SKP GROUP
Impex Ferro Tech Limited
CIN No. : L27101WB1995PLC071996

Corporate & Communication Office :
SKP HOUSE
132A, S.P. Mukherjee Road, Kolkata - 700 026
Telephone : +91 33 4016 8000/8100,
Fax : +91 33 4016 8107
E-mail : info@impexferrotech.com
Web : www.impexferrotech.com

Works :
Kadavita Dendua Road, P.O. Kalyaneshwari,
P.S. Kulti, Dist.: Burdwan, Pin - 713 369
West Bengal
Ph : (0341) 2522 248 (3 lines)
Fax : (0341) 2522 961

Date: 05/09/2018

| | |
|---|---|
| The General Manager<br>Department of Corporate Services<br>BSE Limited<br>Phiroze Jeejeebhoy Tower<br>Dalal Street, Mumbai – 400 001 | Manager – Listing<br>Listing Department<br>National Stock Exchange of India Limited<br>Exchange Plaza, Bandra Kurla Complex<br>Mumbai – 400 051 |

Subject: Intimation of Annual General Meeting of the Company, Book Closure and Cut-off date to determine shareholders' eligibility to cast their votes electronically

*Ref:* *Scrip Code at BSE: 532614 and Symbol at NSE: IMPEXFERRO*

Dear Sir/ Madam,

Notice is hereby given that the 23rd Annual General Meeting (AGM) of the members of Impex Ferro Tech Limited will be held on Thursday, 27th September, 2018 to transact the business as set out in the notice convening the AGM which has been sent to the members at their registered addresses.

Notice is also hereby given pursuant to the provisions of section 91 of the Companies Act, 2013 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 20th September, 2018 to Thursday, 27th September, 2018 (both days inclusive) for the purpose of Annual General Meeting of the Company.

Pursuant to provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, the facility to cast their vote by electronic means on all the resolutions mentioned in the notice. The Company has fixed 20th September, 2018 as cut-off date for the purpose of determining eligibility of shareholders to cast the votes electronically in respect of the businesses to be transacted at the AGM.

Impex Ferro Tech Limited
Richa Agarwal
Company Secretary

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CIN No. : L27101WB1995PLC071996

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We provide the following information as per the terms of the Listing Regulations:

| Type of the Security | Date of Book Closure | Purpose |
|---|---|---|
| Equity Shares | 20-09-2018 to 27-09-2018 | Annual General Meeting |

We are enclosing herewith the copy of the Notice along with attendance slip, proxy form and e-voting instructions for the FY 2017-18 for your records.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Impex Ferro Tech Limited**

Richa Agarwal

**Richa Agarwal**
**Company Secretary**

Cc to:

- **National Securities Depository Ltd.**, 4th Floor, 'A' Wing , Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
- **Central Depository Services (India) Ltd.,** 25th Floor, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai - 400013.
- **Maheshwari Datamatics Pvt. Ltd.**, 23 R. N. Mukherjee Road, 5th Floor, Kolkata–700 001.

# IMPEX FERRO TECH LIMITED

**Regd. Office :** 35, C. R. Avenue, Kolkata – 700 012
**Phone :** +91-33-2211 0225;
**Corporate Office :** SKP House, 132A, S. P. Mukherjee Road, Kolkata – 700 026
**Phone :** +91-33-4016 8000/8100; Fax : +91-33-4016 8191
**Website :** www.impexferrotech.com; **Email Id :** cs@impexferrotech.com
**CIN :** L27101WB1995PLC071996

## NOTICE

**NOTICE** is hereby given that the 23rd Annual General Meeting of the members of the Company will be held on Thursday, 27th September, 2018 at 3.00 P.M. at **ROTARY SADAN**, 94/2, Chowringhee Road, Kolkata - 700 020 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2018, the Statement of Profit and Loss for the year ended on that date and the report of the Auditors' & Directors' thereon.

