



IMP POWERS LTD.

Corporate Office : 35/C, Popular Press Building, 2nd Floor, PT.
M. M. Malviya Road, Tardeo, Mumbai - 34. Tel. : +91 22 2353 9180-85
Fax : +91 22 2353 9186-87 • E-mail : info@imp-powers.com
CIN : L31300DN1961PLC000232

23rd January, 2015

To
The Manager,
Listing Department,
National Stock Exchange of India Ltd,
'Exchange Plaza', C-1, Block -G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Tel: 022-26538236; 26598235;
Board No: 26598100 ext - 50555068
Fax - 26598237/38; email - cmlist@nse.co.in

NSE Code: INDLMETER)

Dear Sir,

Subject: Postal Ballot Notice of IMP Powers Ltd. pursuant to Section 110 of the Companies Act, 2013:

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith the 3 (three) copies of the Postal Ballot Notice of the Company dated 17th January, 2015 along with the Postal Ballot Form seeking consent of the Members by means of Postal Ballot in respect of the following Special Business:-

1. Alteration of the Articles of Association of the Company..
2. Issue of Equity Shares on Preferential basis to Promoter Group Companies.
3. Appointment of Shri P. Uma Shankar, as an Independent Director of the Company.

The Company would be availing the E-voting services of CDSL.

The Postal Ballot/ E-voting of the Company would commence from Sunday, 25th January, 2015 at 9.30 a.m. and would end on Monday, 23rd February, 2015 at 6.30 p.m. and for this purpose the cut-off date (record date) is taken as 16th January, 2015.

Kindly acknowledge the receipt.

Thanking You,
Yours faithfully,
For IMP Powers Ltd.

Romali M. Malvankar
Company Secretary
Encl.: a/a



IMP POWERS LTD.



Regd. Off. : Survey No.263/2/2, Umerkoi Road, Village Sayli, Silvassa, 396230, Dadra & Nagar Haveli (U.T.)
Corp. Off. : 35/C, 2nd Floor, Popular Press Building, P.T. M.M. Malviya Road, Tardeo, Mumbai-400034.
Email:- investor@imp-powers.com; Website:-www.imp-powers.com Tel. No.: 91 22 23539180-85 Fax No.: 91 22 23539186-87
CIN:- L31300DN1961PLC000232

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, to transact the business mentioned in the Resolutions appended below to be passed by way of Postal Ballot/ E-voting. The Explanatory Statement pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration. The Company has appointed Mr. Hitesh Gupta, (Membership No. 33684 & COP No. 12722) or failing him Mr. Prasannjit Kumar Baul, (Membership No. 34347 & COP No. 12961) Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling the necessary details and affixing your signature at the designated place in the Form and return the duly completed form in original in the enclosed self addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 6.30 p.m. on Monday, 23rd February, 2015.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the notes to the Notice. References to Postal Ballot(s) in this Notice include votes received electronically. The period of Ballot Voting/ E-voting commences from Sunday, 25th January, 2015 and ends on Monday, 23rd February, 2015 (both days inclusive). The E-voting shall be disabled by CDSL at 6.30 p.m. on Monday, 23rd February, 2015.

Upon the completion of the scrutiny of the votes cast, the scrutinizer will submit his report to the Chairman/ Vice-Chairman/ Managing Director of the Company. The results of the Postal Ballot will be announced by the Chairman/ Vice-Chairman/ Managing Director of the Company on Wednesday, 25th February, 2015 and will also be informed to the Stock Exchanges and posted on the Company's website viz. www.imp-powers.com

SPECIAL BUSINESS:

Resolution No 1: Alteration of Articles of Association:

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provision of Section 14 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force and subject to such other requisite approvals, permissions and sanctions from the appropriate authority, if any, and term(s), condition(s), amendment(s) or modification(s) as may be required or suggested by any of such appropriate authorities and agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee or one or more Directors) the consent of the Members of the Company be and is hereby accorded for the alteration of the Articles of Association of the Company in the manner set out herein below:

i) The Existing Article No. 136 (2) be deleted and replaced with the following article:

136(2) Retirement and Rotation of Directors

Shri Ajay R Dhoot, Shri Aaditya R Dhoot and Shri Rajendra Mimani shall be liable to retire by rotation.

ii) The Existing Article No. 149 be deleted and replaced with the following article:

149 What Provisions he shall be subject to:

A Managing or Whole Time Director shall be liable to retirement by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made thereunder or in a resolution passed by Board or Shareholders of the Company). A Managing or Whole Time Director who is appointed as a Director immediately on retirement by rotation shall continue to hold his office of Managing Director or Whole-time Director and such re-appointment as a Director shall not be deemed to constitute a break in his appointment as a Managing or Whole Time Director of the Company.

