



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

October 20, 2016

To,

To,

Department of Investors relations
BSE Ltd
1st Floor new trade wing
Rotunda Building,
P.J.Towers, Dalal Street
Fort, Mumbai 400 001
Tel : 22721234/33
Fax : 22723121/33

Dear Sir/Madam,

Sub: Annul Report ((BSE Code : 517571)

Please find enclosed herewith the Annual Report for the year ended March 31, 2016, pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge the receipt and take the same on your record.

Thanking you

Yours faithfully
For IMP Powers Limited

Sarita Parwani
Designated Company Secretary
Encl:a/a



IMP POWERS LTD

ISO 9001:2008 ISO 14001:2004 COMPANY

Stepping up !



54th Annual Report 2015 - 2016



CERTIFICATE NO. : T-2486

NABL Accredited Lab

IMP POWERS LTD.

Corporate Identity No. (CIN): L31300DN1961PLC000232

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

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

E-mail: investor@imp-powers.com Website: www.imp-powers.com

BOARD OF DIRECTORS

Shri Ramniwas R Dhoot
Shri Ajay R Dhoot
Shri Aaditya R Dhoot
Shri R.T. Rajguroo
Shri Siby Antony
Shri Prakash Bagla
Shri P. Uma Shankar
Shri Prasant Pandit
Shri Praveen Saxena
Shri Jayant Godbole
Mrs. Rajkamal Sukhani

Chairman
Vice-Chairman
Managing Director
Director
Director
Director
Director
Additional Director
Director (resigned w.e.f. 14th March 2016)
Director (resigned w.e.f. 12th August 2016)

CHIEF FINANCIAL OFFICER

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

COMPANY SECRETARY

Mrs. Parvati Nair

BANKERS

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

AUDITORS

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

INTERNAL AUDITORS

M/s. BATHIYA & ASSOCIATES LLP
Chartered Accountants
9010- Hub Town, Solaris,
Phadte Road, Andheri East
Mumbai -400 069.
(for F.Y. 2016-17)

M/s. SHARP & TANNAN ASSOCIATES
Chartered Accountants
87, Nariman Bhawan, 227,
Nariman Point
Mumbai -400 021.

REGISTRAR & TRANSFER AGENTS

LINK INTIME INDIA PVT LTD.
C-13, Pannalal Silk Mills Compound
L.B.S. Marg, Bhandup, Mumbai -400078
Tel: 022-25963838; Fax: 25946969

REGISTERED OFFICE & FACTORY

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

CORPORATE OFFICE

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

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54th Annual General Meeting

Thursday, 29th September, 2016 at 3.00 p.m. at Registered office of the Company at
263/3/2/2, Sayali Village, Umerkuin Road, Silvassa 396230, Dadra & Nagar Haveli (U.T.)

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

IMP POWERS LIMITED

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT THE 54th ANNUAL GENERAL MEETING OF THE MEMBERS OF IMP POWERS LIMITED WILL BE HELD ON THURSDAY, THE 29TH DAY OF SEPTEMBER, 2016 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO.263/3/2/2, VILLAGE SAYALI, UMERKUI ROAD, SILVASSA 396230, DADRA & NAGAR HAVELI (U.T.) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Ordinary (Equity) Shares for the Financial Year ended 31st March, 2016.
3. To appoint a Director in place of Shri Mr. Ramniwas R Dhoot (holding DIN 00210094), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of statutory auditors of the Company and fix their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), M/s. Batliboi & Purohit, Mumbai, Chartered Accountants (Firm Registration No. 101048W), be and are hereby appointed as Auditors of the Company for a period of one years from the conclusion of this Annual General Meeting till the conclusion of the 55th Annual General Meeting (subject to ratification of appointment by the Members at subsequent Annual General Meeting) on such remuneration as may be decided by the Board of Directors

SPECIAL BUSINESS:

5. Appointment of Dr. Praveen Saxena

To consider and if thought fit to pass with or without modification the following as ordinary resolution

“RESOLVED THAT, pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provision of Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of the Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 Dr. Praveen Saxena (**DIN: 03199264**) who was appointed as an Additional Director of the Company by the board of directors w.e.f May 27, 2016 in the terms of section 161(1) of the Companies Act, 2013 and who holds office up to the date of this AGM and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director along with the Deposit of the requisite amount under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term expiring on 31st March, 2021 not liable to retire by rotation.”

6. Ratification of Remuneration of Cost Auditor for the Financial year ending 31st March, 2017:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the remuneration of Rs.50,000 (exclusive of applicable taxes and reimbursement of out of pocket expenses) payable to M/s. V. J. Talati & Co. (Firm Reg. No. 00213), Cost Accountants, for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2017, as approved by the Board be and is hereby ratified.

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

7. Approval of material Related Party Transaction:

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

“RESOLVED THAT pursuant to Regulation 23 of the Listing Obligation & Disclosure Requirement with the Stock Exchanges and the relevant provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meeting of the Board

and its Powers) Rules, 2014, including any statutory modification(s) or re-enactments thereof for the time being in force, approval of the Members of the Company, be and is hereby accorded to the Board of Directors to ratify/approve all the existing contracts/ arrangements/ agreements/ transactions entered into with IMP Energy Ltd. (IEL), [subsidiary of the Company and hence related party as per the aforesaid Law], for contracts executed/ to be executed (for purchase of goods from IEL) for each subsequent financial years (in ordinary course of business and on arms length basis) till the termination of the said contracts/ arrangements/ agreements, as detailed in the explanatory statement to the Notice for a sum not exceeding Rs. 8839.31 Lacs.”

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

Place: Mumbai

Date: 12th August, 2016

Regd.Off. :

Survey No.263/3/2/2

Umerkuin Road, Village Sayali

Silvassa-396230

Dadra & Nagar Haveli (U.T.)

CIN:- L31300DN1961PLC000232

Email: - investor@imp-powers.com.

Website:-www.imp-powers.com

IMP POWERS LIMITED

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In terms of the provisions of Section 152 of the Companies Act, 2013, Shri Ramniwas R Dhoot (DIN: 00210094), Chairman of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

The Board of Directors of the Company commends his respective re-appointments.

Details of Directors proposed to be appointed/re-appointed as required in terms of SEBI Listing Regulations entered with Stock Exchange and Secretarial Standards on General Meeting issued by The Institute of Company Secretaries of India are provided in the Report on Corporate Governance forming part of the Annual Report.

5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
7. The Annual Report duly circulated to the Members of the Company, is also available on the Company's website at www.imp-powers.com
8. 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.
9. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, during business hours up to the date of the AGM.
10. Route Map showing directions to reach to the venue of the 54th AGM is given at the end of this Annual Report.

11. **Book Closure and Dividend:**

The Register of Members and the Share Transfer Books of the Company will be closed from **Thursday, 22nd September, 2016 to Thursday, 28th September, 2016**, both days inclusive for the purpose of ascertaining the eligibility of the members for payment of dividend. The Dividend, if declared at the Annual General Meeting, will be paid on OR before 30th day from the date of this Meeting to those persons or their mandates:

- i) whose names appear as beneficial owners on the date of the meeting in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
- ii) whose names appear as Members in the register of members of the Company after giving effect to valid share transfers in physical form lodged with the Registrar and Share Transfer Agent on the date of the meeting.

12. **National Electronic Clearing Service (NECS):**

(a) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided National Electronic Clearing Service (NECS) facility to the Members for the remittance of dividend. NECS facility is available at locations identified by the Reserve Bank of India from time to time. Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with their Folio Number, to the Company's Registrars and Share Transfer Agents, Link Intime India Pvt. Ltd.

(b) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant of the Members.

13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in the physical form are requested to advise any change in their address or bank mandates immediately to the Registrar and Share transfer Agents of the Company.

14. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Registrar and Share Transfer Agents for assistance in this regard.
15. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agents, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.

16. **Nomination Facility:**

As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Both Forms are appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form may obtain the nomination forms from their respective depository participants.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents.
18. Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email 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 members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode.

19. **Details of Unclaimed Dividend on the website:**

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2012, as on 17th December, 2012 (date of 50th AGM), 30th September, 2013 (date of 51st AGM) and 30th September, 2014 (date of 52nd AGM) and 24th September' 2015 (date of the 53rd AGM) respectively on the website of the IEPF viz. www.iepf.gov.in and under "Investors Section" on the Website of the Company viz; www.imp-powers.com.

20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant and holdings should be verified.

21. **Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Registrar and Share Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended to the notice. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective depository participants.

22. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Registrars/ Depositories.
23. Members desiring any information relating to Accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

24. **Voting through Electronic means:**

- a) Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereinafter.

E-Voting Process –

Information and other instructions relating to remote e-voting are as under:

The remote voting period begins on 26th September, 2016 at 9.00 a.m. and ends on 28th September, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting

IMP POWERS LIMITED

thereafter.

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

Click on Shareholders.

Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

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 sequence number which is printed on the sticker at the back side of the Annual Report/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 for the relevant company's name <IMP Powers Ltd.> on which you choose 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

Contact Details:

Company	<p>IMP Powers Ltd. Regd. Office Address: Survey No.263/3/2/2 Umerkuin Road, Village Sayali Silvassa, 396230 Dadra & Nagar Haveli (U.T.) CIN:- L31300DN1961PLC000232 Email:- investor@imp-powers.com; parvati@imp-powers.com Website:-www.imp-powers.com</p>
Registrar and Transfer Agents	<p>Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai-400078 Phone: +91-22-25946970 Fax: +91-22-2594 6969</p>
E-voting Agency :	<p>Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com</p>
Scrutinizer	<p>Mr. Dharendra Maurya maurya.dhirendra@gmail.com</p>

In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM:
 EVEN (E Voting Event Number) USER ID PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.
- b) **Voting at AGM:** The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.
- c) If you are already registered with CDSL for e-voting then you can use your existing User ID and Password/PIN for casting your vote.
- d) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- e) **The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 21st September 2016, are entitled to vote on the Resolutions set forth in this Notice.**
- f) The remote e-voting period will commence at 9.00 a.m. on 26th September' 2016 and will end at 5.00 p.m. on 28th September' 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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- g) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 21st September 2016.
- h) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September 2016 may obtain the login ID and password by sending an email to investor@imp-powers.com or parvati@imp-powers.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/ Password" option available on www.evoting.cdsl.com.
- i) A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- j) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- k) Mr. Dharendra R. Maurya, Proprietor of Dharendra Maurya & Associates has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- l) The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- m) The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of CDSL and shall be communicated to BSE Limited and National Stock Exchange of India

By Order of the Board

Sd/-

**Ramniwas R Dhoot
Chairman**

Place: Mumbai

Date: 12th August, 2016

Regd.Off. :

Survey No.263/3/2/2

Umerkuin Road, Village Sayali

Silvassa-396230

Dadra & Nagar Haveli (U.T.)

CIN:- L31300DN1961PLC000232

Email: - investor@imp-powers.com.

Website:-www.imp-powers.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT"):

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 5 to 7 of the accompanying Notice dated August 12, 2016

Item No. 5:

The Board of Directors of the Company had, at its Meeting held on May 27, 2016, appointed Dr. Praveen Saxena as an Additional Director of the Company with effect from May 27, 2016. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Dr. Praveen Saxena is holding office up to the date of this Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, it is proposed to appoint Dr. Praveen Saxena as an Independent Director of the Company to hold office for a term expiring on March 31, 2021 and not liable to retire by rotation during this period.

Dr. Praveen Saxena is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has also given his consent to act as Director.

The Company has received a notice in writing from a Member of the Company proposing the candidature of Dr. Praveen Saxena for the office of the Director of the Company along with the deposit of requisite amount under Section 160 of the Companies Act, 2013.

The Company has also received declaration from Dr. Praveen Saxena about his meeting the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

In the opinion of the Board, Dr. Praveen Saxena fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as Independent Director of the Company and is independent of the management.

Brief resume of Dr. Praveen Saxena, nature of his expertise in specific functional areas and name of companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationship between director inter-se as stipulated under Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, are provided in the Corporate Governance Report forming part of the Annual Report. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Independent Director. Accordingly, the Board recommends the Ordinary Resolution set forth in Item No. 5 for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives except Dr. Praveen Saxena, to whom the resolution relates, is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5

Item No. 6:

The cost audit of the product of the Company i.e. the Transformers is conducted on an annual basis by M/s. V. J. Talati & Co. (Firm Reg. No. 00213), Cost Accountants. The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. V. J. Talati & Co., Cost Accountants as the Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2016, at a remuneration of Rs. 50000/- (Rupees Fifty thousand only) excluding applicable taxes and reimbursement of out of pocket expenses incurred in connection with Cost Audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the resolution set out at Item No. 6 of the Notice.

Item No.7

Pursuant to Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company is required to obtain consent of the Board and prior approval of the members by Special Resolution in case certain Related Party Transactions which exceeds such sum as specified in the Rules. The aforesaid provisions are not applicable in respect transactions entered into by the Company in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Listing Obligation & Disclosure Requirement with the Stock Exchanges, effective from 1st October,

IMP POWERS LIMITED

2014, approval of the Members through Special Resolution is required for all material Related Party Transactions (RPT) even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a RPT will be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

IMP Powers Ltd. ("The Company") had received 6 (six) contracts amounting to Rs. 10399 Lacs (Gross Value) in response to a Tender Notices Dt. 24/12/2011 floated by Kargil Renewable Energy Development Authority (KREDA) for a period of 3 years (or for such extended period) from the date of commissioning. The said contracts were sub-contracted by the Company to its Subsidiary, IMP Energy Ltd. (IEL) by way of back-to-back agreements (to be renewed as and when required) for an aggregate contract value of Rs. 8839.31 Lacs, the details of which are provided as under:

Sr. No.	Nature of Work	Aggregate Amount of Contract Value (Rs.in Lacs)
	Contract Execution includes- Design, Construction, Manufacture, Supply, Erection, Testing and Commissioning including execution of power evacuation, transmission line on lump sum cost and turnkey basis including running and maintenance for a period of 3 years (or such extended period) from the date of Commissioning of the following 6 (six) Contracts in Kargil, Ladakh:	
1.	Khandi MHP (2X750 KW)	1316.58
2.	Sangrah MHP (2X750KW)	1194.97
3.	Bairas MHP (2X750 KW)	1441.02
4.	Chilong MHP (2X500 KW)	1389.44
5.	Raru MHP (2X500KW)	2223.64
6.	Matayeen MHP (2X500 KW)	1273.66
	Total:	8839.31
	Others- Corporate Guarantee	
1.	Corporate Guarantee given by the Company on behalf of IEL:	2200.00

IEL raises bills on the Company from time to time for the work executed, based on the Back-to-Back Sub-contract agreements between the Company and IEL.

With regard to the provisions of the Regulation 23 of the Listing Obligation & Disclosure Requirement, effective from 1st October, 2014, it is pertinent to mention that the value of Transactions with IEL, in respect of the contracts executed (for Purchase of Goods from IEL), up to the Financial Year 2015-2016, taken together with the value of the transactions for the Contracts to be executed (for Purchase of Goods from IEL), during the Financial Year 2015-2016 and each subsequent financial year thereafter, till the termination of the said sub-contracting agreements are estimated to exceed the threshold prescribed under Regulation 23 of the Listing Obligation & Disclosure Requirement.

In view of the above, the approval of the Members is being sought in terms of Clause 49 of the listing Agreement, effective from 1st October, 2014.

The board recommends the above resolution as special resolution for the approval of the members.

According to the provisions of Section 188 of the Companies Act, 2013 and pursuant to the provisions of Regulation 23 of the Listing Obligation & Disclosure Requirement, the related parties shall abstain from voting in respect of the Special Resolution mentioned at item no. 6 of this Notice.

The relevant necessary documents shall be available for inspection of the Members during the course of voting at the Registered Office of the Company during the office hours.

Except Shri Ramniwas R Dhoot, Shri Ajay R Dhoot and Shri Aaditya R Dhoot and their relatives, none of the directors, key managerial personnel and their relatives are concerned or interested in the Resolution No. 6 of this Notice.

The additional information required to be disclosed pursuant to Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 are provided as under:

Sr. No.	Description	Details
1.	Name of the Related Party	IMP Energy Ltd. (IEL)
2.	Name of the Director, Key Managerial Personnel who is related if any.	Shri Ramniwas R Dhoot Shri Ajay R Dhoot Shri Aaditya R Dhoot } (Common Directors)
3.	Nature of Relationship	IEL, is the Subsidiary of the Company, wherein the Company holds 77.47% of the paid-up capital of IEL.
4.	Nature, material terms, monetary Value and particulars of Contract/ Arrangements.	Existing Sub-contracting Back-to-Back Agreements between IEL and the Company in respect of the Contracts executed/ to be executed (for purchase of Goods from IEL), upto a Contract Value of Rs. 8839.31 Lacs. And Corporate Guarantee and its Renewal amounting to Rs. 2200.00 Lacs.
5.	Any other information relevant or important for the Members to take decision on the proposed Resolution	All the above referred 6 contracts are received from KREDA through tender process and sub-contracted to IEL in the ordinary course of business at a reasonable price.

By Order of the Board

Sd/-

**Ramniwas R Dhoot
Chairman**

Place: Mumbai

Date: 12th August, 2016

Regd.Off. :

Survey No.263/3/2/2

Umerkuin Road, Village Sayali

Silvassa-396230

Dadra & Nagar Haveli (U.T.)

CIN:- L31300DN1961PLC000232

Email: - investor@imp-powers.com.

Website:-www.imp-powers.com

IMP POWERS LIMITED

ANNEXURE TO THE NOTICE:

Details of the Director seeking Appointment/ Re-appointment at the Annual General Meeting:

Name of Director	Shri Ramniwas Ramdayal Dhoot
Date of Birth	05.03.1941
Date of Appointment on the Board	16.08.1962
Educational Qualifications	B.com
Brief Resume and Expertise	A first generation entrepreneur, Mr. Ramniwas R Dhoot has been the driving force for the company since its existence. A visionary with more than four decades of experience in the transformer industry, he has been instrumental in creating a strong organization and steering IMP into the league of top transformer manufactures in India. He is actively involved in philanthropic activities and is associated with various charitable trusts and institutions.
Directorship held in other Companies (excluding foreign and Section 8 Companies)	IMP Energy Ltd. Shree Kishorjee Trading & Investments Pvt. Ltd. Shree Rasbihari Trading & Investments Pvt. Ltd. Raj Exports Private Limited Raga Organics Private Limited
Membership of Committees in other public companies (includes only Audit and Stakeholders Relationship Committee)	N.A.
Shareholding of Director as on date	245134
Disclosure of Relationship	Shri Ramniwas R Dhoot, Chairman of the Company is related to Shri Aaditya R Dhoot (Son), Managing Director of the Company and Shri Ajay R Dhoot (Son), Vice-Chairman of the Company.
Other details	During the Financial year ended 31st March, 2016, 5 Board Meetings were held which were attended by Shri Ramniwas R Dhoot.

To,

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W),
Mumbai-400078.

Updation of Member Information

I / We request you to record the following information against my / our Folio No.:

General Information:

Folio No.:	
Name of the first named Member:	
PAN: *	
CIN / Registration No.: * (applicable to Corporate Members)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

*Self-attested copy of the document(s) enclosed

Bank Details:

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details. I / We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I / we would not hold the Company / Registrar and Share Transfer Agents responsible. I / We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I / We understand that the above details shall be maintained till I / We hold the securities under the above mentioned Folio No. / beneficiary account.

Place:

Date:

Signature of Sole / First holder

IMP POWERS LIMITED

DIRECTOR'S REPORT

Dear Members,

Your Directors present 54th Annual Report on the business and operations of IMP Powers Ltd. ("IMP"/the "Company"), together with the audited financial statements for the year ended March 31, 2016 and other accompanying reports, notes and certificates.

FINANCIAL RESULTS:

The financial highlights of the Company for the year ended March 31, 2016 are as follows:

(Rs. in lacs)

PARTICULARS	2015-16	2014-15
Gross Turnover	39648.78	35775.41
Turnover Net of Excise Duty	36011.01	32910.71
Other Income	75.58	72.44
Total Revenue from Operations	36086.59	32983.15
Profit Before Finance Cost, Depreciation & Taxes	3451.27	3080.55
Less: Depreciation	592.73	633.84
Less: Finance Cost	2393.14	2077.17
Profit Before Tax	465.40	369.54
Less: Current Tax	172.51	97.91
Less: Deferred Tax	(16.95)	13.06
Profit After Tax	309.84	258.58
Add: Profit brought from Previous Year	1812.02	1742.47
Profit available for Appropriation	2121.86	2001.05
Appropriations:		
Proposed Equity Dividend	45.68*	40.68
Proposed Preference Dividend	-	3.26
Tax on Dividend	8.79	7.76
Transfer to 4% Preference Share Capital Redemption Reserve	81.67	81.67
Transfer to Bond Redemption Reserve	-	55.66
Surplus carried to Balance Sheet	1985.72	1812.02
Earning Per Share		
Basic	3.65	3.04
Diluted	3.65	3.04

* Provision of Proposed Dividend of included Rs. 2.50 lacs of short provision made in previous financial year, because company has allotted 1,63,753 equity shares on 14th July, 2015 and 3,36,250 equity shares on 15th July 2015, prior to record date.

DIVIDEND

Your Directors are pleased to recommend a Dividend of Re. 0.50 (i.e. @5%) per Equity Share of Rs.10 each. The total outgo on account of payment of Dividend for the current year amounts to Rs. 54.47 Lacs, including dividend distribution tax of Rs. 8.79 Lacs (as against Rs. 48.44 Lacs including dividend distribution tax of Rs. 7.76 Lacs in the previous year).

FINANCIAL RESULTS

The company's sales has increased by over 9% in FY 2015-16 over FY 2014-15. The PAT has increased by over 19.8% in FY 2015-16 over FY 2014-15. The consolidated sales of the year under review was Rs. 363 crore and consolidated Profit after Tax (PAT) was Rs. 3.41 crore.

MAJOR ACHIEVEMENTS:

- Your Company is amongst the top 5 power transformer companies in India in the 132-220 kv Class category.
- The Company has orders worth Rs. 466 crores in hand.
- Your Company has successfully conducted Dynamic Short Circuit test on 12.5 MVA, 66/11 kv and 20 MVA, 66/11 kv Power Transformer. With this achievement the Company is ranked among the Top 3 manufacturers in India who have conducted Short Circuit Test by Central Power Research Institute (CPRI) Bangalore.
- IMP Energy Ltd., a subsidiary of the Company has got 7 MW project in Jammu and Kashmir Energy Dev. Agency (JAKEDA).
- Your Company has ventured into an exciting new business - Exclusive Marketing of "Kinetic energy turbines" – a break-through technology of Smart Hydro Power GmbH Ltd. – a German Company.

Finance and Rating:

You will be glad to know that the Credit rating agency, CARE, in its recent evaluation, has reaffirmed the rating of your Company as CARE "BBB-" for long term credit rating and CARE "A3" for short term credit rating.

Future Growth Prospects:

Based on the governments' emphasis on power sector – generation, transmission & distribution, tide of the transformer industry has turned around hugely. The company has highest EBIDTA margins amongst its peers indicating operational efficiency as well as competitiveness of its products (in terms of quality, pricing, etc.) vis-à-vis its peers. The company, with empanelment / enlistment with PGCIL, NTPC & Railways, etc., expects additional orders for substantial amounts for transformers of upto 220 KV & 400 KV class. The planned investments in power sector, replacement demand, export potential and development of inter-regional capacity is surely to sustain the demand of transformers in near to medium term. In short, the company being amongst the few top better performing companies in transformer space, is well poised to tap huge opportunities and benefit substantially from FY 2017-18.