2. To appoint a Director in place of Mr. Ankit Patni (DIN: 00034907), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

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

   **"RESOLVED THAT** subject to the provisions of section 196,197,198, 203 read with Schedule-V and rules thereof and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to the approval of the members and such other consents, approvals or permissions as may be required, Mr. Suresh Kumar Patni (DIN: 00032674), be and is hereby re-appointed as Managing Director of the Company for a further period of Five (5) years w.e.f. 1st July, 2018, who shall be subject to liable to be retire by rotation, on the terms and conditions including remuneration as set out in the agreement, draft whereof is placed before the Board and signed by the Chairman for the purpose of identification and the said draft Agreement also be and is hereby approved.

   **RESOLVED FURTHER THAT** subject to such approval, consent and permission as may be required, in case of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Suresh Kumar Patni shall be restricted to the ceiling provided in Section II of Part II of Schedule - V of the Act.

   **RESOLVED FURTHER THAT** Mr. Ankit Patni, Director of the Company be and is hereby authorized to execute the agreement on behalf of the Company and that the common seal of the Company be affixed as per the Articles of Association of the Company."

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

   **"RESOLVED THAT** subject to the provisions of Section 196,197,198, 203 read with Schedule-V and rules thereof and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to the approval of the members and such other consents, approvals or permissions as may be required, Mr. Satish Kumar Singh (DIN: 05295625), be and is hereby re-appointed as Executive Director of the Company for a further period of Three (3) years w.e.f. 24th August, 2018, who shall be subject to liable to be retire by rotation, on the terms and conditions including remuneration as set out in the agreement, draft whereof is placed before the Board and signed by the Chairman for the purpose of identification and the said draft Agreement also be and is hereby approved.

   **RESOLVED FURTHER THAT** subject to such approval, consent and permission as may be required, in case of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Satish Kumar Singh shall be restricted to the ceiling provided in Section II of Part II of Schedule - V of the Act.

   **RESOLVED FURTHER THAT** Mr. Suresh Kumar Patni, Managing Director of the Company be and is hereby authorized to execute the agreement on behalf of the Company and that the common seal of the Company be affixed as per the Articles of Association of the Company."

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

   "**RESOLVED THAT** pursuant to the provisions of section 148(2) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the remuneration of ₹ 40,000/- plus applicable taxes and re-imbursement of out of pocket expenses payable to M/s. A.J.S & Associates, Cost Accountants (Registration No. 000106), who has been re-appointed by the Board of Directors of the Company as Cost Auditor to conduct an audit of the cost accounting records maintained by the Company for the year ending 31st March, 2019 be and is hereby ratified."

By Order of the Board
**For Impex Ferro Tech Limited**

**Place: Kolkata**
**Date: 13th August, 2018**

**Richa Agarwal**
*Company Secretary*

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.

2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 and clause 1.2.5 of Secretarial Standards – 2 (SS-2) on General Meeting relating to Special Business to be transacted at the Meeting, is annexed hereto.



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Impex Ferro Tech Limited
Richa Agarwal
Company Secretary

3. The relevant details, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges; of person seeking appointment/re-appointment as Director under Item No. 2, 3 and 4 is annexed hereto as additional information.

4. Pursuant to section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 (5) of the Listing Regulations, the Register of Members and Share Transfer Books shall remain closed from Thursday, 20th September, 2018 to Thursday, 27th September, 2018 (both days inclusive).

5. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Notice.

6. Shareholders holding shares in physical form are requested to advice any change of address immediately to the Company's Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700 001 and to their respective DPs in respect of Equity Shares held in dematerialised form.

7. Pursuant to section 113 of the Companies Act, 2013 and rules framed thereunder, the Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

8. Members/Proxies are requested to bring their Attendance Slip duly signed as per the specimen signature recorded with the Company/ DPs for attending the Meeting.

9. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least Ten (10) days before the meeting so that the same could be complied in advance.

11. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all Members holding shares in physical form. Therefore, the Members are requested to submit their PAN and Bank Account details to the Company at its Corporate Office or to M/s. Maheshwari Datamatics Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company. In this regard, the Members are requested to submit a duly signed letter along with self-attested copy of PAN Card(s) of all the registered Members (including joint holders). Members are also requested to submit original cancelled cheque, bearing the name of the sole/ first holder. In case of inability to provide the original cancelled cheque, a copy of Bank Passbook/Statement of the sole/first holder duly attested by the Bank, not being a date earlier than one month may be provided. Members holding shares in demat form are requested to submit the aforesaid documents to their respective Depository Participant(s).

12. As per Regulation 40(7) of the Listing Regulations read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax Permanent Account Number (PAN) Card. Additionally, for securities market transactions and/or for off market/private transactions involving transfer of shares in physical mode for listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company/RTA for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s)/ Nominee(s).

13. The Ministry of Corporate Affairs (MCA), Government of India, has introduced a 'Green Initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their members through electronic mode, which will be in compliance with section 20 of the Companies Act, 2013 and rules framed thereunder.

    Since the securities of the Company are compulsorily tradable in electronic form, to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares dematerialised at the earliest.

14. All documents referred to in the Notice will be available for inspection at the Company's Corporate Office on all working days except Saturday between 11:00 a.m. to 1:00 p.m. upto the date of Annual General Meeting (AGM).

15. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose e-mail ids are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their e-mail address, physical copies of the Annual Report for 2017-18 is being sent in the permitted mode. Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014 and as amended from time to time requires a Company to provide advance opportunity atleast once in a financial year, to the member to register his e-mail address and any changes therein. In compliance with the same, we request the members who do not have their e-mail id registered with the Company to get the same registered with the Company. Members are also requested to intimate to the Company the changes, if any in their e-mail address. The Annual Report of the Company, circulated to the members of the Company, will also be made available on the Company's website i.e. www.impexferrotech.com.

16. Electronic copy of the Notice of the 23rd Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail ID's are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their e-mail address, physical copies of the Notice of the 23rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

17. In compliance with provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended from time to time read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 (SS-2) on General Meetings, the members are informed that the Company is pleased to offer e-voting facility to cast their vote electronically. The Company has made necessary arrangement with the Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

    The e-voting facility is available at the link www.evotingindia.com vide the EVSN **180811008.**

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Impex Ferro Tech Limited
Ridha Agarwal
Company Secretary

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

| | |
|---|---|
| **Commencement of e-voting** | From : 9:01 a.m. of 24th September, 2018 |
| **End of e-voting** | Upto : 5:00 p.m. of 26th September, 2018 |

E-voting shall not be allowed beyond 5.00 p.m. of 26th September, 2018.

The detailed procedure is mentioned below. For the aforesaid purpose the Company has appointed CS Hanuman Mal Choraria of M/s. H. M. Choraria & Co., Practicing Company Secretaries for scrutinizing the e-voting process in a true and transparent manner.

**18. E-voting Procedure**

**The instructions for shareholders voting electronically are as under:**

(i) The voting period begins on 24th September, 2018 at 9:01 a.m. and ends on 26th September, 2018 at 5:00 p.m. During this period shareholders' of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of 20th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

(iv) Click on "Shareholders".

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

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

| | For Members holding shares in Demat Form and Physical Form |
|---|---|
| **PAN** | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).<br>• 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<br>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| **Dividend Bank Details or Date of Birth (DOB)** | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.<br>• If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv). |

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

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(xii) Click on the EVSN for the relevant <IMPEX FERRO TECH LIMITED> on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.

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

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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Impex Ferro Tech Limited

Richa Agarwal
Company Secretary

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non–Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**DISTRIBUTION OF GIFTS**

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

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND CLAUSE 1.2.5 of SECRETARIAL STANDARDS – 2 (SS-2) ON GENRAL MEETING**

**Item No. 3**

Mr. Suresh Kumar Patni is Managing Director of the Company. His current term of appointment as Managing Director of the Company was expired on 30th June, 2018. Considering the experience and services rendered by Mr. Suresh Kumar Patni and based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company have re-appointed him as Managing Director of the Company for a further period of Five (5) years w.e.f. 1st July, 2018 on the terms and conditions as set out in the Agreement dated 30th June, 2018 executed between the Company and Mr. Suresh Kumar Patni.