He shall, however, be subject to the same provisions as to resignation and removal as are applicable to the other Directors. He shall ipso facto immediately, cease to be a Managing or Whole Time Director if he ceases to hold the office of Director for any reason.

iii) The following Article be inserted as Article No. 96A after existing Article No. 96:

96(A) Electronic Voting:

A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Companies Act, 2013 and shall vote only once.

iv) The following Article be inserted as Article No. 128(c) after existing Article No. 128(b)

128(c) Participation through Electronic Mode - Board Meeting:

Notwithstanding anything contained in article 128 (a) and 128(b), the Director(s) of the Company may participate in the Meetings of the Board through Video Conference facility and / or any other permissible electronic or communication facility. Provided that such participation by the Director(s) at Meeting(s) of the Board through Video Conference facility and/or use of any other permissible electronic or communication facilities shall be subject to the Rules, Guidelines and permission issued/ laid down by the Regulatory / Statutory Authorities in this regard from time to time and meeting(s) so conducted and attended by the Directors in the prescribed manner shall be deemed to have been conducted and attended as if the same has been at a duly convened meeting of the Board.

v) The Existing Article No. 154 be deleted and replaced with the following article:

154 Every Deed or other instrument, to which the Seal of the Company is required to be affixed, shall, unless the same is executed by a duly constituted attorney, be signed by a Director or Chief Financial Officer (CFO) or Company Secretary (CS) or such other person as the Board or Committee of the Board may appoint for the purpose; and such a Director or Chief Financial Officer (CFO) or Company Secretary (CS) or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or Officer(s) or Employee (s) of the Company in order to give effect to this Resolution"

Resolution No 2: Preferential Issue of Equity Shares to Promoter Group Companies:

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 (1)(c) of the Companies Act, 2013 including all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder including any statutory modifications, amendments thereto or re-enactment thereof (hereinafter referred to as "the Act"), and subject to the enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchanges where the Equity shares of the Company are listed and in compliance with Chapter VII of Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto, including but not restricted to (SEBI (ICDR) Regulations), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI) and subject to the approval of Reserve Bank of India ("RBI"), Government of India ("GOI") or any other relevant authority and clarifications thereon issued from time to time, if necessary and subject to all such other approvals, consents, permissions and sanctions as may be necessary of GOI, SEBI, Stock Exchanges and any other appropriate authorities (the "Concerned Authorities") as may be required and applicable and further subject to such conditions and modifications as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, consents, permissions and sanctions, as may be necessary, consent of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee(s) of the Board constituted/ to be constituted by the Board to exercise its powers including the powers conferred on the Board by this resolution) to create, offer, issue and allot, in one or more tranches, on a Preferential basis, such number of Equity Shares of the face value Rs. 10/- each, fully paid-up, at an Issue Price (including premium) of Rs. 80/- per share (Rupees Eighty only) or such Price (including premium) being not less than the price determined in accordance with the Chapter VII of the SEBI (ICDR) Regulations, 2009, to **Advance Transformers Pvt. Ltd. and Universal Transformers Pvt. Ltd. (Promoter Group Companies)**, so that the total value of the number of shares so issued, shall be adjusted against the Unsecured Loans amounting to Rs. 4,00,00,000/- (Rupees Four Crore only) of the Promoter Group Companies as detailed in the Explanatory Statement forming part of this Notice.

RESOLVED FURTHER THAT the Company shall issue Equity shares through offer letter and/or Private placement memorandum and/or such other documents/ writings and in such manner and on such terms and conditions as may be determined by the Board or Committee of the Board and at an Issue Price (including premium) of Rs. 80/- per share (Rupees Eighty only) or such Price (including premium) being not less than the Price determined in accordance with the Chapter VII of the SEBI (ICDR) Regulations, 2009.