Your Company manufacturing Transformers of range up to **400 kv** Class, is fully equipped with most modern Plant & Machinery to grab the opportunity provided by the power transformer market. With all in-house testing arrangements to conduct Routine, Acceptance & all Type Tests as per IS & IEC standards, your Company, always strive for total customer satisfaction by providing quality products and service on time.

For detailed analysis of the performance, please refer to the Management Discussion and Analysis section of the Annual Report given in Annexure-IV.

Subsidiary Company

Your Company has one (1) subsidiary as on March 31, 2016. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiaries.

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

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

IMP Energy Ltd (IEL), a Subsidiary Company of IMP Powers Limited, is engaged in complete EPC Work of small hydro Power (SHP) business. The Company sets up small hydro power plants of upto 5 MW capacity and does the entire EPC work. It is currently executing 12 projects and out of which 3 projects are expected to be commissioned during FY 2016-17. Also IMP Energy Ltd. is L1 in 7 MW of IPP projects in Jammu and Kashmir State.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

There are no material changes and commitments affecting financial position between the end of financial year and date of this Report.

IMP POWERS LIMITED

BOARD OF DIRECTORS, MEETINGS AND ITS COMMITTEES

The Board of Directors comprises of 9 (Nine) Directors as on March 31, 2016. Of the 9 (Nine) Directors, 6 (Six) are Non-Executive Directors and 3 are (Three) Executive Directors. The Non-executive Directors include 5 (Five) Independent Directors and 1 (One) Investor Director. The composition of the Board is in conformity with the provisions of the Act and Regulation 17 of the Listing Regulations entered into with the Stock Exchanges. During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees paid to them for the purpose of attending meetings of the Company.

Appointment

The Board of Directors, on recommendation of the Nomination and Remuneration Committee, appointed Dr. Praveen Saxena as an Additional Director in the category of Independent Director w.e.f. May 27, 2016 who shall hold the office until the ensuing Annual General Meeting ("AGM") and is eligible for appointment at the AGM. The appointment of Dr. Praveen Saxena as an Independent Director for the period of 5 years w.e.f. May 27, 2016 is subject to approval of the Members of the Company at the ensuing AGM.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

Resignation/Retirement

Mr. Jayant Narayan Godbole, Non-Executive and Independent Director of the Company, resigned from the Board of the Company w.e.f. March 14, 2016 due to personal reasons. The Board placed on record its appreciation for the contribution made by him during his tenure as Director of the Company.

Mrs. Rajkamal Sukhani, Non-Executive and Independent Director of the Company, resigned from the Board of the Company w.e.f. August 12, 2016 due to personal reasons. The Board placed on record its appreciation for the contribution made by her during her tenure as Director of the Company.

Directors retiring by rotation

In accordance with the relevant provisions of the Act and in terms of the Articles of Association of the Company, Mr. Ramniwas R Dhoot, Chairman of the Company retires by rotation at the ensuing AGM and being eligible offers himself for re-appointment. The Board recommends his re-appointment.

Meetings of the Board of Directors

During the financial year ended March 31, 2016, 5 (Five) Board meetings were held. Details of the composition of the Board, meetings of the Board held and attendance of the Directors at such meetings, are provided in the Corporate Governance Report annexed to this Report. The intervening gap between the meetings was within the period prescribed under the Act and the Listing Regulations.

Committees of the Board

There are currently 4 (Four) Committees of the Board, as follows:

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Stakeholders' Relationship Committee
- (iv) Corporate Social Responsibility Committee

During the financial year ended March 31, 2016, the Board re-constituted Nomination and Remuneration Committee in accordance with the Act and the Listing Regulations.

Details of all the Committees along with their terms of reference, composition and meetings of each Committee held during the year, are provided in the Corporate Governance Report, annexed to this Report.

KEY MANAGERIAL PERSONNEL

In the Board Meeting held on November 07, 2015, Mrs. Parvati Nair was appointed as Company Secretary and Compliance Officer of the Company with effect from October 26, 2015 in place of Ms. Romali M. Malvankar, Company Secretary who has resigned.

The Board of Directors in its Meeting held on May 27, 2016 approved retirement of Mr. Deepak A. Shah, Chief Financial Officer of the Company w.e.f. June 30, 2016 and appointment of Mr. B. K. Desai, Sr. V.P.-Finance & Accounts as Chief Financial Officer w.e.f. July 01, 2016 in place of Mr. Deepak A. Shah.

POLICIES AND PROCEDURES

The Policy of the Company on Directors' appointment including criteria for determining qualifications, positive attributes, independence of a Director and the Policy on remuneration of Directors, Key Managerial Personnel and other employees are provided in the Corporate Governance Report, annexed to this Report.

ANNUAL EVALUATION OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and meets the requirement of the Company.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

In the separate meeting of the Independent Directors held on May 27, 2016, performance of the Non-Independent and Executive Directors, performance of the Board as a whole and performance of the Chairman, in particular was evaluated, taking into account the views of Executive Director and Non-Executive Directors. The result of the evaluation is satisfactory and meets the overall requirement of the Company.

RISK MANAGEMENT

During the year, the management reviewed and strengthened its risk management policy and the risk management framework which ensures that the Company is able to carry out identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has established and maintained adequate internal financial controls with respect to financial statements. Such controls have been designed to provide reasonable assurance with regard to providing reliable financial and operational information. During the year, such controls were operating effectively and no material weaknesses were observed.

VIGIL MECHANISM/WHISTLEBLOWER POLICY

The Company has established its vigil mechanism in form of Whistle Blower Policy for Directors and employees to report their genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy, details of which are provided in the Corporate Governance Report, which forms part of this Report.

The Policy provides for adequate safeguards against victimization of directors/employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

The Whistle Blower Policy has been placed on the Company's website and is accessible at

http://www.imp-powers.com/pdf/Policies/Whistle%20Blower%20Policy_IMP%20Powers%20Ltd.pdf

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The Board has formulated a Corporate Social Responsibility Policy. The provisions related to CSR activities are not applicable to the company during the Financial Year 2015-16. However, company has made spent a sum of Rs. 5 lacs during the FY 2015-16.

OTHER STATUTORY DISCLOSURES

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. Pursuant to Regulation 23 of the Listing Regulations and Section 177 of the Act, prior approval of the Audit Committee is obtained for all related party transactions. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

Your Company has adopted a Policy on Related Party Transactions. The Policy, as approved by the Board, is available on the Company's website and the same is accessible at http://www.imp-powers.com/pdf/Policies/Policy%20on%20Related%20Party%20Transactions_IMP%20Powers%20Ltd.pdf

The details of material contracts or arrangement or transactions entered into by your Company on arm's length basis are provided in Form No. AOC-2, which is annexed as Annexure D to this Report.

IMP POWERS LIMITED

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any loans during the year. The details of investments made in unlisted subsidiary of your Company during the year are given hereunder –

Sr. No.	Name of the Company	Nature of Transactions	(Rs. in Lacs)
1.	IMP Energy Ltd. (IEL, Subsidiary of the Company)	Investment of Equity Shares of IEL	77.47

The details of guarantees provided during the year are given hereunder –

Sr. No.	Name of the Company	(Rs. in Lacs)
1.	Corporate Guarantee issued to Bank on behalf of IMP Energy Ltd. (IEL, Subsidiary of the Company)	2200.00

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 ('the Act') are given in the notes to the financial statements.

PUBLIC DEPOSITS/ LOANS & ADVANCES

Your Company has not accepted any deposits from the public, or its employees during the year under review in accordance with the provisions of Chapter V of the Act. The Company has not given any loans/advances to its subsidiary, the particulars of which are required to be disclosed in the financial statements, pursuant to Regulation 34 of the Listing Regulations.

DISCLOSURES AS PER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace. The objective of this policy is to lay clear guidelines and provide right direction in case of any reported incidence of sexual harassment across the Company's offices, and take appropriate decision in resolving such issues.

During the year under review, no complaints were registered requiring investigation and redressal.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rules 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure B** to this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are annexed as **Annexure-G** to this Report.

SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form No. MGT-9 is annexed as **Annexure-F** to this Report.

AUDITORS

Statutory Auditors and Statutory Audit Report

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, M/s Batliboi & Purohit, Chartered Accountants were appointed as Statutory Auditors of the Company in the 52nd Annual General Meeting held on September 30, 2014 to hold office from the conclusion of the 53rd Annual General Meeting till the conclusion of the 55th Annual General Meeting of the Company, subject to ratification of their appointment by the Members at every Annual General Meeting held after the 52nd Annual General Meeting.

Accordingly, a proposal seeking Members' ratification for the appointment of M/s Batliboi & Purohit, Chartered Accountants, as the Statutory Auditors of the Company and for fixing their remuneration for the remaining tenure forms part of the Notice convening the ensuing Annual

General Meeting. Pursuant to the provisions of Sections 139 and 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014, the Company has received consent from them to the effect that their appointment, if made, will be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for appointment. As required under Regulation 33 of the Listing Regulations, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Audit Committee and Board of Directors have reviewed their eligibility criteria as laid down under Section 141 of the Companies Act, 2013 and recommended the ratification of their appointment as Statutory Auditors for the remaining tenure. No frauds have been reported by the Statutory Auditors during the financial year 2015-16 pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

The Auditors' Report for the financial year ended March 31, 2016 does not contain any qualification, reservation, adverse remark or disclaimer.

Cost Auditors and Cost Audit Report

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors, has on the recommendation of the Audit Committee, appointed M/s V.J. Talati & Co., Cost Accountants as Cost Auditors of the Company for the financial year 2016-17 at a remuneration of 50,000/- plus service tax as applicable subject to ratification of such remuneration by the Members in the ensuing Annual General Meeting. Accordingly, a resolution seeking Members' ratification for the remuneration payable to the Cost Auditors forms part of the Notice convening the ensuing Annual General Meeting.

The Company has filed the Cost Audit Report for the financial year ended March 31, 2015 on September 30, 2015. The Cost Audit Report for the financial year ended March 31, 2016 shall be filed in due course.

Secretarial Auditors and Secretarial Audit Report

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s Dharendra Maurya & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for the financial year 2016-17.

The Secretarial Audit Report for the financial year ended March 31, 2016 is set out in **Annexure-C** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Internal Auditors

Pursuant to the provisions of Section 138(1) of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company has appointed M/s Bathiya & Associates LLP, Chartered Accountants as Internal Auditor of the Company for the financial year 2016-17. The Audit Committee in its Meeting held on May 27, 2016 has recommended their appointment as Internal Auditors of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the statutory, cost and secretarial auditors and external consultant(s) and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2015-16.

Accordingly, pursuant to the provisions of Section 134 of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to information and explanation obtained by them, confirm that:

- i. in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2016 and of the profit for the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual financial statements on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. They have devised systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

IMP POWERS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed report on Management Discussion and Analysis, as required under Regulation 34(2)(e) of the Listing Regulations for the year under review is presented in a separate section, forming part of the Annual Report.

CORPORATE GOVERNANCE

A Report on Corporate Governance appears after this Report. A certificate from M/s Batliboi & Purohit, Chartered Accountants, with regard to compliance with the Schedule V of the Listing Regulations by the Company is annexed hereto and forms part of this Report.

The Company has complied with mandatory requirements prescribed under Schedule V of the Listing Regulations entered with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"). The Company has also implemented some of the non-mandatory provisions as contained in Schedule V of the Listing Regulations.

INSURANCE

The properties, and all insurable assets of your company are adequately insured.

HUMAN RESOURCES

Your company continues to place significant importance on its Human Resources, enjoys cordial relations at all levels and recognises that personnel are its principal assets. The company also believes that its growth is always depends upon its ability to attracts and retain good quality personnel. A full-fledged Human Resources department has been set up which is entrusted with the responsibility of recruiting new talent from the market, retaining and developing skills of the employees if company by conducting various trainings on its in-house training center at Silvassa Factory. Your company's industrial relations at all divisions continued to be harmonious and cordial during the year.

INDUSTRIAL RELATIONS

The Industrial Relations continued to be generally peaceful and cordial.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation of the assistance and support extended by the employees, shareholders, customers, financial institutions, banks, vendors, dealers, the Central and State Governments and others associated with the activities of the Company. We look forward to their continued support in future. Your Directors wish to place on record their appreciation for the contribution made by employees at all levels to the continued growth and prosperity of your company.

Place: Mumbai
Date: 12th August' 2016

For and on Behalf of Board of Directors
Sd/-
Ramniwas R Dhoot
Chairman

ANNEXURE 'A'

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures as on 31.03.2016

Part "A": Subsidiary

For the financial year 2015-16		(Rs. in Lacs)
Sr. No.	Particulars	
1.	Name of the subsidiary	IMP Energy Ltd.
2.	Reporting currency and Exchange rate	INR
3.	Share capital	100.00
4.	Reserves & Surplus	105.47
5.	Total assets	1156.10
6.	Total Liabilities	1156.10
7.	Investments	NIL
8.	Turnover	1566.50
9.	Profit/ (Loss) before taxation	61.73
10.	Provision for taxation	18.88
11.	Profit/ (Loss) after taxation	42.85
12.	Proposed Dividend	NIL
13.	% of shareholding	77.47% held by IMP Powers Ltd., Holding Company

NOTES:

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

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

PART "B"

Associates and Joint Ventures

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

Your Company has ventured into an exciting new business - Exclusive Marketing and Selling of "Kinetic energy turbines" – a break-through technology of Smart Hydro Power GmbH Ltd. – a German Company.

ANNEXURE 'B'

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

i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015 – 2016 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2015-16:

Sr. No.	Name	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in remuneration
1.	Shri Ramniwas R Dhoot (Executive Chairman)	Executive Chairman	28.85:1	No Change
2.	Shri Ajay R Dhoot (Executive-Vice-Chairman)	Executive-Vice-Chairman	29.13:1	No Change
3.	Shri Aaditya R Dhoot (Managing Director)	Managing Director	26.13:1	No Change
4.	Shri R. T. RajGuroo	Independent Directors	0.17:1	16.00
5.	Shri Jayant Godbole*	Independent Directors	0.19:1	73.68
6.	Shri Siby Antony	Independent Directors	0.08:1	(42.00)
7.	Shri Prashant Pandit	Independent Directors	0.11:1	333.33
8.	Mrs. Rajkamal Sukhani	Independent Directors	0.03:1	(45.00)
9.	Shri P. Uma Shankar	Independent Directors	0.11:1	53.84
10.	Shri Dr. Praveen Saxena (Appointed w.e.f 27.05.2016)	Additional Director	N.A	N.A.
11.	Shri Prakash Bagla	Investor Director	N.A.	N.A.

Percentage increase in remuneration for the Financial Year 2015-16 of Shri Deepak Shah, Chief Financial Officer (CFO) is unchanged and *Ms. Romali M. Malvankar, Company Secretary is unchanged.

Note: # Sitting Fees

*Sitting Fees paid to Mrs. Rajkamal Sukhani and Shri P. Uma Shankar are for the proportionate period only.

IMP POWERS LIMITED

ii. **The Percentage increase in the median remuneration of employees in the financial year 2015-16: 10.40%**

iii. **The number of permanent employees on the rolls of Company as on 31st March, 2016: 332**

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

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

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

Aggregate Remuneration of Key Managerial Personnel (KMP) in FY 2015-16 (Rs. in Crore)	1.66
Revenue for FY 2015-16 (Rs. in Crore)	360
Remuneration of KMP (as a % of Revenue)	0.46
Profit Before Tax (PBT) FY 2015-16 (Rs. in Crore)	4.65
Remuneration of KMP (as a % of PBT)	35.70

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

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

Particulars	As on 31.03.2016	As on 31.03.2015	% Change
Market Capitalisation (Rs. in crore)	74.62	61.43	21.47%
Price Earnings Ratio	23.67	24.84	(4.71)

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

The closing market price of the Equity shares of the Company as on 31st March, 2016 on BSE Ltd. (BSE) was Rs. 86.40 per share and on National Stock Exchange of (India) Ltd. (NSE) was Rs. 85.65 and the percentage increase over decrease in the market quotations of the Shares of the Company in comparison to the rate at which the Company came out with the last public offer (in the year 1995) is (4.00) %.

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

Particulars	% Change in Remuneration
Average increase in Salary of Employees (other than Managerial Personnel)	4.97
Average increase in Remuneration of Managerial Personnel	(4.05)

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

Particulars	Shri Ramniwas R Dhoot (Chairman)	Shri Ajay R Dhoot (Vice-Chairman)	Shri Aaditya R Dhoot (Managing Director)	Shri Deepak Shah, Chief Financial Officer (CFO)	Ms. Romali M.Malvankar (CS) (Resigned w.e.f. 23.10.2015)	Mrs. Parvati Nair (CS) (Appointed w.e.f. 26.10.2015)
Remuneration FY 2015-16 (Rs. in Crore)	0.50	0.51	0.46	0.14	0.03	0.02
Revenue (Rs. in Crore)	360					
Remuneration as a % of revenue	0.14	0.14	0.13	0.04	0.01	0.01
Profit Before Tax (PBT) (Rs in Crore)	4.65					
Remuneration (as a % of PBT)	10.75	10.97	9.89	3.01	0.65	0.43

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

There is no variable component of remuneration to the Directors.

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

No employee has received remuneration in excess of highest paid Director of the Company during the Financial Year 2015-2016.

Performance of the Company:

Description	(Rs. In Lacs)	
	2015-16	2014-15
Profit Before Tax	465.40	369.55

xi. **Affirmation:**

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

Annexure C: Secretarial Audit Report:

Form No. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended 31st March, 2016

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

To,
The Members,
IMP Powers Limited
CIN: L31300DN1961PLC000232
Regd. Off: Survey No. 263/3/2/2,
Sayli Village Umar Kuin Road, Silvassa (UT),
Dadra & Nagar Haveli, Silvassa - 396230,
Maharashtra, India

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, as given in "**Annexure-I**" for the financial year ended on 31st March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and the applicable provisions of the Companies Act, 1956;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (Upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [**Not applicable to the Company during the Audit period as the company has not introduced any such scheme**];
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not applicable to the Company during the Audit period as the company has not issued and listed any Debt Securities**];
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [**Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the period under review**];
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit period as the company has not delisted / proposed to delist its Equity Shares from the Stock Exchange**); and

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- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit period as the company has not brought back / nor proposed to buy-back any of its Securities);**
- (vi) I have relied on the Representation made by the company and its officers for systems and mechanism formed by the company for compliance under other applicable Acts, Laws & Regulations to the Company. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.

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

- (i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015.
- (ii) The Listing Agreement entered into by the Company with BSE Limited & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective 1st December, 2015.

I further report that:

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

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

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

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

**For Dharendra Maurya & Associates
Company Secretaries**

**(Dhirendra R. Maurya)
Proprietor
Mem. No: A22005
C.P. No.: 9594**

Place : Mumbai

Date : 12th August, 2016

Annexure D:

AOC-2

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

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

I. Details of Contract and Arrangements not on arms length basis:

Names of the related parties and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or transactions	Date of approval by the Board	Amount Paid as advances, if any	Date on which the special Resolution was passed in general meeting as required under section 188
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

II. Details of material contracts or arrangements or transactions at arm's length basis:

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

For and on Behalf of Board of Directors

Sd/-
Ramniwas R Dhoot
Chairman

IMP POWERS LIMITED

Annexure E:

Penalties & Prosecutions:

Type	Section of the Companies Act,	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	Refer note provided as under				
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	Refer note provided as under				
C. Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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

Annexure F:

Extracts of Annual Return:

Form MGT-9

As on 31.03.2016

(Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies Management and Administration) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L31300DN1961PLC000232
ii.	Registration Date	24 th March, 1961
iii.	Name of the Company	IMP Powers Ltd.
iv.	Category/ Sub-category of the Company	
v.	Address of the Registered Office, Corporate Address and contact details	Survey No. 263/3/2/2 Village Sayli, Umerkuin Road, Sivassa- 396230, Dadra & Nagar Haveli (U.T.) 35/C, Popular Press Building, 2 nd Floor, PT M.M. Malviya Road, Tardeo, Mumbai- 400 034. www.imp-powers.com 022-23539180-85 022-23539186-87
vi.	Whether listed Company Yes/ No	Yes
vii.	Name, Address and contact details of Registrar and Share Transfer Agents of the Company	Link Intime Pvt. Ltd. C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai.

II. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

IMP POWERS LIMITED

IV. SHAREHOLDING PATTERN (Equity Share Capital break-up as percentage of Total Equity):

(i) Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2015				No. of Shares held at the beginning of the year 31.03.2016				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(I) Indian									
Individuals/ Hindu Undivided Family	1284402	-	1284402	15.78	12,17,087	-	12,17,087	14.09	(5.24)
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Bodies Corp	2863801	-	2863801	35.20	33,63,801	-	33,63,801	38.95	17.46
Bank/ FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	4148203	-	4148203	50.98	45,80,888	-	45,80,888	53.04	10.43
(II) Foreign									
NRI/Individuals/ Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Other-	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp	-	-	-	-	-	-	-	-	-
Bank/ FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Public Shareholding									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks/ FI	344206	-	344206	4.23	344206	-	344206	3.99	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FI's	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	344206	-	344206	4.23	344206	-	344206	3.99	-

2.Non- Institutions									
Bodies Corporate	1845084	200	1845284	22.68	19,24,108	200	19,24,308	22.27	4.28
Indian									
Overseas	-	-	-	-	-	-	-	-	-
Individuals									
Individual shareholders holding nominal share capital up to Rs 1 lakh for F.Y.14-15 & Rs 2 lakh for F.Y.15-16	1342452	56407	1398859	17.19	13,93,866	55,207	14,49,073	16.78	3.59
Individual shareholders holding nominal share capital in excess of Rs 1 lakh for F.Y.14-15 & Rs 2 lakh for F.Y.15-16	355926	-	355926	4.37	2,48,501	-	2,48,501	2.88	(30.18)
Clearing Members	17244	-	17244	0.21	51,482	-	51,482	0.60	198.55
NRI's	26841	-	26841	0.33	38,105	-	38,105	0.44	41.97
Sub-total (B)(2)	3587547	56607	3644154	44.79	36,56,062	55,407	37,11,469	42.97	1.85
Total Public Shareholding (B)= (B)(1)+(B)(2)	3931753	56607	3988360	49.02	40,00,268	55,407	40,55,675	46.96	1.69
Shares held by Custodians ADR's and GDR's	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	8079956	56607	8136563	100.00	85,81,156	55,407	86,36,563	100.00	6.15

(ii) Shareholding of Promoters :

Sr. no.	Shareholders Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016		
		No. of Shares	% of total shares of the Co.	% of Shares Pledged/encumbered to the total shares	No. of Shares	% of total shares of the Co.	% of Shares Pledged/encumbered to the total shares
1.	Shri Ramniwas R Dhoot	242529	2.98	0.00	234812	2.72	0.00
2.	Shri Ajay R Dhoot	232977	2.86	2.86	232977	2.70	100.00
3.	Shri Aaditya R Dhoot	253315	3.11	2.39	216907	2.51	89.83
4.	Shri Ramniwas R. Dhoot (HUF)	10322	0.13	0.00	10322	0.12	0.00
5.	Smt. Rajkumari R. Dhoot	166015	2.04	2.04	166015	1.92	100.00
6.	Advance Transformer & Equipment Pvt. Ltd.	773189	9.50	0.00	936939	10.85	0.00
7.	Shree Kishoriju Trading & Investment Pvt. Ltd.	587552	7.22	3.44	587552	6.80	47.68
8.	Shree Rasbihari Electricals Pvt. Ltd.	283115	3.48	0.00	283115	3.28	0.00
9.	Smt. Radhika A. Dhoot	167850	2.06	1.00	167850	1.94	91.95
10.	Smt. Smita A. Dhoot	211394	2.60	2.31	188204	2.18	100.00
11.	Mangalam Drugs and Organics Ltd.	172172	2.12	0.00	172172	1.99	0.00
12.	Shree Rasbihari Trading & Investments Pvt. Ltd.	797773	9.80	1.68	797773	9.24	17.09
13.	Mangalam Laboratories Pvt. Ltd.	250000	3.07	0.00	250000	2.89	0.00
14.	Universal Transformers Pvt. Ltd.	0.00	0.00	0.00	336250	3.89	0.00

IMP POWERS LIMITED

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

Sr. No.		Shareholding at the beginning of the year 01.04.2015 (Amt. in ₹)	Cumulative Shareholding during the year (Amt. in ₹)	No. of Shares	% of total Shares of the Company
	At the beginning of the Year	4,14,82,030	4,58,08,880	41,48,203	50.98
	Date wise Increase/ decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (eg. Allotment/ transfer/ bonus/ sweat equity etc.)	43,26,850 Market Purchase	-	4,32,685	5.01
	At the end of the Year	4,58,08,880	4,58,08,880	45,80,888	53.04

(iv) Shareholding Pattern of Top ten Shareholders (other than Directors, Promoters and Holders of ADRs and GDRs)

Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2015		Date wise Increase/ Decrease in Shareholding during the year		Cumulative Shareholding during the year		Shareholding at the end of the year as on 31.03.2016	
		No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.
1.	IL & FS Trust Company Ltd.	637200	7.83	-	-	637200	7.38	637200	7.38
2.	India Business Excellence Fund	542800	6.67	-	-	542800	6.28	542800	6.28
3.	Stressed Assets Stabilization Fund	344206	4.23	-	-	344206	3.99	344206	3.99
4.	Percept Financial Services Private Limited	180781	2.22	(25000)	(0.29)	155781	1.80	155781	1.80
5.	Boesky Securities Pvt. Ltd.	81419	1.00	-	-	81419	0.94	81419	0.94
6.	Kryfs Power Components Ltd.	75206	0.92	-	-	75206	0.87	75206	0.87
7.	Integrated Master Securities Pvt. Ltd.	-	-	75000	0.87	75000	0.87	75000	0.87
8.	Bonanza Portfolio Ltd.	43930	0.54	16139	0.19	60069	0.70	60069	0.70
9.	Shrilekha Somani Vinay Somani	58000	0.71	-	-	58000	0.67	58000	0.67
10.	Risewell Credit Private Ltd.	-	-	50231	0.58	50231	0.58	50231	0.58

Shareholding of Directors and Key Managerial Personnels:

Sr. No.	For each of the Directors and Key Managerial Personnels	Shareholding at the beginning of the year 01.04.2015		Date wise Increase/ Decrease in Shareholding during the year		Cumulative Shareholding during the year		Shareholding at the end of the year as on 31.03.2016	
		No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.
1.	Shri Ramniwas R Dhoot (Chairman)	242529	2.98	(7717)	(0.09)	234812	2.72	234812	2.72
2.	Shri Ajay R Dhoot (Vice-Chairman)	232977	2.86	-	-	232977	2.70	232977	2.70
3.	Shri Aaditya R Dhoot (Managing Director)	253315	3.11	(36408)	(0.42)	216907	2.51	216907	2.51
4.	Shri R.T.RajGuroo (Independent Director)	0	0	-	-	0	0	1500	0.02
5.	Shri Deepak Shah (CFO)	1000	0.01	-	-	1000	0.01	1000	0.01
6.	Ms. Parvati Nair (CS)	0	0	-	-	0	0	0	0

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(Rs. in Lacs)

Indebtedness at the beginning of the Financial Year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
(i) Principal Amount	9314.69	400.00	Nil	9714.69
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	59.93	Nil	Nil	59.93
Total (i+ii+iii)	9374.62	400.00	Nil	9774.62
Change in Indebtedness during the financial year				
Addition	890.35	200.00	Nil	1090.35
Reduction	(765.03)	(400.00)	Nil	(1165.03)
Net Change	125.32	(200.00)	Nil	(74.68)
Indebtedness at the end of the Financial Year				
(i) Principal Amount	9499.94	200.00	Nil	9699.94
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	9499.94	200.00	Nil	9699.94

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration of Whole-time Directors**

(Amt. in Rs.)

Sr. No.	Particulars of Remuneration	Shri Ramniwas R Dhoot, Chairman	Shri Ajay R Dhoot, Vice-Chairman	Shri Aaditya R Dhoot, Managing Director	Total Amount
1.	Gross Salary				
a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961.	47,40,000	46,80,000	45,60,000	1,39,80,000
b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	2,93,320	4,02,890	-	6,96,210
c)	Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
	Sweat Equity	-	-	-	-
	Commission				
	- As % of profit				
	- Others, specify	-	-	-	-
	Others, please specify				
	Provident Fund (Co's Contribution),				
	Superannuation (Exempted Portion),				
	Medical Reimbursement (Exempted)	-	-	-	-
	Total Remuneration (i)	50,33,320	50,82,890	45,60,000	1,46,76,210

Remuneration is well within the overall ceiling as per the Companies Act, 2013.

IMP POWERS LIMITED

B. Remuneration to Other Directors

Sr. No.	Particulars	Fees for attending Board/ Committee Meetings	Commission	Others, please specify	Total Amount
	Independent Directors				
1	Shri R.T. RajGuroo	29,000	-	-	29,000
2	Shri Jayant Godbole	33,000	-	-	33,000
3	Shri Siby Antony	14,500	-	-	14,500
4	Shri Prashant pandit	19,500	-	-	19,500
5	Mrs. Rajkamal Sukhani	5,500	-	-	5,500
6	Shri P. Uma Shankar	20,000	-	-	20,000
	Investor Director				
7	Shri Prakash Bagla	-	-	-	-
	Total Remuneration (ii)	1,21,500	-	-	1,21,500
	Total Managerial Remuneration (i+ii)	-	-	-	1,47,97,710

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD:

Sr. No	Particulars of Remuneration	Shri Deepak Shah, CFO	*Mrs. Parvati Nair, CS	*Ms. Romali Malvankar, CS	Total Amount
1.	Gross Salary				
	a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961.	13,54,000	2,48,602	2,79,714	18,82,316
	b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- As % of profit				
	- Others, specify	-	-	-	-
5.	Others, please specify				
	Provident Fund (Co's Contribution),				
	Superannuation (Exempted Portion),				
	Medical Reimbursement (Exempted)	-	-	-	-
	Total Remuneration	13,54,000	2,48,602	2,79,714	18,82,316

Note:

* Ms. Romali Malvankar resigned from post of Company Secretary w.e.f. October 23, 2015.

* Mrs. Parvati Nair appointed for the post of Company Secretary w.e.f. October 26, 2015.

ANNEXURE G - to the Directors' Report

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

A) CONSERVATION OF ENERGY:**Steps taken for conservation of Energy:**

1. Continuing efforts are made for deployment of Capacitors to conserve energy and we have attained the Power Factor 0.99 to 1.00 thereby Power Factor efficiency bonus given by Electricity board to the extent of Rs. 20 Lacs during 2015-2016
2. Winding Machine deployed in the plant 8 Nos. with A.C Drive thereby energy cost reduction envisaged.
3. Progressively LED lighting project started at initial stages we have implemented in part in to Winding and Assembly sections. Also 15 MT winding Machine with A.C Drive installed in anticipation of reduction in energy 33%
4. Autoclave No. 2 is in advance stage of planning for replacing rotary pump with root pumps, (Autoclave No. 1 & 3 already installed root pump) thereby as a energy saving measure instead of rotary pumps.
5. Synchronize of Vapor phase device (VPD) by 100% and constant loading through gearing up the process thereby savings observed in energy

B) TECHNOLOGY ABSORPTION: N.A.**C) FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:**

Details of Foreign Exchange Income and Outgo are as Below:

(In Lacs)		
PARTICULAR	2015-16	2014-15
Foreign exchange earnings	-	1328.46
Foreign exchange expenditure	12.77	21.28

For and on Behalf of Board of Directors

**Ramniwas R Dhoot
Chairman**

Place: Mumbai

Date: 12th August, 2016

IMP POWERS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC SCENARIO

Indian Economy, one of the fastest growing emerging market economies, is expected to grow at around 7.5% in FY 2016-17. With the Central and various state governments' huge emphasis on growth of infrastructure sector (mainly on Power, Transportation logistics, construction, etc.), key initiatives such as Make in India, Swatch Bharat, complete rural electrification by 2020, Education, major reforms such as GST, Digitisation in various sectors leading to substantial reduction in corruption, large scale financial inclusion through JAM (Jan Dhan Bank accounts, Aadhaar Card & Mobile), low to moderate inflation (even in terms of Consumer Price Index), stable exchange rate of Rupee, current account deficit at very reasonable levels, etc., India's economy and more particularly, power sector is expected to grow at double digit rate for next few years.

INDIAN ELECTRICAL EQUIPMENT INDUSTRY

The demand-led growth of the economy is expected to accentuate growth trajectory for power sector including Electrical equipments. As against around 300 GW of power generated in India during the last 65 years, the present Government has set ambitious target of generating 700 GM of power in next 15 years (by 2030).

TRANSFORMER INDUSTRY - FUTURE GROWTH PROSPECTS - OPPORTUNITIES:

As against around 666 GVA of transformers manufacturing capacity created in the last 65 years, transformers manufacturing capacity of 560 GVA is required every year to meet the demand of power sector in the next 15 years. The generation equipment sector is 18% of the total industry while the transmission & distribution equipment sector is the rest 82%. India is also focusing on use of alternative energy resources like nuclear and solar energy for power generation, which is expected to further boost transformer deployments in the country in the coming years. The company, with empanelment / enlistment with PGCIL, NTPC & Railways, etc., expects additional orders of substantial amounts for transformers of upto 220 KV & 400 KV class. Also, effective implementation of few important schemes such as UDAY, DDUGJY, IPDS, etc., the Government's plans to strengthen transmission lines by creating a National Grid interconnecting the five regions (northern, southern, eastern, western and northeastern) through the creation of "Transmission Super Highways", etc. are expected to drive the demand for transformers in general and higher-rated power transformers & energy efficient transformers in particular. Market for transformers is expected to grow by 10%- 12% annually and will lead to better utilization of capacities. Your company is well poised to tap the opportunities.

FINANCIAL & OPERATIONAL PERFORMANCE OF IMP POWERS LTD.

Particulars	(Rs. in Crore)	
	Year ended 31.03.2016	Year ended 31.03.2015
Income	360.87	329.83
EBIDTA	34.51	30.81
PAT	3.10	2.59

TURBINE BUSINESS – HUGE POTENTIAL

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

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

We are expecting to get Testing done in this year. After successfully testing the products and developing market, the company intends to indigenize the production of Kinetic energy turbines and scale up this business.

THREATS AND MANAGEMENT PERCEPTIONS:

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

Subsidiary Company

IMP Energy Ltd., Subsidiary of IMP Powers Ltd

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

CAUTIONARY STATEMENT:

The Management Discussion and Analysis Report contains forward looking statements, describing the Company's objectives, projections, estimates, expectations based upon the data available with the Company, assumptions with regard to Global and Indian Economic Conditions, the government policies etc. The actual results of the Company could differ materially from those expressed or implied in the Report. Therefore, it is cautioned that the Company assumed no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent development, information or event.

IMP POWERS LIMITED

CORPORATE GOVERNANCE REPORT

1) PHILOSOPHY ON CORPORATE GOVERNANCE

IMP POWERS LTD (“IMP”) has established a sound framework of Corporate Governance which underlines commitment to quality of governance, transparency disclosures, consistent stakeholders’ value enhancement and corporate social responsibility. IMP endeavors to transcend much beyond the regulatory framework and basic requirements of Corporate Governance focusing consistently towards building confidence of its various stakeholders including shareholders, customers, employees, suppliers and the society at large.

The Company is in compliance with the requirements stipulated under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) entered into with the stock exchanges with regard to corporate governance.

2) BOARD OF DIRECTORS

A. Composition of the Board

All the Independent Directors have furnished declarations stating that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013. The maximum tenure of the Independent Directors is in accordance with the provisions of the Companies Act, 2013 and they are not liable to retire by rotation. The Company has issued formal letter of appointment to its Independent Directors and has disclosed the terms & conditions of the same on its website, accessible at weblink http://www.imp-powers.com/pdf/Others/Letter%20of%20Appointment_IndependentDirector.pdf. None of them is a Whole Time Director in any listed company or serves as Independent Director in more than 7 listed companies. Mr. Jayant Narayan Godbole (DIN No. 00056830), Independent Director of the Company has resigned with effect from 14th March, 2016 due to certain pressing personal commitments.

Directors	Category	Total Number of Directorships of public companies*, Committee Chairmanships and Memberships as on 31 st March, 2016		
		Directorships	Committee Chairmanships	Committee Memberships
EXECUTIVE DIRECTORS				
Shri Ramniwas R Dhoot	Promoter, Chairman	2	0	1
Shri Ajay R Dhoot	Promoter, Vice-Chairman	2	0	1
Shri Aaditya R Dhoot	Promoter, Managing Director	2	0	2
NON-EXECUTIVE DIRECTORS				
Shri R. T. RajGuroo	Independent	2	2	1
Shri Siby Antony	Independent	3	0	2
Shri Jayant Narayan Godbole*	Independent	10	4	15
Shri Prashant Pandit	Independent	1	0	2
Mrs. Rajkamal Sukhani \$	Independent	1	0	0
Shri P. Uma Shankar	Independent	5	0	0
Shri Prakash Bagla	Investor Director	1	0	0

* Resigned from the directorship w.e.f. March 14, 2016

\$ Resigned from the directorship w.e.f. August 12, 2016

excludes private limited companies, foreign companies and companies registered under section 8 of the Companies Act, 2013.

***the Directorship, committee membership/chairmanship are inclusive of IMP POWERS LTD**

A. Board Procedure

A detailed procedure is followed in the Board meetings.

B. Number of Board Meetings, Attendance of the Directors at Meetings of the Board and at the Annual General Meeting

During the financial year ended March 31, 2016, the Company held 5 Board Meetings on May 16, 2015, May 27, 2015, August 13, 2015,

November 07, 2015 and February 04, 2016. The maximum time gap between the Board Meetings did not exceed the limit prescribed in the Act and Regulation 17(2) of the Listing Regulations.

The attendance of the Directors at the Board Meetings held during the financial year 2015-16 and the last Annual General Meeting held on September 24, 2015 is as follows:

Name of Directors	Attendance at the Board Meetings	Attendance at the Last AGM (held on 24.09.2015)
Shri Ramniwas R Dhoot (Chairman)	5	Yes
Shri Ajay R Dhoot (Vice-Chairman)	5	No
Shri Aaditya R Dhoot (Managing director)	5	Yes
Shri R. T. RajGuroo (Independent Director)	5	Yes
Shri Jayant Godbole * (Independent Director)	5	No
Shri Siby Antony (Independent Director)	2	No
Shri Prashant Pandit (Independent Director)	3	No
Shri Prakash Bagla (Investor Director)	4	No
Mrs. Rajkamal Sukhani \$ (Independent Director)	1	No
Shri P. Uma Shankar (Independent Director)	4	Yes

* Resigned from the directorship w.e.f. March 14, 2016

\$ Resigned from the directorship w.e.f. August 12, 2016

Performance Evaluation of the Directors

The Board has, upon the recommendation of the Nomination and Remuneration Committee, adopted a Nomination, Remuneration and Evaluation Policy containing the criteria for performance evaluation of all the Independent and Non-Independent Directors.

Remuneration of Directors

During the financial year 2015-16, no commission was paid to the Independent Directors and only sitting fees, within the ceiling prescribed by the Central Government, was paid to them for attending the Board/Committee meetings. There is no pecuniary or business relationship between the Independent Directors and the Company except for the sitting fees paid to them during the year. The Company has uploaded the Nomination Remuneration and Evaluation Policy on the Company's website at <http://www.imp-powers.com/pdf/Policies/Nomination%20and%20Remuneration%20Policy.pdf>

Remuneration paid to Directors for the financial Year 2015-16 is as follows:

Name of Director	Category	Salary/Allowance & Perquisites (Rs.)	Sitting Fees (Rs.)
Shri Ramniwas R Dhoot	Chairman	50,33,320	Nil
Shri Ajay R Dhoot	Vice-Chairman	50,82,890	Nil
Shri Aaditya R Dhoot	Managing Director	45,60,000	Nil
Shri R.T.RajGuroo	Director	Nil	29,000
Shri Jayant Godbole*	Director	Nil	33,000
Shri Siby Antony	Director	Nil	14,500
Shri Prakash Bagla	Director	Nil	Nil
Shri P.Uma Shankar	Director	Nil	20,000
Shri Prashant Pandit	Director	Nil	19,500
Mrs. Rajkamal Sukhani \$	Director	Nil	5,500

* Resigned from the directorship of the Company w.e.f. March 14, 2016

\$ Resigned from the directorship w.e.f. August 12, 2016

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Service Contracts, Severance Fees and Notice Period:

Terms of Agreement	Shri Ramniwas R Dhoot, Chairman	Shri Ajay R Dhoot, Vice- Chairman	Shri Aaditya R Dhoot, Managing Director
Period of Contract	3 years 1.4.2014 – 31.3.2017	5 years 1.4.2014 – 31.3.2019	5 years 1.4.2014 – 31.3.2019

Notes : The contracts may be terminated by any of the above directors by giving the other party 3 months notice.

There is no separate provisions for payment of Severance fees to any of the above directors.

Director's shareholding in the Company as on March 31, 2016:

Sr. No.	Name of the Director	Designation	No. of Shares Held
1.	Shri Ramniwas R Dhoot	Chairman	2,34,812
2.	Shri Ajay R Dhoot	Vice-Chairman	2,32,977
3.	Shri Aaditya R Dhoot	Managing Director	2,16,907
4.	Shri R. T. RajGuroo	Independent Director	1,500
5.	Shri Jayant Godbole*	Independent Director	Nil
6.	Shri Siby Antony	Independent Director	Nil
7.	Shri Prakash Bagla	Investor Director	Nil
8.	Shri P. Uma Shankar	Independent Director	Nil
9.	Shri Prashant Pandit	Independent Director	Nil
10.	Mrs Rajkamal Sukhani \$	Independent Director	Nil

*Resigned from the directorship of the Company w.e.f. March 14, 2016

\$ Resigned from the directorship w.e.f. August 12, 2016

Code of Conduct

In accordance with provisions of Regulation 17(5)(a) of the Listing Regulations, the Board has adopted a Code of Conduct for its Directors and Senior Management incorporating therein the duties of the Independent Directors as laid down in the Companies Act, 2013. The Company has uploaded the same on its website, accessible at the weblink: http://www.imp-powers.com/pdf/Policies/CODE%20OF%20CONDUCT%20FOR%20DIRECTORS%20OF%20IMP%20POWERS%20LIMITED_FINAL_04.06.pdf.

All Board Members and Senior Management Personnel of the Company have affirmed compliance with the said Code of Conduct for the financial year ended March 31, 2016.

Codes under Prohibition of Insider Trading Regulations

In accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board has adopted 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for Prevention of Insider Trading' on May 30, 2015.

Separate Meeting of Independent Directors

In accordance with the provisions of Regulation 25(3) of the Listing Regulations and Schedule IV of the Companies Act, 2013, a separate meeting of all the Independent Directors, chaired by Mr. R. T. RajGuroo, was held on May 27, 2016 to review the quality, content and timeliness of the flow of information between the management and the Board and its committees and also the performance of Non-Independent Directors, Chairman and the Board as a whole (including its Committees). All the Independent Directors were present at the meeting. Non-Independent Directors or members of the management did not participate in the meeting.

Familiarization Programs for Independent Directors

The Independent Directors are familiarized with their roles, rights and responsibilities in the Company, nature of the industry in which it operates, its business model and changes in the regulations applicable to the Company through familiarization programs conducted by the management as well as external consultants. The Company has disclosed details of such programs on its website, accessible at weblink: <http://www.imp-powers.com/investors.html>.

3) COMMITTEES OF THE BOARD

The following committees have been constituted by the Board in compliance with the applicable provisions of the Listing Regulations and the Companies Act, 2013 with composition, terms of reference and role as mentioned herein below:

A) AUDIT COMMITTEE

The Audit Committee, re-constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, comprises of 3 Independent Directors having specialization in the areas of accounting/financial management. The Executive Director, Chief Financial Officer are permanent invitees to the Audit Committee meetings. Mrs. Parvati Nair, Company Secretary, is the Secretary to the Committee. Mr. R.T. RajGuroo, Chairman of the Audit Committee, had attended the Annual General Meeting of the Company held on September 24, 2015. The Audit Committee met 4 times during the financial year 2015-16 on May 16, 2015, August 13, 2015, November 07, 2015 and February 04, 2016 and the intervening period between the two meetings did not exceed four months.

The composition of the Audit Committee and attendance of the Committee Members at the Audit Committee Meetings held during the financial year 2015-16 are as follows:

Name of the Member	Designation and Category	No. of meetings attended
Mr. R.T. RajGuroo	Chairman	4
Mr. Siby Antony	Jt.Chairman	2
Mr. Prashant Pandit	Member	3
Mr. Aaditya R Dhoot	Member	4

The terms of reference of the Committee are as follows:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties.
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

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17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

A) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee has been constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations. The Stakeholders' Relationship Committee met 4 times during the financial year 2015-16 on May 16, 2015, August 13, 2015, November 07, 2015 and February 04, 2016 and the intervening period between the two meetings did not exceed four months. Mrs. Parvati Nair, Company Secretary is the Compliance Officer of the Company and Secretary to the Committee.

The composition of the Stakeholders' Relationship Committee and attendance of the Committee Members at the Stakeholders' Committee Meetings held during the financial year 2015-16 are as follows:

Name of the Member	Designation and Category	No. of meetings attended
Mr. R.T. RajGuroo	Chairman, Non-Executive	4
Mr. Aaditya R Dhoot	Member, Executive	4
Mr. Ajay R Dhoot	Member, Executive	4
Mr. Prashant Pandit	Member, Non-Executive	3

The terms of reference of the Committee are as follows:

To approve share transfers, transmissions, issue of duplicate share certificates, to review and advise the Company on any grievance in relation to (a) Non-transfer of shares (b) Non-receipt of Annual Report, Dividend (c) any other grievance raised by any stakeholder. During the financial year 2015-16, there were no pending investor complaints against the Company.

B) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee, reconstituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, comprises of Mr. R.T. Rajguroo, Mr. Prashant Pandit and Mr. Siby Antony, Independent Directors of the Company and Mr. Ramniwas R Dhoot, Executive Director and Member. Mr. Prashant Pandit is the present Chairman of the Committee after resignation of Mr. Jayant Narayan Godbole, the erstwhile Chairman and Mrs. Parvati Nair, Company Secretary, is the Secretary to the Committee. The Nomination and Remuneration Committee met 2 times during the financial year 2015-16 on November 07, 2015 and February 04, 2016.

