



IMP POWERS LTD.

Corporate Office : 35/C, Popular Press Building, 2nd Floor PT
M.M. Malviya Road, Tardeo, Mumbai- 34. Tel.: +91 22 2353 9180-84
Fax : +91 22 2353 9186-87 • E-mail : info@imp-powers.com
CIN : L31300DN1961PLC000232

Date: 26th May, 2020

To,

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001, Maharashtra
BSE Code: 517571
BSE ID: INDLMETER

The Manager
Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051, Maharashtra
Symbol: INDLMETER

Subject: Forfeiture of Warrant Subscription Amount paid on subscription of Convertible Warrants issued by IMP Powers Limited

Dear Sir/Madam,

The Company, on November 26, 2018, had allotted 5,50,000 Convertible Warrants to Advance Transformers & Equipments Private Limited (**ATEPL**) and Shree Kishoriju Trading & Investment Private Limited (**SKTIPL**), entities forming part of the promoter and promoter group of the Company, on preferential basis in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations (**SEBI ICDR Regulations**) and the Companies Act. As per the terms of issue of said Convertible Warrants read with provisions of SEBI ICDR Regulations, ATEPL and SKTIPL were entitled to exercise the right attached to said Convertible Warrants and subscribe to one (1) Equity Share of face value of Rs. 10/- each at a price of Rs. 115/- per Equity Share against each Warrant within a period of 18 (eighteen) months from the date of allotment of such Convertible Warrants i.e. on or before May 25, 2020.

In this regard, ATEPL and SKTIPL has informed the Company about their inability to exercise their right of conversion of said Convertible Warrants into the Equity Shares of the Company on or before May 25, 2020, inter alia, due to the prevalent unprecedented health and economic crisis caused due to Covid-19 pandemic and the resultant liquidity and other limiting factors prevalent in the country and globally. They have also reserved their right to subscribe to Equity Shares of the Company against the said Convertible Warrants in the event of any relaxations / reliefs which may be announced by the regulators, if any.





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In the stated background, as the period of 18 (eighteen) months for exercising the right of conversion expired on May 25, 2020, in absence of any relaxations / relief already announced, the management has taken a note of the same and in accordance with the provisions of SEBI ICDR Regulations, the Upfront Warrant Subscription Amount of Rs. 1,58,12,500/- paid by the ATEPL and SKTIPL at the time of subscription of Convertible Warrants equivalent to 25% of the total Warrant Subscription Amount is treated as forfeited subject to any relaxations / reliefs which may be announced by the regulators, if any.

We request you to kindly take a note of above.

Thanking you,

**Yours faithfully,
For IMP Powers Limited**

**VIBHAV
SANJAY
RANADE**

Digitally signed by VIBHAV SANJAY RANADE
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pseudonym=ade2d25880b7c6768dc7de27b
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Date: 2020.05.26 14:12:32 +05'30'

**Vibhav S. Ranade
Company Secretary**