RESOLVED FURTHER THAT in accordance with the Provisions of SEBI (ICDR) Regulations, the 'Relevant Date' for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be 24th January, 2015, being 30 days prior to the date of declaration of Result of Postal Ballot which is 25th February, 2015 to approve the proposed preferential issue, in terms of Section 62(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Equity Shares to be allotted to the proposed allottee pursuant to the aforesaid preferential allotment shall rank paripassu in all respects including as to dividend, with the existing fully paid up equity shares of the face value of Rs. 10/- each of the Company, subject to lock-in as per requirements of SEBI ICDR Regulations and subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

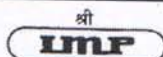
RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or the Committee of the Board be and is hereby authorised on behalf of the Company to take such steps and to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental, to the issue or allotment of the aforesaid Equity Shares and listing of the Equity Shares to be allotted on preferential allotment basis with the stock exchange(s) and to settle any questions, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the Equity Shares, as the Board/ Committee of the Board in its absolute discretion, deem fit and proper, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

Resolution No. 3: Appointment of Shri P. Uma Shankar, as the Independent Director of the Company:

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Ordinary Resolution**:

"RESOLVED THAT Shri P. Uma Shankar (holding DIN No. 00130363), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 12th November, 2014 and who holds office up to the date of the forthcoming Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.



RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri P. Uma Shankar (holding DIN No. 00130363), a Non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years commencing from 12th November, 2014."

By Order of the Board
Sd/-
Ramniwas R Dhoot
Chairman

Place: Mumbai
Date: 17th January, 2015
Regd. Off. : Survey No.263/3/2/2
Umerkoi Road, Village Sayali, Silvassa, 396230,
Dadra & Nagar Haveli (U.T.)
CIN:- L31300DN1961PLC000232
Email:- investor@imp-powers.com
Website:-www.imp-powers.com

NOTES:

- 1) An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed Resolutions at Item Nos. 1, 2 & 3 above, are appended herein below along with the Form for your consideration.
- 2) The postal Ballot Notice is being sent to all the Members whose names appear in the Register of Member/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on Friday, 16th January, 2015. The voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said date.
- 3) In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company is offering e-voting facility to all the Members of the Company. The Company has entered into an agreement with CSDL for facilitating e-voting to enable the members to cast their votes electronically.
- 4) As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Form through speed/registered post/ courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may indicate their option to receive the physical Form from the Company by clicking on the box provided in the e-mail or alternatively download the Form from the link www.evotingindia.com, or from the 'Investors' section on the Company's website www.imp-powers.com
- 5) Members can opt for only one mode of voting i.e. either by ballot or through e-voting. In case you are option for voting by Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Ballot and e-voting, the votes cast through ballot shall prevail and the votes cast through e-voting shall be considered invalid.
- 6) Members who have not registered their e-mail ID are requested to register the same with the Company's Registrars and Transfer Agents / Depositories in order to receive the Company's Annual Report and other communications electronically.

The instructions for shareholders voting electronically are as under:

- The period for e-voting starts from Sunday, 25th January, 2015 and ends on Monday, 23rd February, 2015. E-voting shall be disabled by CDSL at 6.30 p.m. on 23rd February, 2015. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 16th January, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- 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.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - 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.
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. 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).

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN of the Company i.e. 150121006 to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- 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.
- 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 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.

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

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

Resolution No: 1

Article No. 136(2) & 149:

Pursuant to Section 149(13) of Companies Act 2013, the independent directors of the Company are not liable to retire by rotation. Further Section 152 (6) stipulates that 2/3rd of the total number of directors of the public company shall be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company.

To meet the requirement of the Companies Act, 2013, Company has to modify the relevant articles of its Articles of Association, which restrict the retirement of Managing Director (MD)/ Whole Time Directors (WTD) by rotation. Accordingly **Article No.136(2) & 149** are proposed to be amended to provide that MD/ WTD will also be liable to retire by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Shareholders of the Company).

Article No: 96A:

Section 108 of Companies Act, 2013 provides that a member may exercise his vote through electronic means. In order to provide such facility to the members of your Company, the new **Article No: 96A** is being inserted in Articles of Association of your Company.