The terms of Reference of the Committee are as follows:

- a. Formulate a criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b. Formulate a criteria for evaluation of Independent Directors and the Board;
- c. Devising a policy on Board diversity;
- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Attendance during the year :

Sr. No.	Name of the Director	Category	No. of meetings attended
1.	Shri Jayant Godbole (Chairman)*	Non-Executive	2
2.	Shri Aaditya R Dhoot (Member)#	Executive	2
3.	Shri R. T. RajGuroo (Member)	Non-Executive	2
4.	Shri Siby Antony (Member)	Non-Executive	1

*Resigned from the directorship w.e.f. March 14, 2016

After the re-constitution of the Committee on February 04, 2016, Mr. Ramniwas R Dhoot, Executive Chairman of the Company has been inducted as Member of the Committee in place of Mr. Aaditya R Dhoot, Managing Director of the Company.

*During the FY 2015-16 there were no investor complaints received.

Nomination, Remuneration and Evaluation Policy

The Policy seeks to harmonize the aspirations of human resources consistent with the Company's goals.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR Committee)

Pursuant to the provisions of Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee has been constituted comprising of Shri Ajay R Dhoot as its Chairman, Shri Aaditya R Dhoot, Shri Siby Antony and Mrs. Rajkamal Sukhani as the Members of the Committee.

Terms of Reference of the CSR Committee:

To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;

Meeting of CSR Committee:

During the financial year 2015-16, the Committee met once on 15th May, 2015 and 2 members viz. Mr. Ajay R Dhoot and Mr. Aaditya R Dhoot were present at the Meeting.

SUBSIDIARY COMPANIES

The Company has 1 subsidiary company which does not fall under the definition of "material non listed Indian subsidiary". The Audit Committee reviews the financial statements and, in particular, the investments made by the subsidiary companies. The minutes of the board meetings of the subsidiary companies are periodically placed before the Board. The Board is periodically informed about all significant transactions and arrangements entered into by these subsidiary Companies. The Company has formulated a Policy for determining 'material' subsidiaries in accordance with the provisions of Regulation 16(1)(c) of the Listing Regulations. The Company has uploaded the Policy on Material Subsidiaries on its website, accessible at the weblink: <http://www.imp-powers.com/pdf/Policies/Material%20Subsidiary%20Policy.pdf>.

MD CERTIFICATION

A certificate has been given by the Managing Director of the Company to the Board, in accordance with the provisions of Regulation 33(2)(b) of the Listing Regulations, on the accuracy of the financial statements for the financial year ended March 31, 2016 and adequacy of internal controls has been obtained by the company.

COMPLIANCE REPORTS/AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

During the financial year 2015-16, quarterly compliance reports on corporate governance have been submitted by the Company to the stock exchanges within the time limit prescribed under the Listing Regulations and the same are also uploaded on its website. A certificate from the Statutory Auditors confirming the compliance of the conditions of corporate governance by the Company as required under Schedule V of the Listing Regulations is annexed hereto and forms an integral part of this Report.

GENERAL SHAREHOLDERS INFORMATION

Registered Office Address	Survey No. 263/3/2/2, Umar Kuin Road, Sayli Village, Silvassa, U.T.(D&NH) -396230 Telephone : 0260-6538571, Fax : 0260-2681043 Email : investor@imp-powers.com, Website : www.imp-powers.com
Address for Correspondence	35/C, Popular Press Building, 2nd Floor, Pt. M M Malviya Road, Tardeo, Mumbai -400 034, Telephone : 022-23539180-85, Fax : 022-23539186-87
Annual General Meeting	Day & Date: Thursday, September 29, 2016 Time: 3.00 p.m. Venue : Silvassa, Survey No. 263/3/2/2, Umar Kuin Road, Sayli Village, Silvassa, U.T.(D& N H) Pin Code -396230
Financial Year	1 st April, 2015 to 31 st March, 2016
Financial Calendar	<ul style="list-style-type: none"> • Results for quarter ending June 30 - within 45 days from the end of the quarter. • Results for the quarter and half year ending September 30 - within 45 days from the end of the quarter. • Results for the quarter and nine months ending December 31- within 45 days from the end of the quarter. • Results for the year ending March 31 - within 60 days from the end of the financial year.

IMP POWERS LIMITED

Dividend Payment Date	within 30 days from the date of AGM
Date of Book Closure	September 22, 2016 to September 28, 2016 (both days inclusive)
CIN No., Stock Code & Demat ISIN Number of IMP Powers Ltd.	<p>CIN NO. L31300DN1961PLC000232</p> <p>BSE Ltd. : (BSE) Stock Code : (517571), Scrip ID : IMPOWERS</p> <p>National Stock Exchange of India Limited : (NSE) Symbol : INDLMETER, ISIN No : INE065B01013</p>
Dematerialization of Shares	As on 31 st March, 2016 , 99.36% of the paid up equity shares of the Company were held in demat. Annual Custodian Fees for the FY 2016-17 have been paid to the depositories on receipt of the invoices.
Payment of Listing fees	The Company has paid the Annual Listing Fees to stock exchanges (BSE & NSE) for the FY 2016-17 in the prescribed timelines.
Registrar and Transfer Agent	<p>The Company has appointed Link Intime India Private Limited, Mumbai as its Registrar and Transfer Agent. Share Transfers, dematerialization of shares, dividend payment and all other investor related activities are being attended to and processed at the office of the Registrar at the following address;</p> <p>Link Intime India Private Limited C - 13, Pannalal Silk Mills Compound, L.B.S. Road, Bhandup (West), Mumbai - 400 078. Telephone : +91 22 25963838, Fax: +91 22 25946969 Email: rnt.helpdesk@linkintime.co.in</p>
Share Transfer System	<p>Share Transfer requests in physical form are processed within 15 days from the receipt. The Requests for dematerialization of shares are confirmed within 15 days from the date of receipt.</p> <p>The Company obtains half-yearly certificate of compliance as required under Regulation 40(9) of the Listing Regulations from a Company Secretary in Practice and files a copy of the certificate with the Exchanges.</p>
Plant Locations	Survey no 263/3/2/2, Umar Kuin Road, Sayli Village, Silvassa (U.T)
Disclosures: Materially significant related party transactions that may have potential conflict with the interests of company at large.	The Company does not have material significant related party transactions, i.e. transactions of the company of material nature with its promoters, directors of the management, or their subsidiaries or relatives etc that may have potential conflicts with the interest of the Company at large. However disclosure of transactions with the Related Party have been made in the Balance Sheet under Notes to Accounts at Note No. 27 and on weblink:- http://www.imppowers.com/pdf/Policies/Policy%20on%20Related%20Party%20Transactions IMP%20Powers%20Ltd.pdf
Disclosure of Accounting Treatment	The financial statements for the financial year ended March 31, 2016 have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013. The Company has not adopted a treatment different from that prescribed in the Accounting Standards in their preparation.
on-Compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years	The cases filed by the Registrar of Companies (ROC) Ahemdabad against the Company and its 3 Promoter Directors and 2 Independent Directors in respect of the Annual Report of the Company for the Financial Year 2006-2007. The said cases were Compounded by the Company in Company Law Board (CLB), Mumbai and the Compounding Penalties of Rs. 2,40,000 (Rupees Two Lacs Forty Thousand Only) were paid by the Company and its Directors. The Company is yet to receive the withdrawal order from the Silvassa Court.

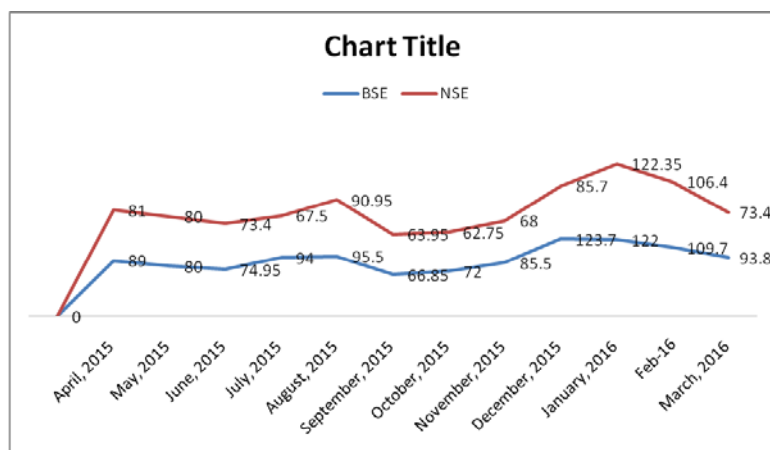
Details of Compliance with mandatory requirements Non-mandatory requirement of Regulation	<p>The Company has complied with mandatory requirements.</p> <p>The Company has complied with the following non-mandatory requirements of the Listing Regulations relating to Corporate Governance:</p> <p>The Chairman of the Board is not a Non-Executive Director, hence the regulation relating to the Board is not applicable.</p> <p>The Company publishes its quarterly/half yearly and annual financial results in English and Gujarati newspapers having wide circulation. The financial results and significant events, if any, are communicated by the Company to the Stock Exchanges and are also uploaded on its website i.e. www.imp-powers.com. The same are not sent to the Members individually.</p> <p>During the year under review, there is no audit qualification in the Company's financial statements.</p> <p>The position of Chairman and Managing Director is separate.</p>
Whistle Blower Policy	<p>In accordance with the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Listing Regulations, the Company has adopted a Whistle Blower Policy to provide a mechanism to its Directors, Employees and other stakeholders to raise concerns about any violation of legal or regulatory requirements, misrepresentation of any financial statement and to report actual or suspected fraud or violation of its Code of Conduct. The Policy allows the whistleblowers to have direct access to the Chairman of the Audit Committee in exceptional circumstances and also protects them from any kind of discrimination or harassment. During the financial year 2015-16, no employee was denied access to the Audit Committee. The Company has uploaded the Whistle Blower Policy on its website, accessible at the weblink: http://www.imp-powers.com/pdf/Policies/Whistle%20Blower%20Policy_IMP%20Powers%20Ltd.pdf</p>
Disclosure by Senior Management Personnel	<p>No material financial and commercial transactions were entered into by the Company with the Senior Management Personnel, where they could have had personal interest conflicting with its interest at large.</p>
Means Of Communication	<p>The quarterly/half yearly unaudited financial results/audited financial results are published in Business Standard or Financial Express, Mumbai and in regional newspaper viz. Gandhi Nagar (Western Times), Silvassa. The quarterly/half yearly unaudited financial results/audited financial results are also posted on BSE & NSE as well as on the Company's website i.e. www.imp-powers.com which also contains latest news/press releases. The notices to the shareholders are published in the Financial Express, Mumbai and Gandhi Nagar (Western Times), Silvassa.</p>
Separate post of Chairman and CEO	<p>The Company is not having separate post of Chairman and CEO. Mr. Ramniwas R Dhoot is the Chairman & Mr. Aaditya R Dhoot is the Managing Director of the Company in accordance with proviso to Section 203(1) of the Companies Act, 2013 read with the Articles of Association of the Company.</p>
Reporting of Internal Auditors	<p>The Internal Auditors reports directly to the Audit Committee and the reports are placed before the Committee on quarterly basis for its review.</p>
Reconciliation of Share Capital Audit	<p>Reconciliation of Share Capital Audit Report pursuant to Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 is obtained on quarterly basis from the Company Secretary in Practice and is filed with the stock exchanges within 30 days from end of every quarter.</p>
Outstanding GDRs/ ADRs/ Warrant/Convertible instrument & their impact on equity	<p>The Company does not have any outstanding GDRs/ADRs/Warrant/Convertible instruments as on 31st March, 2016</p>

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Monthly High & Low during the financial year ended 31st March, 2016

MONTH	BSE		NSE	
	HIGH	LOW	HIGH	LOW
April, 2015	89.00	72.65	81.00	72.90
May, 2015	80.00	66.75	80.00	76.50
June, 2015	74.95	65.15	73.40	68.50
July, 2015	94.00	60.00	67.50	65.10
August, 2015	95.50	47.50	90.95	83.50
September, 2015	66.85	48.40	63.95	58.00
October, 2015	72.00	61.10	62.75	60.85
November, 2015	85.50	60.50	68.00	68.00
December, 2015	123.70	73.65	85.70	80.00
January, 2016	122.00	83.20	122.35	114.00
February 2016	109.70	68.00	106.40	102.10
March, 2016	93.80	70.60	73.40	70.50

Stock Performances in Graph:-



Shareholding Pattern as on 31st March, 2016 :

Category	No. of Equity Share held ((F.V-Rs.10/-)	% of shareholding
Promoters	4,580,888	53.04
Public Holding	-	-
Financial Institutions/Banks	344,206	3.99
Bodies Corporate	657,157	7.61
NRI	34,975	0.40
Clearing Members	51,482	0.60
Others	2,967,855	34.36
Total	8,636,563	100

Distribution of Shareholding as on 31st March, 2016:

Category(shares)	No. of Shareholders	% of Total	No. of Shares Held	% of Total
1-500	3801	87.43	481,220	5.57
501-1000	229	5.26	191,760	2.22
1001-2000	127	2.92	190,319	2.20
2001-3000	48	1.10	124,669	1.44
3001-4000	27	0.62	96,112	1.11
4001-5000	25	0.58	115,408	1.33
5001-10000	45	1.03	347,303	4.02
10001-20000	45	1.04	7,089,772	82.09
Total	4347	100	8,636,563	100

Details of the last three Annual General Meetings:

	(1)	(2)	(3)
Date and Time	24th September, 2015 at 3.00 p.m.	30th September, 2014 at 3.00 p.m.	30th September, 2013 at 3.00 p.m.
Venue	Survey No 263/3/2/2 UmarKuin Road, Sayali Village Silvassa (U.T. D&NH)- 396230	Survey No 263/3/2/2 UmarKuin Road, Sayali Village Silvassa (U.T. D&NH)- 396230	Survey No 263/3/2/2 UmarKuin Road, Sayali Village Silvassa (U.T. D&NH)- 396230
Special Resolution	Approval of material related party transactions Increase in borrowing limits of the Company Creation of Charge on the assets of the Company Alteration of the Articles of Association of the Company	NIL	NIL

Postal Ballot

- During the financial year 2015-16, the Company successfully completed the process of obtaining approval of its members through Postal Ballot by passing a Special Resolution as per Section 110 of the Companies Act, 2013 for seeking approval of Members for Issue of 5,00,000 Equity shares of Rs. 10/- each on preferential basis to Promoter Group Companies read with the Companies(Management & Administration) Rules,2014.
- The Special Resolution for Issuance of Equity Shares on Preferential basis to Advance Transformers & Equipments Pvt. Ltd. and Universal Transformers Pvt. Ltd. (Promoter Group Companies) were passed by the Members by way of postal ballot, results of which were declared on July 03, 2015.
- The Board of Directors had appointed Shri. Hitesh J Gupta, Practicing Company Secretary as Scrutinizer for conducting Postal Ballot and Scrutinizing the e-voting process in a fair and transparent manner

Voting Pattern and Procedure for Postal Ballot:

- The Board of Directors of the Company, had appointed Shri Hitesh J. Gupta, Practicing Company Secretary (Membership No.: ACS 33684; CP No: 12722) (Address: B/701, Astor Place Building, Charkop, Kandivali - West, Mumbai- 400067) as the Scrutinizer, for conducting the postal ballot voting process.
- The Company had completed the dispatch of the Postal Ballot Notice dated 27th May,2015 together with the Explanatory Statement , along with the Postal Ballot Form and self-addressed, postage prepaid envelope to the members who had not registered their e-mail IDs with the Depositories or with the Company, seeking approval by postal ballot, including voting by electronic means.

IMP POWERS LIMITED

- iii. The e-voting under the postal ballot was kept open from Wednesday, 27th May, 2015 till Thursday, 2nd July , 2015, 5 p.m.
- iv) Particulars of postal ballot forms received from the members using the electronic platform of CSDL were entered in the said register separately maintained for the purpose.
- v) All postal ballot forms received up to the close of working hours (6.30 p.m.) on 2nd July, 2015, the last date and time fixed by the Company for receipt of the forms, had been considered for their scrutiny.
- vi) Envelopes containing postal ballot forms received after close of business hours on 2nd July , 2015 were not considered for their scrutiny.
- vii) On 3rd July, 2015, the postal ballot results were announced as per the Scrutinizers Report as under:

Particulars	Total No. of Valid Votes	Total No. of Valid Votes Votes Assenting the Resolution	% of Votes Cast in favour	Votes Dissenting the Resolution	% of Votes Cast against
Issue of Equity Shares on Preferential basis to Advance Transformers & Equipments Pvt. Ltd. and Universal Transformers Pvt. Ltd. (Promoter Group Companies)	48,57,814	48,57,814	100%	Nil	0 %

Declaration of Code of Conduct

[Pursuant to Reg. 26(3) of SEBI Listing Regulations, 2015]

Dear Sirs,

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and the Senior Management of the Company. The Code of Conduct has also been posted on the website of the Company.

It is further confirmed that all Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2016, as envisaged in Schedule V of the Listing Regulations.

Aaditya R Dhoot

Dated this 1st Day of April, 2016

Auditors' Certificate regarding Compliance of Conditions of Corporate Governance

To The Members of

IMP Powers Limited

We have examined the compliance of conditions of Corporate Governance by **IMP Powers Limited** for the year ended on 31st March, 2016 as stipulated in Regulation 34(3) and 53(f) of Listing Obligation & Disclosure Requirement of the said Company with Stock Exchanges.

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

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

**For Batliboi & Purohit
Chartered Accountants**

FRN : 101048W

Sd/-

R.D. Hangekar

Partner

M. No: 30615

Date : 12th August, 2016

Place : Mumbai

IMP POWERS LIMITED

Managing Director and Chief Financial Officer certification under Regulation 17(8)

To,
The Board of Directors
IMP Powers Limited
35/C, Popular Press Building,
2nd Floor, P.T. M.M. Malviya Road,
Tardeo, Mumbai-400 034.

Dear Sir(s),

We Shri Aaditya R Dhoot, Managing Director and Deepak Shah, Chief Financial Officer certify that:

- (A) We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- a) These statements do not contain any materially untrue statement or omit any material fact of contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with exiting accounting standards, applicable laws and regulations.
- (B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we had evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we had disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal Controls, if any, of which we were aware and the steps we have taken or propose to take to rectify these deficiencies.
- (D) We had indicated to the Auditors and the Audit Committee:
- (a) There has not been any significant change in internal control over financial reporting during the year
 - (b) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
 - (c) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd-
(Aaditya R Dhoot)
Managing Director

Sd-
(Deepak Shah)
Chief Financial Officer

Place: Mumbai
Date: May 27, 2016

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

IMP POWERS Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying financial statements of **M/s. IMP POWERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. In case of its Balance Sheet of the State of Affairs of the Company as at March 31st, 2016,
 - b. In case of Statement of Profit & Loss of the Profit for the year ended on that date, and
 - c. In case of Cash Flow Statement of its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

IMP POWERS LIMITED

10. As required by Section 143 (3) of the Act, we report that:

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

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

(CA Raman Hangekar)
Partner
Membership No: 030615

Place : Mumbai
Date : 27.05.2016

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 9 of the Independent Auditors' Report of even date on the financial statement as of and for the year ended March 31st, 2016.

i. In respect of Fixed Assets:

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

ii. In respect of Inventories:

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

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

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

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

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

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

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

vii. In respect of Statutory Dues:

- (a) According to information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing the undisputed statutory dues of provident fund, employees' state insurance, including income tax, sales tax, service tax, value added tax, duty of Customs, duty of Excise, Cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, service tax, value added tax, cess and other material statutory dues were in arrears as at March 31st, 2016 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us except those disclosed in the financial statement and based on the records of the company examined by us except those discussed in the financial statements, there were no dues of income tax, service tax, duty of custom, duty of excise or value added tax, on account of any dispute.
- (d) No Amount was required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules made there under, during the year under audit.

viii. As per our examination and according to the information and explanation given to us, the Company has not defaulted in the repayment of dues to financial institutions or bank during the year under the Audit. We would like to draw your attention to Note 04 to Notes to accounts, the company has been repaying principal amount along with interest to Greater Bombay Co.-Op. Bank.

IMP POWERS LIMITED

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

Name of the Allottee	No. of Equity Shares allotted	Face Value per equity Share(Rs.)	Total Nominal Value(Rs.)	Issue price per share
Universal Transformer Pvt.ltd	336250	Rs.10	3362500	Rs.80/-
Advanced Transformers & Equipments Pvt. Ltd	163750	Rs.10	1637500	Rs.80/-

According to the information and explanations provided to us, and based on our examination of the records of the Company, requirements of relevant section of the Company Act 2013 have been complied with and the amount raised has been used for the purposes for which the funds were raised.

- xv. According to the information and explanations provided to us, and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

(CA Raman Hangekar)
Partner
Membership No: 030615

Place : Mumbai
Date : 27.05.2016

Annexure – B to Independent Auditors' Report

Referred to in Paragraph 10(f) of the Independent Auditors' Report of even date on the financial statement as of and for the year ended March 31st, 2016.