Mr. Suresh Kumar Patni, Managing Director shall be paid the following remuneration for the services rendered by him:

a. **Basic Salary:** ₹ 50,000/- (Rupees Fifty Thousand Only) per month.

b. **Perquisites/Allowances:** He shall be entitled to the following Perquisites/Allowances :-

| | | | |
|---|---|---|---|
| i. | **House Rent Allowance** | : | ₹ 25,000/- per month. |
| ii. | **Transport Allowance** | : | ₹ 5,000/- per month. |
| iii. | **Medical Allowance** | : | ₹ 5,000/- per month. |
| iv. | **Special Allowance** | : | ₹ 15,000/- per month. |
| v. | **Bonus** | : | As may be decided by the Board. |
| vi. | **Leave Encashment** | : | As per applicable rules of the Company. |

Leave encashment and Gratuity shall not be included in the computation of ceiling on remuneration.

However, in case of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Suresh Kumar Patni shall be restricted to Section II of Part II of Schedule V of the Companies Act, 2013.

All other terms and conditions are set out in the Agreement referred to above. The relevant Agreement entered into by the Board with Mr. Suresh Kumar Patni is available for inspection by members at the Corporate Office of the Company on all working days except Saturday between 11.00 a.m to 1.00 p.m. up to the date of Annual General Meeting of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. Suresh Kumar Patni and Mr. Ankit Patni, being relative of Mr. Suresh Kumar Patni, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No-3 of the Notice.

The Board recommends the resolution set out at Item No-3 of the Notice for approval by the Shareholders.

**Statement pursuant to item (iv) under second proviso to clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to Item No- 3**

I. GENERAL INFORMATION

1. **Nature of Industry:** Impex Ferro Tech Limited was incorporated on 7th June, 1995 and is engaged in manufacturing of Ferro Alloys, such as Silico Manganese (SiMn) and Ferro Manganese (FeMn) through Submerged Arc Furnace (SAF) route. The Company is also engaged in Trading of Iron and Steel Products. Ferro Alloys are intermediate products and used as an essential ingredients of making special grade steel having specific properties. Hence growth of these industries is linked with the growth of Iron & Steel Industry sector.

2. The Company has a manufacturing facilities located at Kalyaneshwari in West Bengal.

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Impex Ferro Tech Limited
Company Secretary

3. **Date of Commencement of Commercial Production:** The Company commenced its Commercial Production in 1998.

4. **Financial Performance of the Company:** The Financial Performance of the Company is as follows: (₹ in Crores)

| Particulars | 2017-18 | 2016-17 | 2015-16 |
|---|---|---|---|
| Sales and other Income (Net) | 130.02 | 124.30 | 273.17 |
| Profit before Depreciation, Interest and Tax but after Prior Period Items | (55.22) | (79.81) | (39.83) |
| Depreciation/Amortization | 7.12 | 7.31 | 7.30 |
| Interest and Finance Charges | 6.00 | 0.52 | 34.24 |
| Tax Expenses | - | - | - |
| Profit/(Loss) before Exceptional items | (68.34) | (87.64) | (47.13) |
| Exceptional Gain /(Loss) | - | - | - |
| **Profit/(Loss) after Tax** | **(68.34)** | **(87.64)** | **(47.13)** |

5. **Foreign Earnings, investments or collaborations:** (₹ in Crores)

| Particulars | 2017-18 | 2016-17 | 2015-16 |
|---|---|---|---|
| Foreign Earnings | NIL | NIL | NIL |
| Foreign Investments or Collaborations | NIL | NIL | NIL |