Article No.128(c):

Section 173 of Companies Act, 2013 and rules made thereunder have recognized the video conferencing and other audio visual means as mode of participation in the Board Meeting. The rules further provides that the notice to the directors regarding meeting of Board of Directors should provide the option of attending the meeting through video conferencing and other audio visual means. In order to recognize such mode of attending the meeting of Board, the Articles of Association of your company are proposed to be amended to enable such means for attending the board meeting by directors of your company.

Article No.154:

For administrative and operational convenience it is proposed to replace the existing Article 154 relating to the SEAL of the Company with the new Article No. 154. The Board of Directors of your company accordingly recommends the Resolution No. 1 for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said resolution.

Resolution No.2:

Material facts relating to the Preferential Allotment:

Your Company currently having state of Art manufacturing facilities at Silvassa, manufacturing entire range of Power and EHV Transformers and is primarily engaged in the business of Electrical Products like Power & distribution transformers and its parts.

The proposed issue of Equity shares on preferential basis is to be adjusted against the amount of unsecured loan amounting to Rs. 4,00,00,000/- (Rupees Four Crore only) of Advance Transformers & Equipments Private Limited and Universal Transformers Private Limited (Promoter Group Companies) by conversion in Equity (as detailed herein below).

Accordingly, the Board of Directors of the Company, at its Meeting held on 17th January, 2015, has approved the proposal for issuing such number of Equity Shares of the face value of Rs. 10/- each, on preferential basis, at an Issue Price (including premium) of Rs. 80/- per share (Rupees Eighty only) or such Price (including premium) being not less than the Price determined in accordance with the Chapter VII of the SEBI (ICDR) Regulations, 2009 to viz. Advance Transformers Private Limited and Universal Transformers Private Limited (Promoter Group Companies) which shall be adjusted against the Unsecured Loans amounting to Rs. 4,00,00,000/- (Rupees Four Crore only) of the Promoter Group Companies, in accordance with the provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Section 62(1)(c) of the Companies Act, 2013.

In terms of Section 62(1)(c) of the Companies Act, 2013 read with the SEBI (ICDR) Regulations, the proposed preferential allotment requires approval of the Company's members ("Members") by way of a Special Resolution. The Board, therefore, seeks approval of the Members for the special business set out in the notice, by way of a special resolution.

The proposed issue and allotment of the Equity Shares upon the conversion will be governed by the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, the Listing Agreement entered into between the Company and the Stock exchanges where the Equity shares of the Company are listed and the SEBI (ICDR) Regulations.

In terms of the SEBI (ICDR) Regulations, since the Equity Shares of the Company have been listed on a recognized stock exchange for a period more than six (6) months as on the Relevant Date, then the Equity Shares shall be allotted at a price not less than the higher of the following:

- The average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the recognised stock exchange during the twenty-six weeks preceding the Relevant Date; Or
- The average of the weekly high and low of the volume weighted average prices of the related equity shares of the Company quoted on the recognised stock exchange during the two weeks preceding the Relevant Date.

Stock Exchange for the purpose of clauses (a) or (b) above means any of the recognised stock exchange where the Equity Shares of the Company are listed and where the highest trading volume in respect of the said shares has been recorded during the preceding twenty six weeks prior to the relevant date.

Disclosures in accordance with the Companies Act, 2013 and Chapter VII of the SEBI (ICDR) Regulations, 2009 with respect to the proposed issue of Equity Shares on preferential basis, is given as under:

1. Objects of the Preferential issue:

The proposed issue of Equity shares on preferential basis is to be adjusted against the unsecured loan of Advance Transformers Private Limited and Universal Transformers Private Limited (Promoter Group Companies) by conversion in Equity.

2. The proposal of the Promoters, Directors or Key Management Personnel of the issuer to subscribe to the offer:

Advance Transformers & Equipments Pvt. Ltd. and Universal Transformers Pvt. Ltd. (Promoter Group Companies) has proposed to subscribe to all Equity Shares on Preferential Issue. None of the promoters, directors or key managerial persons other than mentioned above are proposing to subscribe to any Equity Shares pursuant to this preferential issue.