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

1. We have audited the internal financial controls over financial reporting of **IMP POWERS LIMITED** ("the Company") as of March 31st, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that
 - (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively during the year ended March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **BATLIBOI & PUROHIT**
Chartered Accountants
Firm Reg.No. 101048W
(CA Raman Hangekar)
Partner
Membership No: 030615

Place : Mumbai
Date : 27.05.2016

IMP POWERS LIMITED

Balance Sheet as at 31st March, 2016

Particulars	Note No.	As at 31st March 2016 ₹	As at 31st March 2015 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	8,63,87,630	8,95,54,270
(b) Reserves and surplus	3	93,42,90,025	87,50,84,722
		1,02,06,77,655	96,46,38,992
2 Non-current liabilities			
(a) Long-term borrowings	4	5,29,00,507	10,84,41,663
(b) Deferred tax liabilities (net)	29	4,52,04,131	4,68,98,680
(c) Other long-term liabilities	5	-	59,92,849
(d) Long-term provisions	6	23,28,875	52,23,330
		10,04,33,513	16,65,56,522
3 Current liabilities			
(a) Short-term borrowings	7	87,93,84,157	79,03,48,693
(b) Trade payables	8	1,31,72,76,579	94,43,51,991
(c) Other current liabilities	9	10,57,60,036	16,96,54,784
(d) Short-term provisions	10	2,33,23,110	1,79,19,196
		2,32,57,43,882	1,92,22,74,664
TOTAL		3,44,68,55,050	3,05,34,70,178
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11.A	71,56,08,341	76,32,03,472
(ii) Capital Work In Progress	11.B	3,70,20,309	-
(iii) Intangible assets	11.C	2,30,132	2,79,414
(b) Non-current investments	12	78,48,505	78,48,505
(c) Long-term loans and advances	13	5,66,96,391	5,40,34,843
		81,74,03,678	82,53,66,234
2 Current assets			
(a) Inventories	14	81,46,10,599	78,78,73,482
(b) Trade receivables	15	1,58,47,82,846	1,24,56,97,183
(c) Cash and Bank Balances	16	10,52,37,876	9,40,34,349
(d) Short-term loans and advances	17	5,29,68,793	5,86,00,337
(e) Other current assets	18	7,18,51,258	4,18,98,593
		2,62,94,51,372	2,22,81,03,945
TOTAL		3,44,68,55,050	3,05,34,70,178

See accompanying notes forming part of the financial statements

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

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

For and on behalf of the Board of Directors

(CA R.D.HANGEKAR)
Partner
M.No. 30615

AJAY R DHOOT
Vice Chairman

AADITYAR DHOOT
Managing Director

Place : Mumbai
Date : : 27/05/2016

DEEPAKA SHAH
Chief Financial Officer

PARVATI NAIR
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2016

Particulars	Note No.	For the Year ended 31st March, 2016 ₹	For the Year ended 31st March, 2015 ₹
A CONTINUING OPERATIONS			
1 Revenue from operations (Gross)	19	3,96,48,77,698	3,57,75,41,467
Less: Excise duty	19	36,37,76,947	28,64,70,529
Revenue from operations (Net)		3,60,11,00,751	3,29,10,70,938
2 Other income	20	75,58,248	72,44,156
3 Total revenue (1+2)		<u>3,60,86,58,999</u>	<u>3,29,83,15,094</u>
4 Expenses			
(a) Cost of materials consumed	21.a	2,89,79,10,185	2,60,62,51,186
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.b	(1,40,51,059)	(85,03,430)
(c) Employee benefits expense	22	12,86,49,037	12,40,13,866
(d) Finance costs	23	23,93,14,236	20,77,16,676
(e) Depreciation and amortisation expense	11.d	5,92,73,053	6,33,84,047
(f) Other expenses	24	25,10,23,654	26,84,98,000
Total expenses		<u>3,56,21,19,106</u>	<u>3,26,13,60,346</u>
5 Profit / (Loss) before tax (3 - 4)		<u>4,65,39,893</u>	<u>3,69,54,748</u>
6 Tax expense:			
(a) Current tax expense for the year		1,72,50,300	97,90,697
(b) Deferred tax	29	(16,94,549)	13,06,086
		<u>1,55,55,751</u>	<u>1,10,96,783</u>
7 Profit / (Loss) from continuing operations (5 - 6)		<u>3,09,84,142</u>	<u>2,58,57,965</u>
Earnings per share (of ₹10/- each):	28		
(a) Basic		3.65	3.04
(b) Diluted		3.65	3.04
Earnings per share (excluding extraordinary items) (of ₹10/- each):			
(a) Basic		3.65	3.04
(b) Diluted		3.65	3.04
See accompanying notes forming part of the financial statements			

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

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

For and on behalf of the Board of Directors

(CA R.D.HANGEKAR)
Partner
M.No. 30615

AJAY R DHOOT
Vice Chairman

AADITYAR DHOOT
Managing Director

Place : Mumbai
Date : : 27/05/2016

DEEPAKA SHAH
Chief Financial Officer

PARVATI NAIR
Company Secretary

IMP POWERS LIMITED

Cash Flow Statement for the year ended 31st March, 2016

Particulars	For the year ended 31st March, 2016		For the Year ended 31st March, 2015	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		4,65,39,893		3,69,54,747
<i>Adjustments for:</i>				
Depreciation and amortisation	5,92,73,053		6,33,84,047	
Extraordinary items	-		-	
(Profit) / loss on sale / write off of assets	1,94,263		6,65,129	
Finance costs	<u>23,93,14,236</u>		<u>20,77,16,676</u>	
		<u>29,87,81,552</u>		<u>27,17,65,852</u>
Operating profit / (loss) before working capital changes		34,53,21,445		30,87,20,599
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(2,67,37,117)		(2,36,30,518)	
Trade receivables	(33,90,85,663)		(7,90,17,168)	
Short-term loans and advances	56,31,544		(1,28,30,119)	
Long-term loans and advances	(26,61,548)		(64,90,530)	
Other current assets	(2,99,52,665)		(2,02,29,976)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	37,29,24,588		16,10,04,063	
Other current liabilities	(6,38,94,748)		1,70,08,419	
Other long-term liabilities	(59,92,849)		(57,33,943)	
Short-term provisions	54,03,914		20,10,449	
Long-term provisions	<u>(28,94,455)</u>		<u>(24,72,265)</u>	
		<u>(8,72,58,999)</u>		<u>2,96,18,412</u>
		<u>25,80,62,446</u>		<u>33,83,39,011</u>
Cash flow from extraordinary items				
Cash generated from operations		25,80,62,446		33,83,39,011
Net income tax (paid) / refunds		(1,72,50,300)		(97,90,697)
Net cash flow from / (used in) operating activities (A)		24,08,12,146		32,85,48,314
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances & w/off	(5,03,36,669)		(1,37,80,493)	
Proceeds from sale of fixed assets	1,62,000		5,20,002	
Investment W/OFF				
Purchase of long-term investments				
- Subsidiaries	-		(13,33,780)	
Net cash flow from / (used in) investing activities (B)		<u>(5,01,74,669)</u>		<u>(1,45,94,271)</u>

Cash Flow Statement for the year ended 31st March, 2016

Particulars	For the year ended 31st March, 2016		For the Year ended 31st March, 2015	
	₹	₹	₹	₹
C. Cash flow from financing activities				
Proceeds from issue of equity shares	4,00,00,000			
Redemption 4% preference shares	(81,66,640)		(81,66,680)	
Redemption 4% Non Convertible Bonds	(1,85,52,433)		(1,85,52,433)	
Proceeds from long-term borrowings(Net)	(3,69,88,723)		(4,82,94,280)	
Proceeds from other short-term borrowings	8,90,35,464		(17,45,463)	
Finance cost	(23,93,14,236)		(20,77,16,676)	
Dividends on Preference Shares	-		(3,26,666)	
Dividends paid	(45,68,282)		(40,68,282)	
Tax on dividend	(8,79,101)		(7,75,580)	
Cash flow from extraordinary items	-	-		
Net cash flow from / (used in) financing activities (C)		(17,94,33,951)		(28,96,46,060)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1,12,03,526		2,43,07,983
Cash and cash equivalents at the beginning of the year		9,40,34,349		6,97,26,366
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		10,52,37,876		9,40,34,349

Notes:

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

See accompanying notes forming part of the financial statements

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

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

For and on behalf of the Board of Directors

(CA R.D.HANGEKAR)
Partner
M.No. 30615

AJAY R DHOOT
Vice Chairman

AADITYAR DHOOT
Managing Director

Place : Mumbai
Date : : 27/05/2016

DEEPAKA SHAH
Chief Financial Officer

PARVATI NAIR
Company Secretary

IMP POWERS LIMITED

Note No. – 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March, 2016.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of financial statements:

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

2. Use of Estimates:

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

3. Fixed Assets :

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

4. Depreciation:

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

5. Impairment of Assets:

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

6. Investments:

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

7. Valuation of Inventories:

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

8. Revenue Recognition :

- a. Insurance claims are accounted for as and when admitted by the appropriate authorities. Export incentive license / Advance license is accounted for as & when applied to the appropriate authorities based on fulfillment of the eligibility criteria. Values of advance licenses unutilized are accounted on accrual basis by netting off purchase value.
- b. Commission on sales is accounted as and when accepted.
- c. Sales are recognized on dispatch of goods to customers and include sales value of goods and excise duty and other receipts connected with sales.
- d. Liability for Excise Duty on finished goods is accounted for as and when they are cleared from the factory premises.

- e. Customs Duty on goods lying in Customs Bonded Warehouses is charged in the year of clearance of the goods when it becomes payable.
- f. CENVAT benefit on total purchase is accounted for by reducing the purchase cost of the materials/fixed assets wherever applicable.
- g. Rent income is accounted on accrual basis.

9. Employee Benefits:

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

10. Foreign Currency Transactions:

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

11. Borrowing Cost:

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

12. Operating Lease :

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

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

13. Taxation:

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

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

14. Earnings Per Share

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

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

15. Contingent Liabilities & Provision:

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

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note 2 : Share Capital

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number of Shares	₹	Number of Shares	₹
Equity shares with voting rights				
(a) Authorised				
Equity Shares of ₹ 10/- each with voting rights	2,76,70,000	27,67,00,000	2,76,70,000	27,67,00,000
Preference shares of ₹ 10/- each	63,30,000	6,33,00,000	63,30,000	6,33,00,000
	3,40,00,000	34,00,00,000	3,40,00,000	34,00,00,000
(b) Issued				
Equity Shares of ₹ 10/- each with voting rights	86,40,963	8,64,09,630	81,40,963	8,14,09,630
4% Cumulative preference shares of ₹ 10/- each	-	-	8,16,664	81,66,640
	86,40,963	8,64,09,630	89,57,627	8,95,76,270
(c) Subscribed and fully paid up				
Equity Shares of ₹ 10/- each with voting rights	86,36,563	8,63,65,630	81,36,563	8,13,65,630
4% Cumulative Preference Shares of ₹ 10/- each	-	-	8,16,664	81,66,640
Shares Forfeited	-	22,000	-	22,000
	86,36,563	8,63,87,630	89,53,227	8,95,54,270
Total	86,36,563	8,63,87,630	89,53,227	8,95,54,270

Note:-

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

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

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

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of Shares	₹	No. of Shares	₹
Equity shares with voting rights				
At the Beginning of the period	81,36,563	8,13,65,630	81,36,563	8,13,65,630
Add:- Fresh Issue	5,00,000	50,00,000	-	-
Less:- Redemption	-	-	-	-
Outstanding at the end the period	86,36,563	8,63,65,630	81,36,563	8,13,65,630
4% Redeemable preference shares				
At the Beginning of the period	8,16,664	81,66,640	16,33,332	1,63,33,320
Add:- Fresh Issue	-	-	-	-
Less:- Redemption	8,16,664	81,66,640	8,16,668	81,66,680
Outstanding at the end the period	-	-	8,16,664	81,66,640

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

Class of shares / Name of shareholder	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Advance Transformer & Equipment Pvt Ltd.	9,36,939	10.85	7,73,189	9.50
Shree Kishoriju Trading & Investment Pvt. Ltd.	5,87,552	6.80	5,87,552	7.22
Shree Rasbihari Trading and Investment Pvt. Ltd.	7,97,773	9.23	7,97,773	9.80
IL&FS Trust Company Ltd.	6,37,200	7.38	6,37,200	7.83
India Business Excellence Fund	5,42,800	6.28	5,42,800	6.67

(iii) Details of forfeited shares

Class of shares	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares	Amount originally paid up ₹	Number of shares	Amount originally paid up ₹
Equity shares	4,400	22,000	4,400	22,000
Share Premium		1,76,000		1,76,000
TOTAL		1,98,000		1,98,000

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note 3: Reserves and Surplus

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Capital Reserve (Refer Note No.1)		
Opening Balance as per last Audited financial Statement	74,45,000	74,45,000
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	<u>74,45,000</u>	<u>74,45,000</u>
(b) Preference Shares Capital Redemption Reserve		
4% Redeemable Preference Shares		
Opening Balance as per last Audited financial Statement	1,63,33,360	81,66,680
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	81,66,640	81,66,680
Others		
Less:- Transfer to General Reserve	-	-
Closing balance	<u>2,45,00,000</u>	<u>1,63,33,360</u>
1% Redeemable Preference Shares		
Opening Balance as per last Audited financial Statement	3,32,62,140	3,32,62,140
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	-	-
Others		
Less: Utilised during the year	-	-
Closing balance	<u>3,32,62,140</u>	<u>3,32,62,140</u>
(c) Securities Premium Account		
Opening Balance as per last Audited financial Statement (includes Rs. 176000/- towards Share forfeited)	47,85,77,741	47,85,77,741
Add : Premium on shares issued during the year	3,50,00,000	-
Closing balance	<u>51,35,77,741</u>	<u>47,85,77,741</u>
(d) Revaluation Reserve (Refer Note No.2)		
Opening Balance as per last Audited financial Statement	2,47,46,780	2,60,78,236
Less: Utilised for set off against depreciation	13,31,456	13,31,456
Written back / other utilisations during the year		
Closing balance	<u>2,34,15,324</u>	<u>2,47,46,780</u>
(e) General Reserve		
Opening Balance as per last Audited financial Statement	13,35,18,063	14,66,20,312
Add: Transferred from Bond Reserve	-	-
Add: Transferred from 4% Preference Shares Capital Reserve	-	-
Less: Retain Earning 01/04/2014	-	1,31,02,249
Closing balance	<u>13,35,18,063</u>	<u>13,35,18,063</u>

Notes forming part of the financial statements for the Year ended 31st March, 2016

Particulars	As at	As at
	31st March, 2016	31st March, 2015
	₹	₹
(f) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance as per last Audited Financial Statement	18,12,01,638	17,42,46,610
Add: Profit / (Loss) for the year	3,09,84,142	2,58,57,966
Less:	-	-
Dividends proposed to be distributed to equity shareholders (₹ 0.50/- per share)	45,68,282	40,68,282
Dividends proposed to be distributed to preference shareholders	-	3,26,666
Tax on dividend	8,79,101	7,75,580
Transfer to 4% Preference Share Capital Redemption Reserve	81,66,640	81,66,680
Transfer to Bonds Redemption Reserve	-	55,65,730
Closing balance	19,85,71,757	18,12,01,638
Total	93,42,90,025	87,50,84,722

Notes:-

- 1) The Company had not received the balance 90% amount on 450000 warrants, thus the Company has forfeited Warrant Application money of ₹ 74,45,000 of these Warrants and transferred to Capital Reserve.
- 2) Based on valuation report submitted by a professional valuer appointed for the purpose of valuing Factory Lease Hold Land & Building at Kandivali works & building Head office, the same have been revalued as at 31st March, 1994 on current cost basis. The resultant increase in net book value on such revaluation amounting to ₹ 67.70 million was transferred to Revaluation Reserve account.
- 3) Provision of proposed dividend included Rs. 2,50000/- of short provision made in the previous financial year.

Note 4: Long-term borrowings

Particulars	As at	As at
	31st March, 2016	31st March, 2015
	₹	₹
(a) Term loans		
From banks		
Secured	2,96,77,671	6,47,46,421
Unsecured	-	-
	2,96,77,671	6,47,46,421
(b) Other loans and advances (Vehicle Loan)		
Secured	32,22,836	36,95,242
Unsecured	-	-
	32,22,836	36,95,242
(c) Loans & advances from related parties		
Secured		
Unsecured	70,00,000	4,00,00,000
	70,00,000	4,00,00,000
(d) Loans & advances from Body Corporate		
Secured		
Unsecured	1,30,00,000	-
	1,30,00,000	-
Total	5,29,00,507	10,84,41,663

Notes

- 1) Term loan & Bonds from Financial Institutions and Banks are secured by way of first charge on all Fixed Assets of the Company both present & future on pari-passu basis with member banks of consortium and Second charge on all Current Assets of the company both present & future on pari-passu basis with member banks of consortium and personal guarantee of promoter Directors shri Ajay R Dhoot and Aaditya R Dhoot.
- 2) Non Convertible Redeemable Bonds including interest redeemed from 1st April 2013 to 31st March 2016 in twelve quarterly equal installment. Out of which ₹ 18552433/- to be redeemed in the next 12 months considered under current liabilities.
- 3) Vehicle Loan are secured by hypothecation of vehicles.

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

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

(i) Details of bonds issued by the Company:

Particulars	As at 31st March 2016		As at 31st March 2015	
	Current	Non-Current	Current	Non-Current
	₹	₹	₹	₹
4 % Non-Convertible Bonds	-	-	1,85,52,237	-
Total - Bonds (i)	-	-	1,85,52,237	-

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

Particulars	As at 31st March 2016				
	Current	Non-Current	Period of Maturity w.r.t. the Balance Sheet date	No. of Installments Outstanding as at 31 st March 2016	Amount of each installment *
	₹	₹	Period	No.	₹
<u>Term loans from banks:</u>					
State Bank of Hyderabad	2,98,39,876	2,96,77,671	2 Years	8- Quartely	74,59,969
Greater Bombay Co-Op. Bank Ltd.	50,66,673	-	5 Months	5-Monthly	10,33,333
Total - Term loans from banks	3,49,06,549	2,96,77,671			
<u>Other loans and advances:</u>					
HDFC Bank Ltd.	5,40,702	27,50,905			
HDFC Bank Ltd.	12,92,637	4,71,931			
Dena Bank	9,69,165	-			
Total - Other loans and advances	28,02,504	32,22,836			
<u>Corporate Loan</u>					
Adisun Exports Pvt. Ltd.		75,00,000			
N.K. Investment Pvt. Ltd.		55,00,000			
Total - Corporate Loan	-	1,30,00,000			
<u>Loans & advances from related parties</u>					
Universal Transformer Pvt. Ltd.	-	70,00,000			
Total Loans & advances from related parties	-	70,00,000			
Total (i+ii)	3,77,09,053	5,29,00,507			

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

(1) The Company and the Greater Bombay Co. Op. Bank Ltd. Filed their consent term with the Hon'ble High Court of jurisdiction at Mumbai on 2nd September, 2014. Based on the Consent terms and as per the order of the High Court of Mumbai dated 2nd September, 2014, the Company has been paying to the Greater Bombay Co-op. Bank Ltd., the principal amount with interest will fully repaid during the financial year 2016-17

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note : 5 Other long-term liabilities

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Others:		
(i) Interest accrued but not due on Bonds	-	59,92,849
(ii) Trade / security deposits received	-	-
Total	-	59,92,849

Note 6 : Long-term provisions

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Provision for employee benefits:		
(i) Provision for compensated absences	16,71,980	15,62,145
(ii) Provision for gratuity (net)	6,56,895	-
(b) Provision - Others:		
(i) Provision for premium payable on redemption of Preference shares	-	36,61,185
Total	23,28,875	52,23,330

Defined Benefits Plans :

a. Contribution to Gratuity Fund -

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

Changes in Defined Benefit Obligation :

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Liability at the beginning of the year	1,09,19,901	1,00,65,657
Interest Cost	8,72,500	9,42,145
Current Service Cost	5,25,020	4,89,732
Past Service Cost- Vested Benefit	-	-
Benefit Paid	(91,653)	(7,68,095)
Actuarial (gain)/loss on obligations - Due to change in Financial Assumption	22,579	8,07,183
Actuarial (gain)/loss on obligations	84,706	(6,16,721)
Liability at the end of the year	1,23,33,053	1,09,19,901

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

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Fair Value of Plan Assets at the beginning of the year	80,87,663	99,45,628
Expected Return on Plan Assets	6,46,204	8,65,270
Contributions	-	-
Benefit Paid	(91,653)	(7,68,095)
Actuarial gain/ (loss) on Plan Assets	(1,14,292)	(19,55,140)
Fair Value of Plan Assets at the end of the year	85,27,922	80,87,663
Total Actuarial gain/(loss) To Be Recognized	9,72,893	27,12,209

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Notes forming part of the financial statements for the Year ended 31st March, 2016

Amount recognized in the Balance Sheet:

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Defined Benefit Obligation	(1,23,33,053)	1,09,19,901
Fair Value of Plan Assets	85,27,922	80,87,663
(Liability) / Assets recognized in the Balance Sheet included in the Balance Sheet included in Current Liabilities and Provisions	(38,05,131)	28,32,238

Expenses recognized in the Profit & Loss Account:

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Current Service Cost	5,25,020	4,89,732
Interest Cost	2,26,296	76,875
Expected Return on Plan Assets	-	-
Actuarial (Gain) or Loss	2,21,577	21,45,602
Past Service Cost- Vested Benefit		
Expense Recognized in P & L	9,72,893	27,12,209

Actuarial Assumptions:

Assumptions	As at 31st March, 2016 %	As at 31st March, 2015 %
Discount Rate Current	7.99%	7.92%
Rate of Return on Plan Assets Current	7.99%	7.92%
Salary Escalation Current	5.00%	5.00%
Attrition Rate Current Year	2.00%	2.00%

Note 7 :Short-term borrowings

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Loans repayable on demand		
From banks		
Secured		
Cash Credit Facilities	34,78,49,514	38,62,95,235
Working Capital Demand Loan	10,48,99,748	13,98,99,748
Packing Credit Loan	42,66,34,895	26,41,53,710
	87,93,84,157	79,03,48,693
Total	87,93,84,157	79,03,48,693

Notes forming part of the financial statements for the Year ended 31st March, 2016

Notes:

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

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
<u>Loans repayable on demand</u>		
from banks:		
Karnataka Bank Ltd.	1,74,16,752	10,79,41,345
Bank of India	17,98,20,472	16,04,24,469
State Bank of India	12,69,02,421	4,29,14,812
State of Hyderabad	3,45,77,367	17,23,59,612
IDBI Bank	8,70,57,837	3,40,13,651
Axis Bank	69,74,411	85,41,094
Packing Credit Loan (State Bank of Hyderabad)	16,40,02,986	-
Packing Credit Loan (Axis Bank Ltd.)	10,01,05,485	9,98,46,030
Packing Credit Loan (Bank of India)	2,85,00,000	-
Packing Credit Loan (State Bank of India)	4,39,00,000	10,60,00,000
Packing Credit Loan (Karnatak Bank Ltd.)	7,25,00,000	83,07,680
Packing Credit Loan (IDBI Bank Ltd.)	1,76,26,424	5,00,00,000
Total - from banks	87,93,84,157	79,03,48,693

Note:-

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

Note 8: Trade payables

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Total Outstanding Dues of Micro and Small Enterprises (Refer Note No. 25.2)	8,42,751	10,60,000
Trade payables	1,31,64,33,828	94,32,91,991
Total	1,31,72,76,579	94,43,51,991

Note : 9 Other current liabilities

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Current maturities of long-term debt (Refer Note 4a)	3,77,09,053	7,26,77,967
(b) Unpaid dividends	2,46,198	2,12,015
(c) Other payables	6,78,04,786	9,67,64,802
Total	10,57,60,036	16,96,54,784

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

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

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Bonds (Refer No. 4a)		
Secured	-	1,85,52,237
Unsecured	-	-
(b) Term loans		
From banks		
Secured	3,49,06,549	5,01,55,995
Unsecured	-	-
(c) Other loans and advances (Vehicle Loan)		
Secured	28,02,504	39,69,735
Unsecured	-	-
Total	3,77,09,053	7,26,77,967

Note 10: Short-term provisions

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Provision for employee benefits:		
(i) Provision for bonus	23,33,309	15,16,518
(ii) Provision for compensated absences	9,53,605	6,88,831
(iii) Provision for Gratuity	31,48,236	28,32,238
(b) Provision - Others:		
(i) Provision for Proposed equity dividend	43,18,282	40,68,282
(ii) Provision for dividends Distributions tax	8,79,101	7,75,580
(iii) Provision for tax (Net of advance tax / TDS)	1,16,90,577	80,37,747
Total	2,33,23,110	1,79,19,196

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note 11 : Fixed assets

A. Tangible assets	Gross block			Depreciation			Net Block		
	Balance as at 1st April, 2015	Additions	Disposals	Balance as at 31st March, 2016	As at 31st March, 2015	For the year	Deduction Adjustment	Balance as at 31st March, 2016	As at 31st March, 2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Land & Building	50,29,51,137	64,49,470	-	50,94,00,607	15,81,49,123	1,45,91,964	-	17,27,41,087	34,48,02,014
Plant & Machineries	62,37,53,156	-	-	62,37,53,156	24,07,51,945	3,69,32,878	-	27,76,84,823	38,30,01,211
Electrical Installation	1,86,23,129	39,000	-	1,86,62,129	1,17,38,283	17,73,935	-	1,35,12,217	68,84,846
Air Conditioning Equipments	48,92,834	7,78,257	-	56,71,091	28,74,723	4,81,147	-	33,55,870	20,18,111
Furniture & Fixtures	2,46,36,420	8,36,119	-	2,54,72,539	1,69,24,126	22,41,590	-	1,91,65,716	77,12,294
Office Equipments	44,07,452	2,06,216	-	46,13,668	34,03,340	3,64,378	-	37,67,718	10,04,112
Cars & Vehicles	2,90,38,325	38,29,269	3,56,263	3,25,11,331	1,22,24,239	36,30,697	-	1,58,54,936	1,68,14,086
Computer	1,34,79,835	11,68,028	-	1,46,47,863	1,25,13,037	5,28,638	-	1,30,41,675	9,66,798
Total	1,22,17,82,288	1,33,06,359	3,56,263	1,23,47,32,384	45,85,78,816	6,05,45,227	-	51,91,24,043	76,32,03,472
Previous years	1,20,97,95,514	1,45,92,493	26,05,719	1,22,17,82,288	38,22,21,860	7,77,77,546	14,20,591	45,85,78,815	82,75,73,654
Capital Work In progress	-	3,70,20,309	-	3,70,20,309	-	-	-	-	3,70,20,309

Note 11 Fixed assets Intangible

C. Intangible Assets	Gross block			Depreciation			Net Block		
	Balance as at 1st April, 2015	Additions	Disposals	Balance as at 31st March, 2016	As at 31st March, 2015	For the year	Deduction Adjustment	Balance as at 31st March, 2016	As at 31st March, 2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Software	3,75,896	10,000	-	3,85,896	96,482	59,282	-	1,55,764	2,79,414
Total	3,75,896	10,000	-	3,85,896	96,482	59,282	-	1,55,764	2,79,414
Previous year	1,87,896	1,88,000	-	3,75,896	56,277	40,205	-	96,482	1,31,619

Note 11 : Fixed assets (contd.)