## II. INFORMATION ABOUT APPOINTEE

| Sl. No. | Particulars | Mr. Suresh Kumar Patni |
|---|---|---|
| 1 | **Background Details** | He is a Commerce Graduate with a wide experience of more than two decades in Iron & Steel related Ferro Alloy Industry. He is also a co-promoter of Impex Ferro Tech Limited, Impex Metal & Ferro Alloys Limited, Rohit Ferro-Tech Limited and Ankit Metal & Power Limited. He contributes with his experience and provides guidance to the Senior management of the Company. |
| 2 | **Past Remuneration** | Remuneration received from Impex Ferro Tech Limited Rupees One Lac (₹ 1,00,000/- Only) per month for the year ended 31st March, 2018. |
| 3 | **Job Profile & his suitability** | He is a Promoter Director of the Company. He contributes with his experience and provides guidance to the Senior management of the Company. |
| 4 | **Remuneration proposed** | As detailed above. |
| 5 | **Comparative remuneration profile with respect to Industry Size of the Company, profile of the position and person** | The proposed remuneration is commensurate with the size and nature of business of the Company and the responsibility of the appointee. The remuneration do differ from Company to Company in the Industry depending on the respective operations. |
| 6 | **Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any.** | Mr. Suresh Kumar Patni does not have any pecuniary relationship apart from getting remuneration from the Company and have not any other relationship with the managerial personnel. |

## III. OTHER INFORMATION

***Reason of Loss or inadequate profits***

The operations of the Company are severely impacted by weak steel industry scenario and lack of demand for Company's finished product. Lower utilisation of capacity and drop in finished goods, price realisation has impacted the topline as well as bottom line of the Company. The Company has been facing liquidity issues resulting in fall in capacity utilization and was not able to perform upto the expected level.

***Steps taken or proposed to be taken for improvement***

The Company undertook several steps to lowering the overheads and aligning resources with current level of operations. The Company is focusing on cost competitiveness. The Company has made an application to State Bank of India, Lead Consortium Member, regarding revival plan of the Company. With the substantial improvement in raw material availability, likely improvement in market scenario with notification of Minimum Import Price on steel, it is expected that the overall financial health would improve considerably.

***Expected increase in productivity and profits in measurable terms***

The management has adopted focused and aggressive business strategies and functions to improve the sales and profitability of the Company. Considering the present sign of improvement in overall business environment, the Company is expecting an increase in its revenue and profitability. The Management is confident of higher growth ratio in the period to come.

## IV. DISCLOSURES

The detail of remuneration and other information is given in the Corporate Governance attached as the part of the Director's Report.

**Item No. 4**

Mr. Satish Kumar Singh is an Executive Director of the Company. His current term of appointment as an Executive Director of the Company is expiring on 23rd August, 2018. Considering the experience and services rendered by Mr. Satish Kumar Singh and based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company have re-appointed him as an Executive Director of the Company for a further period of Three (3) years w.e.f. 24th August, 2018 on the terms and conditions as set out in the Agreement dated 13th August, 2018 executed between the Company and Mr. Satish Kumar Singh.

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Company Secretary

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

a. **Basic Salary** : ₹ 1,00,000/- (Rupees One Lac Only) per month.

b. **Perquisites/Allowances** : He shall be entitled to the following Perquisites/Allowances:-

i. **House Rent Allowance** : ₹ 13,170/- per month.

ii. **Transport Allowance** : NIL.

iii. **Medical Allowance** : NIL.

iv. **Special Allowance** : NIL.

v. **Bonus** : As may be decided by the Board.

vi. **Leave Encashment** : As per applicable rules of the Company.

Leave encashment and Gratuity shall not be included in the computation of ceiling on remuneration.

However, in case of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Satish Kumar Singh shall be restricted to Section II of Part II of Schedule V of the Companies Act Act, 2013.

All other terms and conditions are set out in the Agreement referred to above. The relevant Agreement entered into by the Board with Mr. Satish Kumar Singh is available for inspection by members at the Corporate Office of the Company on all working days except Saturday between 11.00 a.m to 1.00 p.m. up to the date of Annual General Meeting of the Company.