3. Shareholding pattern of the Company (before and after the preferential Issue):

Category of Shareholder	Pre-Issue Equity Shareholding		Post Issue Equity Shareholding	
	No of Shares held	%	No of Shares held	%
A) Promoter and Promoter Group holding				
Indian				
Individuals/ Hindu Undivided Family	1284402	15.79	1284402	14.87
Bodies Corporate	2863801	35.20	3363801	38.95
Sub Total(A)	4148203	50.99	4648203	53.82
Foreign Promoters	Nil	0.00	Nil	0.00
B) Non Promoter and Promoter Group holding				
Institutional Investors	344206	4.23	344206	3.99
Non-Institutional Investors	Nil	0.00	Nil	0.00
Bodies Corporate	1844038	22.66	1844038	21.35
Indian Public	1755964	21.58	1755964	20.33
Non Resident Indians	26662	0.33	26662	0.31
Clearing Members	17490	0.21	17490	0.20
Sub Total(B)	3988360	49.01	3988360	46.18
Grand Total (A+B)	8136563	100	8636563	100

*The number of shares to be allotted is calculated considering the Issue price as Rs. 80/- (Rupees Eighty only) per Equity Share which is higher than the Price of Rs. 56/- (Rupees Fifty Six Only), calculated taking into account the tentative Relevant Date as 17th January, 2015 in terms of pricing formula of Chapter VII of SEBI regulations and the same was considered only for the purpose of disclosing the Pre & Post issue shareholding pattern. However, the Shareholding Pattern and the Issue Price on the basis of actual relevant date i.e, 24th January, 2015 may vary and accordingly number of Equity Shares to be allotted may increase or decrease subject to the condition that total number of Equity Shares to be issued will not exceed the the amount of Unsecured Loan aggregating to Rs. 4,00,00,000/- (Rupees Four Crore only) of Advance Transformers & Equipments Private Limited and Universal Transformers Private Limited (Promoter Group Companies).

4. The time within which the preferential allotment shall be completed:

The preferential allotment pursuant to a special resolution shall be completed within a period of 15 (fifteen) days from the date of passing of such resolution, provided that where the permission by any regulatory authority or the Central Government for allotment is pending, the period of 15 (fifteen days) shall be counted from the date of approval or permission, as the case may be. Accordingly, the allotment of Equity Shares shall take place within the applicable period mentioned above.

5. Issue price and relevant date :

The Issue Price (including premium) of Rs. 80/- per share (Rupees Eighty only) or such Price (including premium) being not less than the Price determined in accordance with the Chapter VII of the SEBI (ICDR) Regulations, 2009 and for the purpose of the above guidelines the Relevant Date is 24th January, 2015.

In terms of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009, the price per Equity Share are determined as follows:

- Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the Recognised Stock Exchange, during the 26 weeks preceding the Relevant Date OR
 - Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the Recognised Stock Exchange, during the two weeks preceding the Relevant Date
- The Company is proposing to make a preferential allotment at an Issue Price (including premium) of Rs. 80/- per share (Rupees Eighty only) or such Price (including premium) being not less than the Price determined in accordance with the Chapter VII of the SEBI (ICDR) Regulations, 2009 as on the Relevant date whichever is higher.

6. Identity of the proposed allottee, the percentage of post-preferential issued capital that may be held by the said allottee and change in control, if any, in the issuer consequent to the preferential issue:

The identity of the proposed allottees for the issue of Equity Shares and the percentage of pre and post preferential issue capital held by them is given below:

Name(s) of the proposed Allottee(s)	Category	Amount of Unsecured Loan (in Rs.)	Existing Shareholding		*Number of Equity Shares to be Allotted	Post Issue Shareholding	
			Number of Shares	%		*Number of Shares	%
Advance Transformers & Equipments Pvt. Ltd.	Promoter Group Company	13100000	773189	9.50	163750	936939	10.85
Universal Transformers Pvt. Ltd.	Promoter Group Company	26900000	Nil	Nil	336250	336250	3.89
TOTAL		40000000			500000		

*The number of shares to be allotted is calculated considering the Issue price as Rs. 80/- (Rupees Eighty only) per Equity Share which is higher than the Price of Rs. 56/- (Rupees Fifty Six Only), calculated taking into account the tentative Relevant Date as 17th January, 2015 in terms of pricing formula of Chapter VII of SEBI regulations and the same was considered only for the purpose of disclosing the Pre & Post issue shareholding pattern. However, the Shareholding Pattern and the Issue Price on the basis of actual relevant date i.e., 24th January, 2015 may vary and accordingly number of Equity Shares to be allotted may increase or decrease subject to the condition that total number of Equity Shares to be issued will not exceed the amount of Unsecured Loan aggregating to Rs. 4,00,00,000/- (Rupees Four Crore only) of Advance Transformers & Equipments Private Limited and Universal Transformers Private Limited (Promoter Group Companies).