D. Depreciation and amortisation relating to continuing operations:

Particulars	Balance as at 31st March, 2016	As at 31st March, 2015
	₹	₹
Depreciation and amortisation for the year on tangible assets as per Note 11 A	6,05,45,227	7,77,77,546
Depreciation and amortisation for the year on intangible assets as per Note 11 C	59,282	40,205
Less: Utilised from revaluation reserve	13,31,456	13,31,456
Depreciation and amortisation relating to continuing operations	5,92,73,053	7,64,86,295

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note 12 : Non-current investments

Particulars	As at 31st March, 2016			As at 31st March, 2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
Investments (At cost):						
Non- Trade						
<u>Investment in Equity Instruments</u>						
Subsidiary						
774678 Equity Shares subsidiaries of IMP Energy Ltd.						
Of Rs. 10/- each						
	-	77,46,780	77,46,780	-	77,46,780	77,46,780
Others						
(a) 10 Equity Shares of The Mogaveera Co-Op. Bank Ltd.						
Of Rs. 100/- each fully paid	-	1,000	1,000	-	1,000	1,000
(b) 4000 Equity Shares of The Greater Bombay						
Co-Op. Bank Ltd. Of Rs. 25/- fully Paid	-	1,00,000	1,00,000	-	1,00,000	1,00,000
(c) 25 Equity Shares of Shamrao Vitthal						
Co-Op. Bank Ltd. Of Rs. 29/- fully Paid	-	725	725	-	725	725
Total -	-	78,48,505	78,48,505	-	78,48,505	78,48,505

Note 13 : Long-term loans and advances

Particulars	As at	As at
	31st March, 2016	31st March, 2015
	₹	₹
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	5,51,34,526	5,34,13,422
(b) Other loans and advances		
(a) Secured, considered good	-	-
(b) Advance for value to be received	1,78,000	1,15,000
(c) Balances with government authorities		
Unsecured, considered good		
VAT credit receivable	13,83,865	5,06,421
Total	5,66,96,391	5,40,34,843

Note 14 : Inventories

(At lower of cost and net realisable value)

Particulars	As at	As at
	31st March, 2016	31st March, 2015
	₹	₹
(a) Raw materials		
Copper wire & Strips	8,76,94,995	7,36,00,726
Transformer oil	1,66,33,974	2,07,48,420
Lamination	1,86,07,352	2,88,24,755
Others	10,74,26,501	9,45,02,863
	23,03,62,822	21,76,76,764
(b) Work-in-progress	14,83,07,302	22,96,60,221
(c) Finished goods	43,59,40,475	34,05,36,497
Total	81,46,10,599	78,78,73,482

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note 15: Trade receivables

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Unsecured Considered Good		
Over Six months	14,08,54,045	14,50,13,152
Others	1,44,39,28,801	1,10,06,84,031
Total	1,58,47,82,846	1,24,56,97,183

Note 16 : Cash and Cash Equivalents

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Cash on hand	22,60,226	11,66,454
(b) Balances with banks		
(i) In current accounts	(19,47,751)	13,63,248
(ii) In earmarked accounts		
- Unpaid dividend accounts	2,46,198	2,12,015
- Balances held as margin money or security against borrowings, guarantees and other commitments	10,46,79,203	9,12,92,632
Total	10,52,37,876	9,40,34,349

Note 17: Short-term loans and advances

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Loans and advances to others		
Secured, considered good	-	-
Unsecured, considered good	29,38,495	77,15,280
(b) Prepaid expenses - Unsecured, considered good	4,01,11,982	3,67,82,664
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	74,45,053	91,05,031
(ii) Service Tax credit receivable	24,73,263	49,97,362
Total	5,29,68,793	5,86,00,337

Note 18 : Other current assets

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Accruals		
(i) Interest accrued / receivable	2,40,83,677	28,82,742
(ii) Rent Receivable	63,99,000	63,99,000
(ii) Advance Licence (Refer Note (i) below)	4,13,68,581	3,26,16,851
Total	7,18,51,258	4,18,98,593

- i) The Company has undertaken export & deemed exports of its products, by using indigenous raw materials. Against such exports the Company has received Quantity/value Based Advance Licenses entitling the company to import certain raw materials at Nil Custom duty. The Utilized portion of these licenses amounting to Rs.41.36 million (previous Rs.32.62 million) has been valued as prevailing Customs Duty rates 31st March,2016 and taken credit in the books of accounts in accordance with the matching principle of accountancy.

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note 19 : Revenue from operations

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	₹	₹
(a) Sales	3,95,35,70,714	3,57,66,65,867
(b) Erection & Commissioning services	1,13,06,984	8,75,600
	<u>3,96,48,77,698</u>	<u>3,57,75,41,467</u>
<u>Less:</u>		
(c) Excise duty	36,37,76,947	28,64,70,529
Total	3,60,11,00,751	3,29,10,70,938

Note 20 : Other income

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	₹	₹
(a) Interest income (Refer Note (i) below)	75,34,067	43,37,391
(b) Other non-operating income (net)	24,181	29,06,765
Total	75,58,248	72,44,156

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	₹	₹
(i) Interest income comprises:		
Interest on Deposits	74,64,369	42,56,437
Interest on loans and advances	69,698	80,954
Total - Interest income	75,34,067	43,37,391

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	₹	₹
(ii) Miscellaneous income	24,181	29,06,765
Total - Other non-operating income	24,181	29,06,765

Note 21.a : Cost of materials consumed

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	₹	₹
Opening stock	21,76,76,764	20,25,49,675
Add: Purchases	2,91,05,96,243	2,62,13,78,275
	<u>3,12,82,73,007</u>	<u>2,82,39,27,950</u>
Less: Closing stock	23,03,62,822	21,76,76,764
Cost of material consumed	2,89,79,10,185	2,60,62,51,186
Material consumed comprises:		
Copper wire & Strips	1,00,22,86,378	90,99,42,406
Transformer oil	33,30,46,401	31,14,21,826
Lamination	73,44,00,911	66,93,50,959
Others	82,81,76,495	71,55,35,995
Total	2,89,79,10,185	2,60,62,51,186

Notes forming part of the financial statements for the Year ended 31st March, 2016

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

Particulars	For the Year ended	For the Year ended
	31st March, 2016	31st March, 2015
	₹	₹
<u>Inventories at the end of the year:</u>		
Finished goods	43,59,40,475	34,05,36,497
Work-in-progress	14,83,07,302	22,96,60,221
	58,42,47,777	57,01,96,718
<u>Inventories at the beginning of the year:</u>		
Finished goods	34,05,36,497	32,33,53,061
Work-in-progress	22,96,60,221	23,83,40,227
	57,01,96,718	56,16,93,288
Net (increase) / decrease	(1,40,51,059)	(85,03,430)

Note 22: Employee benefits expense

Particulars	For the Year ended	For the Year ended
	31st March, 2016	31st March, 2015
	₹	₹
Salaries and wages	12,03,56,980	11,63,44,531
Contributions to provident and other funds	32,18,138	12,46,325
Gratuity	9,72,893	27,12,209
Staff welfare expenses	41,01,026	37,10,801
Total	12,86,49,037	12,40,13,866

Note 23: Finance costs

Particulars	For the Year ended	For the Year ended
	31st March, 2016	31st March, 2015
	₹	₹
(a) Interest expense on:		
Borrowings	19,45,34,677	17,14,93,454
(b) Other borrowing costs		
Bank Commission, Bank Guarantee & othr Charges	4,47,79,559	3,62,23,222
Total	23,93,14,236	20,77,16,676

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note 24 : Other expenses

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	₹	₹
Power and fuel	1,90,33,329	2,09,69,178
Rent including lease rentals(Net) (Refer Note 27)	1,30,13,400	1,46,21,856
Repairs and maintenance - Buildings	7,20,648	3,19,251
Repairs and maintenance - Others	26,90,261	31,99,575
Insurance	83,08,843	67,09,635
Rates and taxes	22,81,434	5,20,686
Communication	30,71,532	25,55,965
Travelling and conveyance	2,61,75,168	3,00,00,725
Printing and stationery	16,89,315	19,70,556
Motor Car Expenses	61,72,607	54,96,496
Office Expenses & Electricity Charges	31,65,740	39,72,093
Freight and forwarding	10,22,50,124	12,50,35,815
Loading & Unloading Charges	45,16,252	67,61,032
Sales commission	57,57,258	53,02,999
Business promotion & Advertisement	75,10,043	57,91,719
Donations and contributions (Refer Notes No. (ii) below)	5,00,000	15,35,928
Legal and professional	1,29,71,412	1,12,50,080
Elecrama 2014	38,21,995	9,81,405
Payments to auditors (Refer Note (i) below)	5,00,000	4,00,000
Net loss on foreign currency transactions	24,75,992	(11,27,521)
Loss on fixed assets sold / scrapped / written off	2,17,890	6,65,129
Miscellaneous expenses	2,41,80,411	2,08,34,316
Total	25,10,23,654	26,84,98,000

Notes:

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	3,25,000	3,25,000
For taxation matters	75,000	75,000
Management Consultancy/ other services	1,00,000	-
Total	5,00,000	4,00,000

(ii) CSR as per section 135 of the Companies act 2013 are not applicable to the Company for the year ended March, 2016 hence it is not provided.

Notes forming part of the financial statements for the Year ended 31st March, 2016

Note 25 : Additional information to the financial statements

Note	Particulars	For the Year ended 31st March, 2016 ₹	For the Year ended 31st March, 2015 ₹
25.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
(a)	Claims against the Company not acknowledged as debt	1,18,70,354	1,21,05,657
(b)	Performance ,Counter & Advance Guarantees EMD	1,21,05,60,503	1,23,05,01,048
(c)	Corporate guarantees given to the Banks on behalf of related Party - IMP Energy Ltd.	22,00,00,000	22,00,00,000
(d)	Other money for which the Company is contingently liable	Nil	Nil
25.2	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Particulars	For the Year ended 31st March, 2016 ₹	For the Year ended 31st March, 2015 ₹
(i)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	8,42,751	10,60,000
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv)	The amount of interest due and payable for the year		
(v)	The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
25.3	Value of imports calculated on CIF basis @:	For the Year ended 31st March, 2016 ₹	For the Year ended 31st March, 2015 ₹
	Raw materials including Spares	14,84,42,830	6,88,88,226
25.4	Expenditure in foreign currency	For the Year ended 31st March, 2016 ₹	For the Year ended 31st March, 2015 ₹
	Travelling	12,77,430	21,28,226
25.5	Details of consumption of imported and indigenous items *	For the year ended	
		₹	%
	<u>Imported</u>		
	Raw materials	16,24,54,037	5.61
		(6,88,88,226)	(2.64)
	Note: Figures / percentages in brackets relates to the previous year		

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

Indigenous	For the year ended	
	₹	%
Raw materials	2,73,54,56,148	94.39
	(2,53,73,62,960)	(97.36)

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

	For the year ended	For the year ended
	31st March, 2016	31st March, 2015
	₹	₹
25.6 Earnings in foreign exchange		
Export of goods calculated on FOB basis	-	13,28,46,443
Royalty, know-how, professional and consultation fees		
Interest and dividend		
Other income, indicating the nature thereof.		

Note :- During the year Company has made rupee export sales to Nepal amounting to Rs. 951.44 lakhs

Note 26 : Disclosures under Accounting Standards 18 " Related Party Disclosures"

Note Particulars

26.a Details of related parties:

Description of relationship	Names of related parties
Subsidiaries	IMP Energy Limited
Other Related Parties	Raga Organics P. Ltd
Advance Transformers & Equipments Pvt. Ltd	
Shree Kishoriju Trading & Investments Pvt. Ltd	
Shree Rasbihari Electricals Pvt. Ltd	
Shree & Sons.	
Universal Transformers Pvt. Ltd	
Shree Rasbihari Trading and Investments Pvt. Ltd	
Raj Exports Pvt. Ltd.	
Mangalam Laboratories Pvt. Ltd.	
Ramniwas R Dhoot (HUF)	
Key Management Personnel (KMP)	Chairman : Shri Ramniwas R Dhoot Vice Chairman : Shri Ajay R Dhoot Managing Director : Shri Aaditya R Dhoot
Relatives of KMP	Mrs. Rajkumari R Dhoot (wife of Shri Ramniwas R Dhoot), Mrs. Smita A Dhoot (wife of Shri Aaditya R Dhoot), Ms. Priyanjali A Dhoot (Daughter of Shri Aaditya R Dhoot), Mrs. Radhika A Dhoot (wife of Shri Ajay R Dhoot),

Note: Related parties have been identified by the Management.

Notes forming part of the financial statements for the Year ended 31st March, 2016

26.b Details of related party transactions during the year ended 31st March, 2016 and balances outstanding as at 31st March, 2016

	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Other Related Parties	KMP	Relatives of KMP	Entities in which KMP/Relatives of KMP have significant influence	Total
Related party transactions									
Purchase of goods	-	-	13,60,19,940	-	-	-	-	-	13,60,19,940
			(6,06,68,234)						(6,06,68,234)
Remuneration									
Shri Ramniwas R Dhoot	-	-	-	-	-	47,40,000	-	-	47,40,000
						(47,40,000)			(47,40,000)
Shri Ajay R Dhoot	-	-	-	-	-	46,80,000	-	-	46,80,000
						(46,80,000)			(46,80,000)
Shri Aaditya R Dhoot	-	-	-	-	-	45,60,000	-	-	45,60,000
						(45,60,000)			(45,60,000)
Priyanjali A Dhoot	-	-	-	-	-	-	4,50,000	-	4,50,000
Leasing or hire purchase arrangements									
Ramniwas R Dhoot (HUF)	-	-	-	-	-	1,20,000	-	-	1,20,000
						(1,20,000)			(1,20,000)
Shri Ajay R Dhoot	-	-	-	-	-	4,16,500	-	-	4,16,500
						(4,20,000)			(4,20,000)
Shri Aaditya R Dhoot	-	-	-	-	-	3,87,250	-	-	3,87,250
						(3,90,000)			(3,90,000)
Shree Rasbihari Trading & Investment Pvt. Ltd.	-	-	-	-	(1,20,000)	-	-	-	(1,20,000)
Interest									
Shri Aaditya R Dhoot	-	-	-	-	-	7,97,260	-	-	7,97,260
Balances outstanding at the end of the year									
Trade receivables	-	-	-	-	-	-	-	-	-
Loans and advances	-	-	-	-	70,00,000	-	-	-	70,00,000
					(4,00,00,000)				(4,00,00,000)
Trade payables	-	-	4,13,11,298	-	-	-	-	-	4,13,11,298
Borrowings	-	-	-	-	-	-	-	-	-
Provision for doubtful receivables loans and advances	-	-	-	-	-	-	-	-	-

Note: Figures in bracket relates to the previous year

Note 27: Disclosures under Accounting Standards 19 "Leases"

Note	Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		₹	₹
27	Details of leasing arrangements		
	<u>As Lessee</u>		
	The Company has entered into operating lease arrangements for its office premises at Tardeo Mumbai . The leases are non-cancellable and are for a period of 3 years and may be renewed for a further period as mutual agreement of the parties.		
	Future minimum lease payments		
	not later than one year	1,30,13,400	1,30,13,400
	later than one year and not later than five years	3,23,51,312	3,23,51,312
	later than five years		
	Lease payments recognised in the Statement of Profit and Loss	1,30,13,400	1,30,13,400
	Contingent rents recognised as expense during the year (state basis)		

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2016

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

Note	Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
28	Earnings per share		
	Weighted average number of equity shares outstanding	84,93,176	81,36,563
28.a	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders		
	after adjusting dividend on preference shares before extraordinary items	3,09,84,142	2,47,55,720
	Earning Per Share (Basic & Diluted) Before Extra-Ordinary item	3.65	3.04
28.b	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders	3,09,84,142	2,47,55,720
	after adjusting dividend on preference shares after extraordinary items		
	Earning Per Share (Basic & Diluted)	3.65	3.04
	Nominal Value per share	10.00	10.00

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

29	Deferred tax (liability) / asset		
	<u>Tax effect of items constituting deferred tax liability</u>		
	<u>Opening Balance</u>	7,39,67,226	6,98,06,344
	On difference between book balance and tax balance of fixed assets	(21,04,447)	(11,39,842)
	On expenditure deferred in the books but allowable for tax purposes (reversal of Previous Year)	18,12,853	53,00,724
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax liability	7,36,75,632	7,39,67,226
	<u>Tax effect of items constituting deferred tax assets</u>		
	<u>Opening Balance</u>	2,70,68,546	2,42,13,751
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances	-	
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	14,02,955	28,54,795
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others	-	-
	Tax effect of items constituting deferred tax assets	2,84,71,501	2,70,68,546
	Net deferred tax liability/ (assets)	4,52,04,131	4,68,98,680

Note 30 : Previous year's figures

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

In terms of our report of even date

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

(CA R.D.HANGEKAR)
Partner
M.No. 30615

Place : Mumbai
Date : : 27/05/2016

For and on behalf of the Board of Directors

AJAY R DHOOT
Vice Chairman

DEEPAK A SHAH
Chief Financial Officer

AADITYA R DHOOT
Managing Director

PARVATI NAIR
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

IMP POWERS LIMITED

Report on the Consolidated Financial Statements

1. We have audited the accompanying financial statements of **M/s. IMP POWERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. In case of its Balance Sheet of the State of Affairs of the Company as at March 31st, 2016,
 - b. In case of Statement of Profit & Loss of the Profit for the year ended on that date, and
 - c. In case of Cash Flow Statement of its cash flow for the year ended on that date.

Emphasis of Matter

We did not audit the financial statements of the Subsidiary whose financial statements reflect total assets of Rs.11.56 Crs as at March 31st 2016, total revenues of Rs.15.67 Crs and net cash flow amounting to (Rs.56.09 Crs) for the year ended on that date. These financial statements have been audited by other Auditors whose reports have been furnished to us & our opinion is solely based on the reports of the other Auditors.

Our opinion is not qualified.

IMP POWERS LIMITED

Report on Other Legal and Regulatory Requirements

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

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

(CA Raman Hangekar)
Partner
Membership No: 030615

Place : Mumbai
Date : 27.05.2016

Annexure – A to Independent Auditors' Report

Referred to in Paragraph 10(f) of the Independent Auditors' Report of even date on the financial statement as of and for the year ended March 31st, 2016.

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

1. We have audited the internal financial controls over financial reporting of **IMP POWERS LIMITED** ("the Company") as of March 31st, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that
 - (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively during the year ended March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

(CA Raman Hangekar)
Partner
Membership No: 030615

Place : Mumbai
Date : 27.05.2016

IMP POWERS LIMITED

Consolidated Balance Sheet as at 31st March, 2016

Particulars	Note No.	As at 31st March 2016 ₹	As at 31st March 2015 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	86,387,630	89,554,270
(b) Reserves and surplus	3	942,996,893	880,709,352
(c) Minority Interest		5,281,503	4,316,024
		1,034,666,026	974,579,646
2 Non-current liabilities			
(a) Long-term borrowings	4	53,035,337	109,389,037
(b) Deferred tax liabilities (net)	30	45,265,488	46,979,671
(c) Other long-term liabilities	5	-	5,992,849
(d) Long-term provisions	6	2,328,875	5,223,330
		100,629,700	167,584,887
3 Current liabilities			
(a) Short-term borrowings	7	899,034,228	810,443,278
(b) Trade payables	8	1,355,293,657	951,298,547
(c) Other current liabilities	9	131,717,281	197,885,294
(d) Short-term provisions	10	22,477,641	15,276,627
		2,408,522,807	1,974,903,746
TOTAL		3,543,818,533	3,117,068,279
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11.A	720,072,636	768,355,568
(ii) Capital Work In Progress	11.B	37,020,309	-
(ii) Intangible assets	11.C	1,418,018	1,704,878
(b) Non-current investments	12	101,725	101,725
(c) Long-term loans and advances	13	57,160,416	54,498,868
		815,773,104	824,661,039
2 Current assets			
(a) Inventories	14	867,283,061	824,257,923
(b) Trade receivables	15	1,626,094,144	1,261,904,366
(c) Cash and Bank Balances	16	109,007,306	103,412,523
(d) Short-term loans and advances	17	53,809,660	60,933,835
(e) Other current assets	18	71,851,258	41,898,593
		2,728,045,429	2,292,407,240
TOTAL		3,543,818,533	3,117,068,279

See accompanying notes forming part of the financial statements

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

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

For and on behalf of the Board of Directors

(CA R.D.HANGEKAR)
Partner
M.No. 30615

AJAY R DHOOT
Vice Chairman

AADITYAR DHOOT
Managing Director

Place : Mumbai
Date : : 27/05/2016

DEEPAKA SHAH
Chief Financial Officer

PARVATI NAIR
Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st March, 2016

Particulars	Note No.	For the Year ended 31st March, 2016 ₹	For the Year ended 31st March, 2015 ₹
A CONTINUING OPERATIONS			
1 Revenue from operations (Gross)	19	3,985,508,116	3,596,465,562
Less: Excise duty	19	363,776,947	286,470,529
Revenue from operations (Net)		3,621,731,169	3,309,995,033
2 Other income	20	8,192,493	8,134,056
3 Total revenue (1+2)		<u>3,629,923,662</u>	<u>3,318,129,089</u>
4 Expenses			
(a) Cost of materials consumed	21.a	2,906,269,970	2,597,730,621
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.b	(30,339,080)	(8,503,430)
(c) Employee benefits expense	22	135,738,331	134,103,060
(d) Finance costs	23	244,534,867	212,571,258
(e) Depreciation and amortisation expense	11.d	60,244,683	64,578,705
(f) Other expenses	24	260,999,402	280,460,835
Total expenses		<u>3,577,448,173</u>	<u>3,280,941,049</u>
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		52,475,489	37,188,040
6 Exceptional items		-	(303,166)
7 Profit / (Loss) before extraordinary items and tax (5 - 6)		<u>52,475,489</u>	<u>37,491,206</u>
8 Tax expense:			
(a) Current tax expense for the year		19,157,813	10,089,035
(b) Deferred tax	30	(1,714,183)	1,258,884
		<u>17,443,630</u>	<u>11,347,919</u>
9 Profit / (Loss) from continuing operations (7- 8)		<u>35,031,859</u>	<u>26,143,287</u>
Minority Interest		<u>965,478</u>	<u>183,550</u>
		<u>34,066,381</u>	<u>25,959,737</u>
Earnings per share (of ₹10/- each):	29		
(a) Basic		4.12	3.08
(b) Diluted		4.12	3.08
Earnings per share (excluding extraordinary items) (of ₹10/- each):			
(a) Basic		4.12	3.08
(b) Diluted		4.12	3.08
See accompanying notes forming part of the financial statements			

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

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

For and on behalf of the Board of Directors

(CA R.D.HANGEKAR)
Partner
M.No. 30615

AJAY R DHOOT
Vice Chairman

AADITYAR DHOOT
Managing Director

Place : Mumbai
Date : : 27/05/2016

DEEPAKA SHAH
Chief Financial Officer

PARVATI NAIR
Company Secretary

IMP POWERS LIMITED

Consolidated Cash Flow Statement for the year ended 31st March, 2016

Particulars	For the year ended 31st March, 2016		For the Year ended 31st March, 2015	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		52,475,489		37,188,040
<i>Adjustments for:</i>				
Depreciation and amortisation	60,244,683		64,578,705	
Extraordinary items	-		-	
(Profit) / loss on sale / write off of assets	194,263		665,129	
Finance costs	244,534,867		212,571,258	
		304,973,813		277,815,092
Operating profit / (loss) before working capital changes		357,449,302		315,003,132
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(43,025,138)		(32,891,260)	
Trade receivables	(364,189,778)		(84,252,907)	
Short-term loans and advances	7,124,175		(1,976,041)	
Long-term loans and advances	(2,661,548)		(4,083,116)	
Other current assets	(29,952,665)		(19,457,703)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	403,995,110		172,394,004	
Other current liabilities	(66,168,013)		99,733	
Other long-term liabilities	(5,992,849)		(5,733,943)	
Short-term provisions	7,201,014		2,010,449	
Long-term provisions	(2,894,455)		(2,472,265)	
		(96,564,147)		23,636,951
		260,885,155		338,640,083
Cash flow from extraordinary items				
Cash generated from operations		260,885,155		338,640,083
Net income tax (paid) / refunds		(19,157,813)		(10,089,035)
Net cash flow from / (used in) operating activities (A)		241,727,342		328,551,048
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances & w/off	(50,382,919)		(13,874,964)	
Proceeds from sale of fixed assets	162,000		520,004	
Investment W/OFF				
Purchase of long-term investments				
- Subsidiaries	-		-	
Net cash flow from / (used in) investing activities (B)		(50,220,919)		(13,354,960)

Consolidated Cash Flow Statement for the year ended 31st March, 2016 (Contd...)

