. hereby, appoint:

1. Name: \_\_\_\_\_ Email ID: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Or failing him;

2. Name: \_\_\_\_\_ Email ID: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Or failing him;

1. Name: \_\_\_\_\_ Email ID: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/ our Proxy to attend and vote (on poll) for me/ us and my/ our behalf at the Fifty Fifth Annual General Meeting of the Company to be held on Thursday, September 28, 2017 at 3.00 p.m. at Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.) and at any adjournment thereof in respect of such resolutions as indicated overleaf:

Sr. No.	Resolutions
1.	To receive, consider, approve and adopt the Audited Financial Statement (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Reports of Directors' and the Auditors' thereon
2.	To declare Dividend on Equity Shares for the financial year 2016 -17.
3.	To appoint a Director in place of Shri Ajay R Dhoot (DIN: 00210424), who retires by rotation and being eligible, offers himself for re-appointment.
4.	To appoint Statutory Auditors of the Company and fix their remuneration
5.	Ratification of Remuneration payable to Cost Auditor for the Financial year ending March 31, 2018.
6.	Regularization of Ms. Priyanjali Dhoot alias Mrs. Priyanjali Abhishek Malpani as the Director of the Company.
7.	Re-appointment of Shri Ramniwas R Dhoot, as Whole-time Director and Chairman for further period of 3 years w.e.f April 1, 2017.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of Member \_\_\_\_\_ Signature of Proxy Holder \_\_\_\_\_

Affix  
Revenue  
Stamp

**Note:**

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.), not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, Please refer to the Notice of the Fifty Fifth Annual General Meeting of the Company.



If undelivered, please return to,

**IMP POWERS LTD.**

263/3/2/2, Sayli Village,

Umerkoin Road,

Silvassa 396230,

Dadra & Nagar Haveli (U.T)