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue of Equity Shares except for a corresponding increase in the proposed shareholding of the proposed Allottee(s) as shown in the above table.

7. An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of the SEBI (ICDR) regulations where it is required to do so:

It is not required to re-compute the issue price, as the volume weighted average prices of the Equity Shares of the Company as on the Relevant Date will be available for calculating the issue price as per Regulation 76(1) of SEBI (ICDR) Regulations.

8. An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees:

Not applicable, as the price will be calculated as per Regulation 76(1) of SEBI (ICDR) Regulations.

9. Lock in Period as per the SEBI (ICDR) Regulations:

The Equity Shares proposed to be issued on preferential basis shall be subject to lock-in period as per SEBI (ICDR) Regulations, 2009. The locked-in Equity Shares held by the above Promoter & Promoter Group Company may be transferred among promoters or promoter group or to a new promoter or persons in control of the issuer Company provided that lock-in on such Equity Shares shall continue for the remaining period with the transferee.

10. Certificate from Statutory Auditor of the Company:

A Certificate from M/s. Batiboi & Purohit, the Statutory Auditor of the Company, certifying that the proposed preferential issue is being made in accordance with the requirements contained under Chapter VII of the SEBI (ICDR) Regulations, 2009 shall be placed on the website of the Company and shall also be available for inspection at the Registered Office of the Company during normal working hours on working days.

11. Shareholders Consent :

Shareholders Consent is sought pursuant to Section 62 (1) (c) of the Companies Act, 2013 and in terms of the listing agreement with Stock Exchanges, and SEBI (ICDR) Regulations, to the issue of the above mentioned Equity Shares, as set out in the Resolution No. 2.

Accordingly, the Directors recommend passing of the Special Resolution as set out in Item no. 2 of the Notice.

None of the Directors, Key Managerial Personnel (KMP) of the Company and their relatives is in any way concerned or interested in the above referred Resolution.

Resolution No.3:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Shri P. Uma Shankar, (DIN 00130363) as an Additional Director of the Company w.e.f 12th November, 2014 to hold office upto the date of the forthcoming Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company. Shri P. Uma Shankar holds a Master's degree in Mathematics from IIT, Madras and a Master's degree in Social Policy and Planning in Developing Countries from London School of Economics. Joining the I.A.S in 1976, he has more than 3 decades of leadership experience in Government. He has also served as the Power Secretary to the Govt of India, spearheading an ambitious programme for generation, capacity addition and for reviving financial health of discoms. He has served as the C&MD of Rural Electrification Corporation Limited, implementing RGGVY, the flag-ship rural electrification scheme of the country; Additional Chief Executive Officer of Greater Noida; MD of UP State Sugar Corporation, and MD of National Cooperative Development Corporation. He also served as Chairman of India Potash Limited and as a Director on the boards of India Energy Exchange Limited, ONGC and Shipping Corporation of India.

As on the date of this Notice he holds directorship of Ravindra Energy Ltd. and Jaypee Infratech Ltd. He is also a partner in PPT Associates.

In terms of Section 149 and other applicable provisions of the Act and as per the criteria set out under Clause 49 of the Listing Agreement, Shri P. Uma Shankar, being eligible, is proposed to be appointed as an Independent Director of the Company for a term of 5 consecutive years commencing from 12th November, 2014, not being liable to retire by rotation. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director alongwith the deposit of requisite amount.

Shri P. Uma Shankar has consented to act as a Director of the Company and has given a declaration to the Board that he meets the criteria of Independence as provided in Section 149(6) of the Act. In the opinion of the Board he fulfills the conditions specified in the Act and the rules framed thereunder for appointment as an Independent Director and he is Independent of the management.