Except Mr. Satish Kumar Singh, none of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No-4 of the Notice.

The Board recommends the resolution set out at Item No-4 of the Notice for approval by the Shareholders.

**Statement pursuant to item (iv) under second proviso to clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to Item No-4**

**I. GENERAL INFORMATION**

1. **Nature of Industry:** Impex Ferro Tech Limited was incorporated on 7th June, 1995 and is engaged in manufacturing of Ferro Alloys, such as Silico Manganese (SiMn) and Ferro Manganese (FeMn) through Submerged Arc Furnace (SAF) route. The Company is also engaged in Trading of Iron and Steel Products. Ferro Alloys are intermediate products and used as an essential ingredients of making special grade steel having specific properties. Hence growth of these industries is linked with the growth of Iron & Steel Industry sector.

2. The Company has a manufacturing facilities located at Kalyaneshwari in West Bengal.

3. **Date of Commencement of Commercial Production:** The Company commenced its Commercial Production in 1998.

4. **Financial Performance of the Company:** The Financial Performance of the Company is as follows: (₹ in Crores)

| Particulars | 2017-18 | 2016-17 | 2015-16 |
|---|---|---|---|
| Sales and other Income | 130.02 | 124.30 | 273.17 |
| Profit before Depreciation, Interest and Tax but after Prior Period Items | (55.22) | (79.81) | (39.83) |
| Depreciation/Amortization | 7.12 | 7.31 | 7.30 |
| Interest and Finance Charges | 6.00 | 0.52 | 34.24 |
| Tax Expenses | - | - | - |
| Profit/(Loss) before Exceptional items | (68.34) | (87.64) | (47.13) |
| Exceptional Gain /(Loss) | - | - | - |
| **Profit/(Loss) after Tax** | **(68.34)** | **(87.64)** | **(47.13)** |

5. **Foreign Earnings, investments or collaborations:** (₹ in Crores)

| Particulars | 2017-18 | 2016-17 | 2015-16 |
|---|---|---|---|
| Foreign Earnings | NIL | NIL | NIL |
| Foreign Investments or Collaborations | NIL | NIL | NIL |

**II. INFORMATION ABOUT APPOINTEE**

| Sl. No. | Particulars | Mr. Satish Kumar Singh |
|---|---|---|
| 1 | **Background Details** | He is B.Tech (Electrical & Electronic Engineer) and has been actively involved in the overall management of the Company's Manufacturing facility at Kalyaneshwari. |
| 2 | **Past Remuneration** | Remuneration received from Impex Ferro Tech Limited Rupees One Lac Thirteen Thousand One Hundred and Seventy Only per month (₹ 1,13,170/-) for the year ended 31st March, 2018. |
| 3 | **Job Profile & his suitability** | Overall management of the Company's Manufacturing facility at Kalyaneshwari. |
| 4 | **Remuneration proposed** | As detailed above. |
| 5 | **Comparative remuneration profile with respect to Industry Size of the Company, profile of the position and person** | The proposed remuneration is commensurate with the size and nature of business of the Company and the responsibility of the appointee. The remuneration do differ from Company to Company in the industry depending on the respective operations. |



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Richa Agarwal
Company Secretary

| | | |
|---|---|---|
| 6 | **Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any,** | Mr. Satish Kumar Singh does not have any pecuniary relationship apart from getting remuneration from the Company and have not any other relationship with the managerial personnel. |

III. OTHER INFORMATION

***Reason of Loss or inadequate profits***

The operations of the Company are severely impacted by weak steel industry scenario and lack of demand for Company's finished product. Lower utilisation of capacity and drop in finished goods, price realisation has impacted the topline as well as bottom line of the Company. The Company has been facing liquidity issues resulting in fall in capacity utilization and was not able to perform upto the expected level.

***Steps taken or proposed to be taken for improvement***

The Company undertook several steps to lowering the overheads and aligning resources with current level of operations. The Company is focusing on cost competitiveness. The Company has made an application to State Bank of India, Lead Consortium Member, regarding revival plan of the Company. With the substantial improvement in raw material availability, likely improvement in market scenario with notification of Minimum Import Price on steel, it is expected that the overall financial health would improve considerably.