Particulars	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
	₹	₹	₹	₹
C. Cash flow from financing activities				
Proceeds from issue of equity shares	40,000,000			
Redemption 4% preference shares	(8,166,640)		(8,166,680)	
Redemption 4% Non Convertible Bonds	(18,552,433)		(18,552,433)	
Proceeds from long-term borrowings(Net)	(37,801,267)		(49,260,505)	
Proceeds from other short-term borrowings	88,590,950		(1,597,640)	
Finance cost	(244,534,867)		(212,571,258)	
Minority Interest paid/received			(1,333,780)	
Dividends on Preference Shares	-		(326,666)	
Dividends paid	(4,568,282)		(4,068,282)	
Tax on dividend	(879,101)		(775,580)	
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(185,911,640)		(296,652,824)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		5,594,783		18,543,264
Cash and cash equivalents at the beginning of the year		103,412,523		84,869,259
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		109,007,306		103,412,523

Notes:

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

See accompanying notes forming part of the financial statements

Significant accounting policies

The accompanying notes are an integral part of financial statements

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

For and on behalf of the Board of Directors

(CA R.D.HANGEKAR)
Partner
M.No. 30615

AJAY R DHOOT
Vice Chairman

AADITYAR DHOOT
Managing Director

Place : Mumbai
Date : : 27/05/2016

DEEPAKA SHAH
Chief Financial Officer

PARVATI NAIR
Company Secretary

IMP POWERS LIMITED

Note No. - 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of financial statements:

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

2. Use of Estimates:

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

3. Fixed Assets :

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

4. Depreciation:

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

5. Impairment of Assets:

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

6. Investments:

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

7. Valuation of Inventories:

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

8. Revenue Recognition :

- a. Insurance and Duty Drawback on export are accounted for as and when admitted by the appropriate authorities. Values of advance licenses unutilized are accounted on accrual basis by netting off purchase value.
- b. Commission on sales is accounted as and when accepted.
- c. Sales are recognized on dispatch of goods to customers and include sales value of goods and excise duty and other receipts connected with sales.

- d. Liability for Excise Duty on finished goods is accounted for as and when they are cleared from the factory premises.
- e. Customs Duty on goods lying in Customs Bonded Warehouses is charged in the year of clearance of the goods when it becomes payable.
- f. CENVAT benefit on total purchase is accounted for by reducing the purchase cost of the materials/fixed assets wherever applicable.

9. Employee Benefits:

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

10. Foreign Currency Transactions:

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

11. Borrowing Cost:

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

12. Operating Lease :

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

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

13. Taxation:

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

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

14. Contingent Liabilities & Provision:

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

15. Goodwill -

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

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 2 : Share Capital

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number of Shares	₹	Number of Shares	₹
(a) Authorised				
Equity Shares of ₹ 10/- each with voting rights	27,670,000	276,700,000	27,670,000	276,700,000
Preference shares of ₹10/- each	6,330,000	63,300,000	6,330,000	63,300,000
	34,000,000	340,000,000	34,000,000	340,000,000
(b) Issued				
Equity Shares of ₹ 10/- each with voting rights	8,636,563	86,365,630	8,140,963	81,409,630
4% Cumulative preference shares of ₹ 10/- each	-	-	816,664	8,166,640
	8,636,563	86,365,630	8,957,627	89,576,270
(c) Subscribed and fully paid up				
Equity Shares of ₹ 10/- each with voting rights	8,636,563	86,365,630	8,136,563	81,365,630
4% Cumulative Preference Shares of ₹ 10/- each	-	-	816,664	8,166,640
Shares Forfeited		22,000		22,000
	8,636,563	86,387,630	8,953,227	89,554,270
Total	8,636,563	86,387,630	8,953,227	89,554,270

Note:-

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

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

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

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of Shares	₹	No. of Shares	₹
Equity shares with voting rights				
At the Beginning of the period	8,136,563	81,365,630	8,136,563	81,365,630
Add:- Fresh Issue	500,000	5,000,000	-	-
Less:- Redemption	-	-	-	-
Outstanding at the end the period	8,636,563	86,365,630	8,136,563	81,365,630
4% Redeemable preference shares				
At the Beginning of the period	816,664	8,166,640	1,633,332	16,333,320
Add:- Fresh Issue	-	-	-	-
Less:- Redemption	816,664	8,166,640	816,668	8,166,680
Outstanding at the end the period	-	-	816,664	8,166,640

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

Class of shares / Name of shareholder	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Advance Transformer & Equipment Pvt Ltd.	936,939	10.85	773,189	9.50
Shree Kishoriju Trading & Investment Pvt. Ltd.	587,552	6.80	587,552	7.22
Shree Rasbihari Trading and Investment Pvt. Ltd.	797,773	9.23	797,773	9.80
IL&FS Trust Company Ltd.	637,200	7.38	637,200	7.83
India Business Excellence Fund	542,800	6.28	542,800	6.67

(iii) Details of forfeited shares

Class of shares	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares	Amount originally paid up ₹	Number of shares	Amount originally paid up ₹
Equity shares	4,400	22,000	4,400	22,000
Share Premium		176,000		176,000
TOTAL		198,000		198,000

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 3: Reserves and Surplus

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Capital Reserve (Refer Note No.1)		
Opening Balance as per last Audited financial Statement	7,445,000	7,445,000
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	<u>7,445,000</u>	<u>7,445,000</u>
(b) Preference Shares Capital Redemption Reserve		
4% Redeemable Preference Shares		
Opening Balance as per last Audited financial Statement	16,333,360	8,166,680
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	8,166,640	8,166,680
Others		
Less:- Transfer to General Reserve		-
Closing balance	<u>24,500,000</u>	<u>16,333,360</u>
1% Redeemable Preference Shares		
Opening Balance as per last Audited financial Statement	33,262,140	33,262,140
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	-	-
Others		
Less: Utilised during the year	-	-
Closing balance	<u>33,262,140</u>	<u>33,262,140</u>
(c) Securities Premium Account		
Opening Balance as per last Audited financial Statement (includes Rs. 176000/- towards Share forfeited)	478,577,741	478,577,741
Add : Premium on shares issued during the year	35,000,000	-
Closing balance	<u>513,577,741</u>	<u>478,577,741</u>
(e) Revaluation Reserve (Refer Note No.2)		
Opening Balance as per last Audited financial Statement	24,746,780	26,078,236
Less: Utilised for set off against depreciation	1,331,456	1,331,456
Written back / other utilisations during the year		
Closing balance	<u>23,415,324</u>	<u>24,746,780</u>
(f) General Reserve		
Opening Balance as per last Audited financial Statement	133,518,063	146,620,312
Add: Transferred from Bond Reserve	-	-
Add: Transferred from 4% Preference Shares Capital Reserve	-	-
Less: Retain Earning 01/04/2014	-	13,102,249
Closing balance	<u>133,518,063</u>	<u>133,518,063</u>

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(g) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance as per last Audited Financial Statement	186,826,268	179,769,469
Add: Profit / (Loss) for the year	34,066,381	25,959,737
Less:	-	-
Dividends proposed to be distributed to equity shareholders (₹ 0.50/- per share)	4,568,282	4,068,282
Dividends proposed to be distributed to preference shareholders	-	326,666
Tax on dividend	879,101	775,580
Transfer to 4% Preference Share Capital Redemption Reserve	8,166,640	8,166,680
Transfer to Bonds Redemption Reserve	-	5,565,730
Closing balance	<u>207,278,626</u>	<u>186,826,268</u>
Total	942,996,893	880,709,352

Notes:-

- The Company had not received the balance 90% amount on 450000 warrants, thus the Company has forfeited Warrant Application money of ₹ 74,45,000 of these Warrants and transferred to Capital Reserve.
- Based on valuation report submitted by a professional valuer appointed for the purpose of valuing Factory Lease Hold Land & Building at Kandivali works & building Head office, the same have been revalued as at 31st March, 1994 on current cost basis. The resultant increase in net book value on such revaluation amounting to ₹ 67.70 million was transferred to Revaluation Reserve account.
- Provision of proposed dividend included Rs. 2,50000/- of short provision made in the previous financial year.

Note 4: Long-term borrowings

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Term loans		
From banks		
Secured	29,677,671	64,746,421
Unsecured	-	-
	<u>29,677,671</u>	<u>64,746,421</u>
(b) Other loans and advances (Vehicle Loan)		
Secured	3,357,666	4,642,616
Unsecured	-	-
	<u>3,357,666</u>	<u>4,642,616</u>
(c) Loans & advances from related parties		
Secured		
Unsecured	7,000,000	40,000,000
	<u>7,000,000</u>	<u>40,000,000</u>
(d) Loans & advances from Body Corporate		
Secured		
Unsecured	13,000,000	-
	<u>13,000,000</u>	<u>-</u>
Total	53,035,337	109,389,037

Notes

- Term loan & Bonds from Financial Institutions and Banks are secured by way of first charge on all Fixed Assets of the Company both present & future on pari-passu basis with member banks of consortium and Second charge on all Current Assets of the company both present & future on pari-passu basis with member banks of consortium and personal guarantee of promoter Directors shri Ajay R Dhoot and Aditya R Dhoot.
- Non Convertible Redeemable Bonds including interest redeemed from 1st April 2013 to 31st March 2016 in twelve quarterly equal installment. Out of which ₹ 18552433/- to be redeemed in the next 12 months considered under current liabilities.

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

3) Vehicle Loan are secured by hypothecation of vehicles.

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

(i) Details of bonds issued by the Company:

Particulars	As at 31st March 2016		As at 31st March 2015	
	Current	Non-Current	Current	Non-Current
	₹	₹	₹	₹
4 % Non-Convertible Bonds	-	-	18,552,237	-
Total - Bonds (i)	-	-	18,552,237	-

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

Particulars	As at 31st March 2016				
	Current	Non-Current	Period of Maturity w.r.t. the Balance Sheet date	No. of Installments Outstanding as at 31 st March 2016	Amount of each installment *
	₹	₹	Period	No.	₹
<u>Term loans from banks:</u>					
State Bank of Hyderabad	29,839,876	29,677,671	2 Years	8 Quartely	7,459,969
Greater Bombay Co-Op. Bank Ltd.	5,066,673	-	5 Months	5 -Monthly	1,033,333
Total - Term loans from banks	34,906,549	29,677,671			
<u>Other loans and advances:</u>					
HDFC Bank Ltd.	1,351,767	2,885,735			
HDFC Bank Ltd.	1,292,637	471,931			
Dena Bank	969,165	-			
Kotak Mahindra Prime Ltd.	-	-			
Total - Other loans and advances	3,613,569	3,357,666			
<u>Corporate Loan</u>					
Adisun Exports Pvt. Ltd.		7,500,000			
N.K. Investment Pvt. Ltd.		5,500,000			
Total - Corporate Loan	-	13,000,000			
<u>Loans & advances from related parties</u>					
Universal Transformer Pvt. Ltd.	-	7,000,000			
Total Loans & advances from related parties	-	7,000,000			
Total (i+ii)	38,520,118	53,035,337			

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

(1) The Company and the Greater Bombay Co. Op. Bank Ltd. Filed their consent term with the Hon'ble High Court of jurisdiction at Mumbai on 2nd September, 2014. Based on the Consent terms and as per the order of the High Court of Mumbai dated 2nd September, 2014, the Company has been paying to the Greater Bombay Co-op. Bank Ltd., the principal amount with interest will fully repaid during the financial year 2016-17.

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note : 5 Other long-term liabilities

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Others:		
(i) Interest accrued but not due on Bonds	-	5,992,849
(ii) Trade / security deposits received	-	-
Total	-	5,992,849

Note 6 : Long-term provisions

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Provision for employee benefits:		
(i) Provision for compensated absences	1,671,980	1,562,145
(ii) Provision for gratuity (net)	656,895	-
(b) Provision - Others:		
(i) Provision for premium payable on redemption of Preference shares	-	3,661,185
Total	2,328,875	5,223,330

Defined Benefits Plans :

a. Contribution to Gratuity Fund -

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

Changes in Defined Benefit Obligation :

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Liability at the beginning of the year	10,919,901	10,065,657
Interest Cost	872,500	942,145
Current Service Cost	525,020	489,732
Past Service Cost- Vested Benefit	-	-
Benefit Paid	(91,653)	(768,095)
Actuarial (gain)/loss on obligations - Due to change in Financial Assumption	22,579	807,183
Actuarial (gain)/loss on obligations	84,706	(616,721)
Liability at the end of the year	12,333,053	10,919,901

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

Fair Value of Plan Assets at the beginning of the year	8,087,663	9,945,628
Expected Return on Plan Assets	646,204	865,270
Contributions	-	-
Benefit Paid	(91,653)	(768,095)
Actuarial gain/ (loss) on Plan Assets	(114,292)	(1,955,140)
Fair Value of Plan Assets at the end of the year	8,527,922	8,087,663
Total Actuarial gain/(loss) To Be Recognized	972,893	2,712,209

Amount recognized in the Balance Sheet:

Defined Benefit Obligation	(12,333,053)	10,919,901
Fair Value of Plan Assets	8,527,922	8,087,663
(Liability) / Assets recognized in the Balance Sheet included in the Balance Sheet included in Current Liabilities and Provisions	(3,805,131)	2,832,238

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Expenses recognized in the Profit & Loss Account:		
Current Service Cost	525,020	489,732
Interest Cost	226,296	76,875
Expected Return on Plan Assets	-	-
Actuarial (Gain) or Loss	221,577	2,145,602
Past Service Cost- Vested Benefit		
Expense Recognized in P & L	972,893	2,712,209
Actuarial Assumptions:		
Discount Rate Current	7.99%	7.92%
Rate of Return on Plan Assets Current	7.99%	7.92%
Salary Escalation Current	5.00%	5.00%
Attrition Rate Current Year	2.00%	2.00%

Note 7 :Short-term borrowings

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
(a) Loans repayable on demand		
From banks		
Secured		
Cash Credit Facilities	367,499,585	406,389,820
Working Capital Demand Loan	104,899,748	139,899,748
Packing Credit Loan	426,634,895	264,153,710
	899,034,228	810,443,278
Total	899,034,228	810,443,278

Notes:

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

Loans repayable on demand

from banks:

Karnataka Bank Ltd.	17,416,760	107,941,345
Bank of India	179,820,472	160,424,469
State Bank of India	126,902,421	42,914,812
State of Hyderabad	54,227,430	192,454,197
IDBI Bank	87,057,837	34,013,651
Axis Bank	6,974,411	8,541,094
Packing Credit Loan (State Bank of Hyderabad)	164,002,986	-
Packing Credit Loan (Axis Bank Ltd.)	100,105,485	99,846,030
Packing Credit Loan (Bank of India)	28,500,000	-
Packing Credit Loan (State Bank of India)	43,900,000	106,000,000
Packing Credit Loan (Karnatak Bank Ltd.)	72,500,000	8,307,680
Packing Credit Loan (IDBI Bank Ltd.)	17,626,424	50,000,000
Total - from banks	899,034,228	810,443,278

Note:-

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

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 8: Trade payables

Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Total Outstanding Dues of Micro and Small Enterprises (Refer Note No. 25.2)	842,751	1,060,000
Trade payables	1,354,450,906	951,298,547
Total	1,355,293,657	952,358,547

Note : 9 Other current liabilities

(a) Current maturities of long-term debt (Refer Note 4a)	38,520,118	73,644,192
(b) Unpaid dividends	246,198	212,015
(c) Other payables	92,950,966	124,029,087
Total	131,717,281	197,885,294

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

(a) Bonds (Refer No. 4a)		
Secured	-	18,552,237
Unsecured	-	-
(b) Term loans		
From banks		
Secured	34,906,549	50,155,995
Unsecured	-	-
(c) Other loans and advances (Vehicle Loan)		
Secured	3,613,569	4,935,960
Unsecured	-	-
Total	38,520,118	73,644,192

Note 10: Short-term provisions

(a) Provision for employee benefits:		
(i) Provision for bonus	2,333,309	1,516,518
(ii) Provision for compensated absences	953,605	688,831
(iii) Provision for Gratuity	3,148,236	2,832,238
(b) Provision - Others:		
(i) Provision for Proposed equity dividend	4,318,282	4,068,282
(i) Provision for dividends Distributions tax	879,101	775,580
(iii) Provision for tax (Net of Advance tax/ TDS)	10,845,108	5,395,178
Total	22,477,641	15,276,627

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 11 : Fixed assets

A. Tangible assets	Gross block			Depreciation			Net Block	
	Balance as at 1st April, 2015 ₹	Additions ₹	Disposals ₹	Balance as at 31st March, 2015 ₹	For the year ₹	Balance as at 31st March, 2016 ₹	Balance as at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Building & HO Building	502,951,137	6,449,470	-	509,400,607	14,591,964	172,741,087	336,659,520	344,802,014
Plant & Machineries	624,924,079	20,500	-	624,944,579	36,999,886	277,875,974	347,068,605	384,047,991
Electrical Installation	18,623,129	39,000	-	18,662,129	1,773,935	13,512,217	5,149,912	6,884,846
Air Conditioning Equipments	4,892,834	778,257	-	5,671,091	481,147	3,355,870	2,315,221	2,018,111
Furniture & Fixtures	25,665,855	836,119	-	26,501,974	2,346,466	19,502,925	6,999,049	8,509,396
Office Equipments	4,521,352	206,216	-	4,727,568	396,251	3,841,403	886,165	1,076,200
Cars & Vehicles	32,846,551	3,829,269	356,263	36,319,557	4,069,520	17,026,518	19,293,039	19,889,553
Computer	14,085,212	1,193,778	-	15,278,990	620,110	13,577,864	1,701,126	1,127,458
Total	1,228,510,149	13,352,609	356,263	1,241,506,495	61,279,279	521,433,859	720,072,636	768,355,568
Previous year	1,216,428,903	14,686,964	2,605,719	1,228,510,148	78,431,461	460,154,579	768,355,568	833,285,195
B Capital Work In progress	-	37,020,309	-	37,020,309	-	-	37,020,309	-

Note 11 Fixed assets Intangible

C. Intangible Assets	Gross block			Depreciation			Net Block	
	Balance as at 1st April, 2015 ₹	Additions ₹	Disposals ₹	Balance as at 31st March, 2015 ₹	For the year ₹	Balance as at 31st March, 2016 ₹	Balance as at 31st March, 2016 ₹	As at 31st March, 2015 ₹
Software	375,896	10,000	-	385,896	59,282	155,764	230,132	279,414
Goodwill on Consolidation	2,375,776	-	-	2,375,776	237,578	1,187,890	1,187,886	1,425,464
Total	2,751,672	10,000	-	2,761,672	296,860	1,343,654	1,418,018	1,704,878
Previous year	2,563,672	188,000	-	2,751,672	277,783	1,046,794	1,704,878	1,794,661
Intangible assets under development	-	-	-	-	-	-	-	-

Note 11 : Fixed assets (contd.)