The Terms and conditions of Shri P. Uma Shankar as an Independent Director shall be placed on the Website of the Company and shall also be available for inspection at the Registered Office of the Company during normal working hours on working days.

Having regard to the qualification, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company. The Board recommends the Resolution set out at item no. 3 of the accompanying Notice for the approval of the members of the Company by way of Ordinary Resolution.

As on the date of this Notice, he does not hold by himself or for any other person on beneficial basis, any ordinary equity share in the Company. He is not related to any other Director of the Company.

Except Shri P. Uma Shankar, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 3 of the Notice.

This Explanatory Statement may be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

By Order of the Board
Sd/-
Ramniwas R Dhoot
Chairman

Place: Mumbai

Date: 17th January, 2015

Regd. Off. :

Survey No.263/2/2

Umerkoi Road, Village Sayali, Silvassa, 396230

Dadra & Nagar Haveli (U.T.)

CIN:- L31300DN1961PLC000232

Email:- investor@imp-powers.com

Website:-www.imp-powers.com

**IMP POWERS LTD.**

Regd.Off. : Survey No.263/3/2/2, Umerkoi Road, Village Sayli, Silvassa, 396230, Dadra & Nagar Haveli (U.T.)
Corp. Off. : 35/C, 2nd Floor, Popular Press Building, P.T. M.M. Malviya Road, Tardeo, Mumbai- 400034.
Email:- investor@imp-powers.com; **Website:-** www.imp-powers.com **Tel. No.:** 91 22 23539180-85 **Fax No.:** 91 22 23539186-87
CIN:- L31300DN1961PLC000232

Postal Ballot Form
(To be returned to Scrutinizer appointed by the Company)

The last date for
receipt of Postal
Ballot Form is
23rd February, 2015

Name and Address of the

Sole/ First named Member :

1. Name of the Joint Holder(s) :
(if any)

2. Registered Folio No. /DPID No. :
/ Client ID No.*
(*Applicable to investors
Holding shares in demat Form)

3. No. of Ordinary Equity Shares held :

4. I/We hereby exercise my/our vote(s) in respect of the following Resolutions to be passed through Postal ballot/E-voting by conveying my/our assent or dissent to the said Resolutions as stated in the Postal Ballot Notice of the Company dated **17th January, 2015** by placing the (✓) mark at the appropriate box below.

Item No.	Description	Type of Resolution	No. of Ordinary Equity Share(s) for which votes cast	I/We assent to the Resolution	I/We dissent to the Resolution
1.	Alteration of the Articles of Association of the Company.	Special			
2.	Issue of Equity Shares on Preferential basis to Promoter Group Companies.	Special			
3.	Appointment of Shri P. Uma Shankar, as an Independent Director of the Company.	Ordinary			

Place:

Date:

Signature of the Shareholder(s)

Electronic Voting Particulars

EVS (Electronic Voting Sequence Number)	User ID	Password
150121006		

Note:

- (i) Kindly read the instructions printed overleaf before exercising the vote through this form or e-voting.
(ii) Last date for receipt of Postal Ballot Forms by Scrutinizer: Monday, 23rd February, 2015 upto 6.30 p.m.
(iii) Postal ballot forms received after that date will be treated as if the reply from such Member(s) has not been received.

INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Hitesh Gupta, Practising Company Secretary, Mumbai, in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Member will also be accepted.
2. The self-addressed business reply envelope bears the name of the Scrutinizer appointed by the Board and postal address in the (c/o. of the Registrar & Share Transfer Agent (R&T) Agents i.e. Link Intime India Pvt. Ltd.) of the Company.
3. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 6.30 p.m. on Monday, 23rd February, 2015. All Postal Ballot Forms received after this date will be treated as if reply from such Member(s) has not been received
5. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint Member(s).
6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.
7. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. 6.30 p.m. on Monday, 23rd February, 2015.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on cut-off date i.e. Friday, 16th January, 2015.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self - addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
12. The result of the Postal Ballot will be displayed on the website of the Company: www.imp-powers.com and also published in the newspaper(s) for the information of the Members.

The Company is pleased to offer e-voting facility as an alternate, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.