***Expected Increase in productivity and profits in measurable terms***

The management has adopted focused and aggressive business strategies and functions to improve the sales and profitability of the Company. Considering the present sign of improvement in overall business environment, the Company is expecting an increase in its revenue and profitability. The Management is confident of higher growth ratio in the period to come.

IV. DISCLOSURES

The detail of remuneration and other information is given in the Corporate Governance attached as the part of the Director's Report.

**Item No. 5**

As recommended by Audit Committee, Board of Directors had appointed M/s. A.J.S & Associates, Cost Accountants (Registration No. 000106), being eligible and having sought re-appointment, as Cost Auditor of the Company, for a remuneration of ₹ 40,000/- plus applicable taxes and re-imbursement of out of pocket expenses incurred by them to conduct an audit of the cost accounting records maintained by the Company for the current financial year beginning from 1st April, 2018 and ending on 31st March, 2019.

In terms of section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration is required to be ratified by members.

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

The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the shareholders.

**ADDITIONAL INFORMATION:**

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**

The relevant details of Directors seeking appointment/re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Clause 1.2.25 of Secretarial Standards on General Meetings (SS-2) are given below:

| **Name of Director** | **Mr. Ankit Patni** | **Mr. Suresh Kumar Patni** | **Mr. Satish Kumar Singh** |
|---|---|---|---|
| **Date of Birth (age)** | 13.01.1985 (33 years) | 13.07.1959 (59 years) | 20.12.1985 (33 years) |
| **Date of first appointment on the Board** | 30.09.2015 | 07.06.1995 | 24.08.2012 |
| **Brief Resume including qualification** | He is a B.Com, CFA and MBA and had started his career by associating with Ankit Metal & Power Limited. | He is a Commerce Graduate with a wide experience of more than two decades in Iron & Steel related Ferro Alloy Industry. He is also a co-promoter of Impex Ferro-Tech Limited, Impex Metal & Ferro Alloys Limited, Rohit Ferro-Tech Limited and Ankit Metal & Power Limited. He contributes with his experience and provides guidance to the Senior management of the Company. | He is B.Tech (Electrical & Electronic Engineering) and has been actively involved in the overall management of the Company's Manufacturing facility at Kalyaneshwari. |
| **Experience (including nature of his expertise in specific functional areas** | He has good amount of experience in the matters of finance, raw material procurements and marketing. | Wide Technical, Marketing and Management Experience. | Electrical and Electronic Engineer |
| **Terms and conditions of re-appointment** | As per Resolution at item No.2 of the Notice convening the meeting read together with Explanatory Statement thereto, Mr. Ankit Patni proposed to be appointed as Director liable to be retire by rotation. | Wide Technical, Marketing and Management Experience. | As per the Agreement executed between the Company and Mr. Satish Kumar Singh dated 13.08.2018. (It is open for Inspection for all Shareholders on all working days except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting of the Company) |

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Richa Agarwal
Company Secretary

| | | | |
|---|---|---|---|
| **Details of remuneration sought to be paid** | NA | ₹ 1,00,000/- per month | ₹ 1,13,170/- per month |
| **Remuneration last drawn** | NA | ₹ 1,00,000/- per month | ₹ 1,13,170/- per month |
| **No. of Meetings of the Board attended during the year** | 6 | 6 | 6 |
| **Relationship with other Directors/ Key Managerial Personnel** | Mr. Suresh Kumar Patni is father of Mr. Ankit Patni. | Mr. Ankit Patni is son of Mr. Suresh Kumar Patni. | – |
| **Directorships in other Listed Companies** | • Rohit Ferro-Tech Limited<br>• Ankit Metal & Power Limited | • Rohit Ferro-Tech Limited<br>• Ankit Metal & Power Limited | NIL |
| **Membership Chairmanships of the Committees** of the Board of other Listed Companies** | In Ankit Metal & Power Limited<br>- Member in Stakeholders' Relationship Committee | In Rohit Ferro-Tech Limited<br>- Member in Stakeholders' Relationship Committee<br>In Ankit Metal & Power Limited<br>- Member in Nomination & Remuneration Committee | NIL |
| **Shareholding** | 1,75,600 Equity Shares | 4,66,200 Equity Shares | NIL |