D. Depreciation and amortisation relating to continuing operations:

Particulars	Balance as at 31st March, 2016	As at 31st March, 2015
	₹	₹
Depreciation and amortisation for the year on tangible assets as per Note 11 A	61,279,279	78,431,461
Depreciation and amortisation for the year on intangible assets as per Note 11 C	296,860	277,783
Less: Utilised from revaluation reserve	1,331,456	1,331,456
Depreciation and amortisation relating to continuing operations	60,244,683	77,377,788

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 12 : Non-current investments

Particulars	As at 31st March, 2016			As at 31st March, 2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
Investments (At cost):						
Others						
(a) 10 Equity Shares of The Mogaveera Co-Op. Bank Ltd. Of Rs. 100/- each fully paid	-	1,000	1,000	-	1,000	1,000
(b) 4000 Equity Shares of The Greater Bombay Co-Op. Bank Ltd. Of Rs. 25/- fully Paid	-	100,000	100,000	-	100,000	100,000
(c) 25 Equity Shares of Shamrao Vitthal Co-Op. Bank Ltd. Of Rs. 29/- fully Paid	-	725	725	-	725	725
Total -	-	101,725	101,725	-	101,725	101,725

Note 13 : Long-term loans and advances

Particulars	As at	As at
	31st March, 2016	31st March, 2015
	₹	₹
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	55,598,551	53,877,447
(b) Other loans and advances		
(a) Secured, considered good	-	-
(b) Advance for value to be received	178,000	115,000
(c) Balances with government authorities		
Unsecured, considered good		
VAT credit receivable	1,383,865	506,421
Total	57,160,416	54,498,868

Note 14 : Inventories

(At lower of cost and net realisable value)

Particulars	As at	As at
	31st March, 2016	31st March, 2015
	₹	₹
(a) Raw materials		
Copper wire & Strips	87,694,995	73,600,726
Transformer oil	16,633,974	20,748,420
Lamination	18,607,352	28,824,755
Others	107,426,501	130,887,304
	230,362,822	254,061,205
(b) Work-in-progress	200,979,764	229,660,221
(c) Finished goods	435,940,475	340,536,497
Total	867,283,061	824,257,923

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 15: Trade receivables

Particulars	As at	As at
	31st March, 2016	31st March, 2015
	₹	₹
Unsecured Considered Good		
Over Six months	124,749,210	156,804,981
Others	1,501,344,934	1,105,099,385
Total	1,626,094,144	1,261,904,366

Note 16 : Cash and Cash Equivalents

(a) Cash on hand	2,267,847	1,173,886
(b) Balances with banks		
(i) In current accounts	(1,603,501)	1,470,431
(ii) In earmarked accounts		
- Unpaid dividend accounts	246,198	212,015
- Balances held as margin money or security against borrowings, guarantees and other commitments	108,096,762	100,556,191
Total	109,007,306	103,412,523

Note 17: Short-term loans and advances

(a) Loans and advances to others		
Secured, considered good	-	-
Unsecured, considered good	3,070,399	9,085,543
(c) Prepaid expenses - Unsecured, considered good	40,820,945	37,745,897
(d) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	7,445,053	9,105,031
(ii) Service Tax credit receivable	2,473,263	4,997,362
(e) Others		
Unsecured, considered good		
Total	53,809,660	60,933,833

Note 18 : Other current assets

(a) Accruals		
(i) Interest accrued / receivable	24,083,677	2,882,742
(ii) Rent Receivable	6,399,000	6,399,000
(iii) Advance Licence (Refer Note (i) below)	41,368,581	32,616,851
Total	71,851,258	41,898,593

- i) The Company has undertaken export & deemed exports of its products, by using indigenous raw materials. Against such exports the Company has received Quantity/value Based Advance Licenses entitling the company to import certain raw materials at Nil Custom duty. The Utilized portion of these licenses amounting to Rs 41.26 million (previous Rs.32.62 million) has been valued as prevailing Customs Duty rates 31st March,2016 and taken credit in the books of accounts in accordance with the matching principle of accountancy

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 19 : Revenue from operations

Particulars	For the Year ended	For the Year ended
	31st March, 2016	31st March, 2015
	₹	₹
(a) Sales	3,974,201,132	3,595,589,962
(b) Erection & Commissioning services	11,306,984	875,600
	<u>3,985,508,116</u>	<u>3,596,465,562</u>
<u>Less:</u>		
(c) Excise duty	363,776,947	286,470,529
Total	<u>3,621,731,169</u>	<u>3,309,995,033</u>

Note 20 : Other income

(a) Interest income (Refer Note (i) below)	8,168,311	5,169,990
(b) Other non-operating income (net)	24,182	2,964,066
Total	<u>8,192,493</u>	<u>8,134,056</u>

(i) Interest income comprises:

Interest on Deposits	8,098,613	5,089,036
Interest on loans and advances	69,698	80,954

Total - Interest income	<u>8,168,311</u>	<u>5,169,990</u>
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Note 20 : Other income (contd.)

(ii) Miscellaneous income	24,182	2,964,066
Total - Other non-operating income	<u>24,182</u>	<u>2,964,066</u>

Note 21.a : Cost of materials consumed

Opening stock	217,676,764	229,673,375
Add: Purchases	2,918,956,028	2,622,118,451
	<u>3,136,632,792</u>	<u>2,851,791,826</u>
Less: Closing stock	230,362,822	254,061,206
Cost of material consumed	<u>2,906,269,970</u>	<u>2,597,730,620</u>

Material consumed comprises:

Copper wire & Strips	1,002,286,378	909,942,406
Transformer oil	333,046,401	311,421,826
Lamination	734,400,911	669,350,959
Others	836,536,280	707,015,429

Total	<u>2,906,269,970</u>	<u>2,597,730,620</u>
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Note 21.b : Changes in inventories of finished goods, work-in-progress and stock-in-tradeInventories at the end of the year:

Finished goods	435,940,475	340,536,497
Work-in-progress	200,979,764	229,660,221
	<u>636,920,239</u>	<u>570,196,718</u>

Inventories at the beginning of the year:

Finished goods	376,920,938	323,353,061
Work-in-progress	229,660,221	238,340,227
	<u>606,581,159</u>	<u>561,693,288</u>

Net (increase) / decrease	<u>(30,339,080)</u>	<u>(8,503,430)</u>
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IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 22: Employee benefits expense

Particulars	For the Year ended	For the Year ended
	31st March, 2016	31st March, 2015
	₹	₹
Salaries and wages	127,363,026	126,356,031
Contributions to provident and other funds	3,218,138	1,246,325
Gratuity	972,893	2,712,209
Staff welfare expenses	4,184,274	3,788,495
Total	135,738,331	134,103,060

Note 23: Finance costs

(a) Interest expense on:		
Borrowings	197,790,837	174,536,281
(b) Other borrowing costs		
Bank Commission, Bank Gurantee & othr Charges	46,744,029	38,034,977
Total	244,534,867	212,571,258

Note 24 : Other expenses

Power and fuel	19,033,329	20,969,178
Rent including lease rentals(Net) (Refer Note 27)	13,013,400	14,621,856
Repairs and maintenance - Buildings	720,648	319,251
Repairs and maintenance - Others	2,840,704	3,336,649
Insurance	10,592,298	9,220,883
Rates and taxes	5,253,106	2,514,558
Communication	3,253,981	2,795,798
Travelling and conveyance	27,039,730	31,590,908
Printing and stationery	1,718,222	2,010,071
Motor Car Expenses	6,475,095	5,673,760
Office Expenses & Electricity Charges	3,454,296	4,325,891
Freight and forwarding	102,491,824	125,040,815
Loading & Unloading Charges	4,516,252	6,761,032
Commission	5,820,879	5,380,697
Business promotion & Advertisement	7,680,520	6,043,044
Donations and contributions (Refer Notes No. (ii) below)	500,000	1,535,928
Legal and professional	13,708,016	12,469,843
Electrama	4,088,448	1,343,580
Payments to auditors (Refer Note (i) below)	522,472	422,472
Bad trade and other receivables, loans and advances written off	-	712,979
Net loss on foreign currency transactions	2,475,992	(1,127,521)
Loss on fixed assets sold / scrapped / written off	217,890	665,129
Miscellaneous expenses	25,582,300	23,834,032
Total	260,999,402	280,460,834

Notes:

- (i) Payments to the auditors comprises (net of service tax input credit, where applicable):
- | | | |
|--|----------------|----------------|
| As auditors - statutory audit | 347,472 | 347,472 |
| For taxation matters | 75,000 | 75,000 |
| Management Consultancy/ Other services | 100,000 | - |
| Total | 522,472 | 422,472 |
- (ii) CSR as per section 135 of the Companies act 2013 are not applicable to the Company for the year ended March, 2016 hence it is not provided.

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 25 : Additional information to the financial statements

Note	Particulars	For the Year ended 31st March, 2016 ₹	For the Year ended 31st March, 2015 ₹
25.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
(a)	Claims against the Company not acknowledged as debt	12,105,657	12,105,657
(b)	Performance ,Counter & Advance Guarantees EMD	1,210,560,503	1,230,501,048
(c)	Corporate guarantees given to the Banks on behalf of related Party - IMP Energy Ltd.	220,000,000	220,000,000
(d)	Other money for which the Company is contingently liable	Nil	Nil
25.2	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
(i)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	842,751	1,060,000
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv)	The amount of interest due and payable for the year		
(v)	The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
25.3	Value of imports calculated on CIF basis @:		
	Raw materials including Spares	162,454,037	68,888,226
25.4	Expenditure in foreign currency		
	Travelling	1,277,430	2,128,226

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

25.5	Details of consumption of imported and indigenous items *	For the year ended	
		₹	%
	<u>Imported</u>		
	Raw materials	162,454,037 (68,888,226)	5.59 (2.64)

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

Indigenous

Particulars	For the year ended	For the year ended
	31st March, 2016	31st March, 2015
	₹	₹
Raw materials	2,743,815,933 (2,537,362,960)	94.41 (97.36)

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

25.6 Earnings in foreign exchange

Export of goods calculated on FOB basis	-	132,846,443
Royalty, know-how, professional and consultation fees		
Interest and dividend		
Other income, indicating the nature thereof.		

Note :- During the year Company has made rupee export sales to Nepal amounting to Rs. 951.44 lakhs

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

Note	Particulars	Names of related parties
26.a	Details of related parties:	
	Description of relationship	
	Subsidiaries	IMP Energy Limited
	Other Related Parties	Raga Organics P. Ltd Advance Transformers & Equipments Pvt. Ltd Shree Kishoriju Trading & Investments Pvt. Ltd Shree Rasbihari Electricals Pvt. Ltd Shree & Sons. Universal Transformers Pvt. Ltd Shree Rasbihari Trading and Investments Pvt. Ltd Raj Exports Pvt. Ltd. Mangalam Laboratories Pvt. Ltd. Ramniwas R Dhoot (HUF)
	Key Management Personnel (KMP)	Chairman : Shri Ramniwas R Dhoot Vice Chairman : Shri Ajay R Dhoot Managing Director : Shri Aaditya R Dhoot
	Relatives of KMP	Mrs. Rajkumari R Dhoot (wife of Shri Ramniwas R Dhoot), Mrs. Smita A Dhoot (wife of Shri Aaditya. R Dhoot), Ms. Priyanjali A Dhoot (Daughter of Shri Aaditya. R Dhoot), Mrs. Radhika A Dhoot (wife of Shri Ajay R Dhoot),

Note: Related parties have been identified by the Management.

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Details of related party transactions during the year ended 31st March, 2016 and balances outstanding as at 31st March, 2016

26.b	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Other Related Parties	KMP	Relatives of KMP	Entities in which KMP / Relatives of KMP have significant influence	Total
Related party transactions									
Purchase of goods	-	-	-	-	-	-	-	-	-
Remuneration	-	-	-	-	-	-	-	-	-
Shri Ramniwas R Dhoot	-	-	-	-	-	4,740,000	-	-	4,740,000
Shri Ajay R Dhoot	-	-	-	-	-	(4,740,000)	-	-	(4,740,000)
Shri Aaditya R Dhoot	-	-	-	-	-	4,680,000	-	-	4,680,000
Priyanjali A Dhoot	-	-	-	-	-	(4,680,000)	-	-	(4,680,000)
	-	-	-	-	-	4,560,000	-	-	4,560,000
	-	-	-	-	-	(4,560,000)	400,000	-	(4,560,000)
Leasing or hire purchase arrangements									
Ramniwas R Dhoot (HUF)	-	-	-	-	-	120,000	-	-	120,000
Shri Ajay R Dhoot	-	-	-	-	-	(120,000)	-	-	(120,000)
Shri Aaditya R Dhoot	-	-	-	-	-	416,500	-	-	416,500
Shree Rasbihari Trading & Investment Pvt. Ltd.	-	-	-	-	-	(420,000)	-	-	(420,000)
	-	-	-	-	-	387,250	-	-	387,250
	-	-	-	-	-	(390,000)	-	-	(390,000)
Interest									
Shri Aaditya R Dhoot	-	-	-	-	-	797,260	-	-	797,260
Balances outstanding at the end of the year									
Trade receivables	-	-	-	-	-	-	-	-	-
Loans and advances	-	-	-	-	-	7,000,000	-	-	7,000,000
	-	-	-	-	-	(40,000,000)	-	-	(40,000,000)
Trade payables	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-
Provision for doubtful receivables, loans and advances	-	-	-	-	-	-	-	-	-

Note: Figures in bracket relates to the previous year

Note 27: Disclosures under Accounting Standards 19 "Leases"

Note	Particulars	For the year ended 31st March, 2016 ₹	For the year ended 31st March, 2015 ₹
27	Details of leasing arrangements		
	<u>As Lessee</u>		
	The Company has entered into operating lease arrangements for its office premises at Tardeo Mumbai. The leases are non-cancellable and are for a period of 3 years and may be renewed for a further period as mutual agreement of the parties.		
	Future minimum lease payments		
	not later than one year	13,013,400	13,013,400
	later than one year and not later than five years	32,351,312	32,351,312
	later than five years		
	Lease payments recognised in the Statement of Profit and Loss	13,013,400	13,013,400
	Contingent rents recognised as expense during the year (state basis)		

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2016

Note 28: Disclosures under Accounting Standards 20 "Earnings Per Share"

Note	Particulars	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
28	Earnings per share		
	Weighted average number of equity shares outstanding	8,493,176	8,136,563
28.a	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares before extraordinary items	35,031,859	25,041,041
	Earning Per Share (Basic & Diluted) Before Extra-Ordinary item	4.12	3.08
28.b	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares after extraordinary items	35,031,859	25,041,041
	Earning Per Share (Basic & Diluted)	4.12	3.08
	Nominal Value per share	10.00	10.00

Note 29 : Disclosures under Accounting Standards 22 "Accounting for Taxes on Income"

29 Deferred tax (liability) / asset

Tax effect of items constituting deferred tax liability

Opening Balance

On difference between book balance and tax balance of fixed assets 74,168,180 70,054,500

(2,124,081) (1,187,044)

On expenditure deferred in the books but allowable for tax purposes (reversal of Previous Year)

1,812,853 5,300,724

On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss

Others

Tax effect of items constituting deferred tax liability 73,856,952 74,168,180

Tax effect of items constituting deferred tax assets

Opening Balance

27,188,509 24,333,715

Provision for compensated absences, gratuity and other employee benefits

Provision for doubtful debts / advances

-

Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961

1,402,955 2,854,794

On difference between book balance and tax balance of fixed assets

Unabsorbed depreciation carried forward

Brought forward business losses

On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss

Others

-

Tax effect of items constituting deferred tax assets 28,591,464 27,188,509

Net deferred tax liability/ (assets)

45,265,488 46,979,671

Note 30 : Previous year's figures

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

In terms of our report of even date

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

For and on behalf of the Board of Directors

(CA R.D.HANGEKAR)
Partner
M.No. 30615

AJAY R DHOOT
Vice Chairman

AADITYA R DHOOT
Managing Director

Place : Mumbai
Date : : 27/05/2016

DEEPAK A SHAH
Chief Financial Officer

PARVATI NAIR
Company Secretary

IMP POWERS LTD.

Corporate Identity No. (CIN): L31300DN1961PLC000232

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

Tel. No.0260-6538571 Fax No. 0260-2681043 E-mail: investor@imp-powers.com Website: www.imp-powers.com

VOTING BY BALLOT PAPER - FOR MEMBERS WHO DO NOT HAVE ACCESS TO E-VOTING FACILITY

Name and Registered Address :
Of the Sole / First named Member

Name(s) of the Joint-Holder(s) (if any) :

Registered Folio No./ DP ID No. :
And Client ID No.*

(Applicable to Investors

Holding shares in dematerialized Form)

Number of Ordinary (Equity) Share(s) held :

I/We hereby exercise my/our vote(s) in respect of the following Resolutions set out in the Notice of then Fifty Fourth Annual General Meeting (AGM) of the Company to be held on Thursday, 29th September, 2016 by conveying my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Item No.	Description of Resolution	Type of Resolution	No. of Ordinary (Equity) Shares for which Votes Cast	I/ We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
1.	To receive, consider and adopt the Audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.				
2.	To declare Dividend on Ordinary (Equity) Shares for the Financial Year ended 31st March, 2016				
3.	To appoint a Director in place of Shri Mr. Ramniwas R Dhoot (holding DIN 00210094), who retires by rotation and being eligible, offers himself for re-appointment.				
4.	Appointment of statutory auditors of the Company and fix their remuneration.				
5.	Appointment of Dr. Praveen Saxena as Director				
6.	Ratification of Remuneration of Cost Auditor for the Financial year ending 31st March, 2017				
7.	Approval of material Related Party Transaction:				

Note:

duly completed ballot form should reach the scrutiniser at the registered office of the not later then Wednesday 28th September 2016 at 5 p.m.

Signature of Member

Place:

Date:

IMP POWERS LIMITED

Form No. SH-13

Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of The Companies (Share Capital and Debentures) Rules, 2014]

To,
IMP Powers Ltd.
35/C, 2nd Floor, Popular Press Building,
PTMM Malviya Road,
Tardeo, Mumbai- 400034

I/We the holder(s) of the securities, particulars of which are given hereunder, wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made):

Nature of securities Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S –

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail Id. & Telephone No. :
- (h) Relationship with the security holder(s):

(3) IN CASE NOMINEE IS A MINOR –

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY –

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) Email Id. & Telephone No. :
- (h) Relationship with the security holder(s):
- (i) Relationship with the minor nominee:

Name(s) and Address of Security holder(s)

Signature(s)

Name(s) and Address of Witness

Signature

Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and Rule 19(9) of The Companies (Share Capital and Debentures) Rules, 2014]

To,

IMP Powers Ltd.
35/C, 2nd Floor, Popular Press Building,
PT M M Malviya Road,
Tardeo, Mumbai- 400034

I/We hereby cancel the nomination(s) made by me/us in favour of _____ (name(s) and address of the nominee) in respect of the below mentioned securities. Or

I/We hereby nominate the following person in place of _____ as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made):

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF NOMINEE/S -

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail Id. & Telephone No. :
- (h) Relationship with the security holder(s):

(b) IN CASE NOMINEE IS A MINOR -

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

(3) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY -

- (a) Name :
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) email Id. & Telephone No. :
- (h) Relationship with the security holder(s) :
- (i) Relationship with the minor nominee :

Name(s) and Address of Security holder(s)

Signature(s)

Name(s) and Address of Witness

Signature

IMP POWERS LIMITED

IMP POWERS LTD.

Corporate Identity No. (CIN): L31300DN1961PLC000232

Registered Office: Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.)
Tel. No.0260 - 6538571 Fax No. 0260 - 2681043

E-mail: investor@imp-powers.com Website: www.imp-powers.com

ATTENDANCE SLIP

54th ANNUAL GENERAL MEETING ON THURSDAY, 29th SEPTEMBER, 2016 AT 3.00 P.M.
at Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli

Folio No.	D.P. ID No.	Client ID No.

I/ We hereby record my/ our presence at the Fifty Fourth Annual General Meeting of the Company being held on Thursday, the 29th September, 2016 at 3.00 p.m. at Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.)

Name of the Member _____	Signature _____
Name of the Proxyholder _____	Signature _____

Notes:

- only Member/ Proxy holder can attend the Meeting.
- Please complete the Folio No. DP ID No. and name of the Member/ Proxyholder, sign this Attendance Slip and hand it over, duly signed at the entrance of the Meeting Hall.
- A Member/ Proxy holder attending the Meeting should bring copy of the Annual Report for Reference at the Meeting.

IMP POWERS LTD.

Corporate Identity No. (CIN): L31300DN1961PLC000232

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

E-mail: investor@imp-powers.com Website: www.imp-powers.com

PROXY FORM

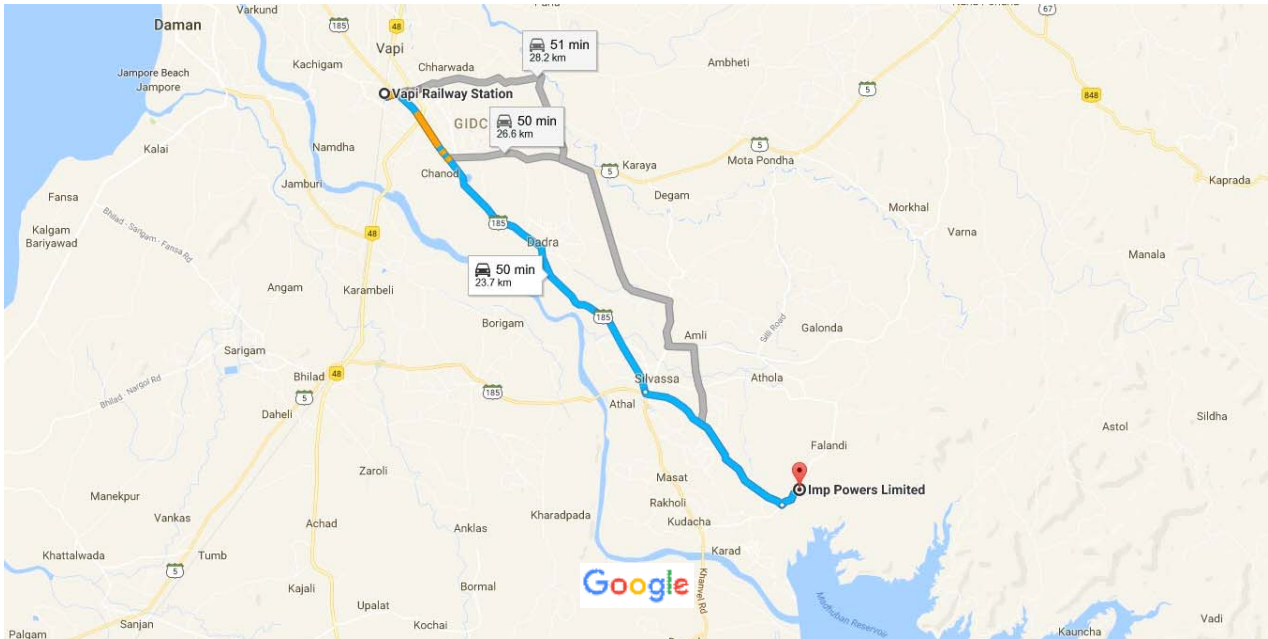
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the (Companies Management and Administration) Rules, 2014)

Name of Member(s) : _____
 Registered address : _____
 Email ID : _____
 Folio No./ DPID / Client ID No. : _____

I/ We being the member(s) of _____
 Shares of IMP Powers Ltd. hereby, appoint:

- Name: _____ Email ID: _____
 Address: _____
 _____ Signature: _____
 Or failing him;
- Name: _____ Email ID: _____
 Address: _____
 _____ Signature: _____
 Or failing him;
- Name: _____ Email ID: _____
 Address: _____
 _____ Signature: _____

as my/ our Proxy to attend and vote (on poll) for me/ us and my/ our behalf at the FIFTY FOURTH ANNUAL GENERAL MEETING of the Company to be held on Thursday, 29th September, 2016 at 3.00 p.m. at Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.) and at any adjournment thereof in respect of such resolutions as indicated overleaf:



Sr. No.	Resolutions
1.	Adoption of the Audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2.	Declaration of Dividend on Ordinary (Equity) Shares for the Financial Year ended 31st March, 2016.
3.	To appoint a Director in place of Shri Ramniwas R Dhoot (holding DIN 00210094), who retires by rotation and being eligible, offers himself for re-appointment.
4.	Appointment of Statutory Auditors of the Company and fix their remuneration.
5.	Appointment of Dr. Praveen Saxena.
6.	Ratification of Remuneration of Cost Auditor for the Financial year ending 31st March, 2017.
7.	Approval of material Related Party Transaction.

Signed this _____ day of _____ 2016

Signature of Member _____ Signature of Proxy Holder _____

Affix
Revenue
Stamp

Note:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Survey No. 263/3/2/2, Village Sayli, Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.), not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, Please refer to the Notice of the Fifty Fourth Annual General Meeting of the Company.

If undelivered, please return to,

IMP POWERS LTD.

263/3/2/2, Sayli Village,

Umerkoin Road,

Silvassa 396230,

Dadra & Nagar Haveli (U.T)