** Committee herein refers Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee.

## ROUTE MAP OF AGM VENUE

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Impex Ferro Tech Limited
Richa Agarwal
Company Secretary

## Impex Ferro Tech Limited

**CIN: L27101WB1995PLC071996**

Regd. Office: 35, C. R. Avenue, 4th floor, Kolkata - 700 012
Corp. Office: 'SKP House', 132A, S.P. Mukherjee Road, Kolkata - 700 026

**ATTENDANCE SLIP**

Name :
Address :

Serial No.:
Share Holding :

Name(s) of Joint Holder(s), if any :

Folio/DP ID & Client ID No. :

I/We hereby record my/our presence at the **23rd Annual General Meeting held on Thursday, September 27, 2018 at 3:00 p.m.** at **'ROTARY SADAN', 94/2, Chowringhee Road, Kolkata – 700 020.**

..... .....
Name of Proxy (in BLOCK LETTERS) Signature of Shareholder/Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

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**ELECTRONIC VOTING PARTICULARS**

| EVSN (E-voting Sequence Number) | User ID | PAN [Original or as per point no. (viii) of e-voting instructions] |
|---|---|---|
| **180811008** | | |

Please refer the AGM Notice for E-voting instructions.

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## Impex Ferro Tech Limited

**CIN: L27101WB1995PLC071996**

Regd. Office: 35, C. R. Avenue, 4th floor, Kolkata - 700 012
Corp. Office: 'SKP House', 132A, S.P. Mukherjee Road, Kolkata - 700 026

**PROXY FORM-MGT-11**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

23RD ANNUAL GENERAL MEETING ON THURSDAY, SEPTEMBER 27, 2018 AT 3:00 P.M.

| | |
|---|---|
| Name of the Member(s): | |
| Registered Address: | |
| E-mail ID: | |
| Folio No. / DP ID / Client ID: | |

I/We, being the member(s), holding.....shares of Impex Ferro Tech Limited hereby appoint :

(1) Name.....Address.....
E-mail Id.....Signature.....or failing him/her

(2) Name.....Address.....
E-mail Id.....Signature.....or failing him/her

(3) Name.....Address.....
E-mail Id.....Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Thursday, September 27, 2018 at 3:00 P.M. at **'ROTARY SADAN'**, 94/2, Chowringhee Road, Kolkata – 700 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolutions | Optional * For | Optional * Against |
|---|---|---|---|
| ***Ordinary Business*** | | | |
| 1. | To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2018, the Statement of Profit and Loss for the year ended on that date and the report of the Auditors & Directors' thereon. | | |
| 2. | To appoint a Director in place of Mr. Ankit Patni (DIN: 00034907), who retires by rotation and being eligible, offers himself for re-appointment. | | |
| ***Special Business*** | | | |
| 3. | Re-appointment of Mr. Suresh Kumar Patni (DIN: 00032674) as Managing Director of the Company. | | |
| 4. | Re-appointment of Mr. Satish Kumar Singh (DIN: 05295625) as an Executive Director of the Company. | | |
| 5. | Ratification of remuneration payable to M/s A.J.S & Associates (Registration No. 000106), Cost Accountant, as the Cost Auditor of the Company. | | |

Signed this .....day of .....2018

Affix Revenue Stamp

Member's Folio /DP ID & Client ID No.....Signature of Shareholder(s).....

Signature of Proxy holder(s).....

Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 23rd Annual General Meeting.
*3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all 'Resolution' your proxy will be entitled to vote in the manner as he/she thinks appropriate.

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Richa Agarwal
Company Secretary