



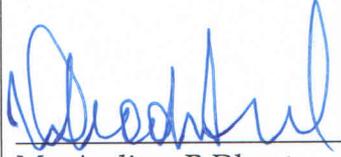
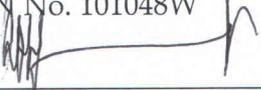
IMP POWERS LTD.

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

FORM A

(pursuant to Clause 31(a) of the Listing Agreement)

**COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE
STOCK EXCHANGES- FOR STANDALONE ACCOUNTS**

SR. No.	Particulars	Details
1.	Name of the Company:	IMP Powers Limited
2.	Annual Standalone financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<ul style="list-style-type: none">• Managing Director	 Mr. Aaditya R Dhoot
	<ul style="list-style-type: none">• Chief Financial Officer	 Mr. Deepak Shah
	<ul style="list-style-type: none">• Chairman of the Audit Committee	 Mr. R.T. RajGuroo
	<ul style="list-style-type: none">• Auditor of the Company	For Batliboi & Purohit Chartered Accountants FRN No. 101048W  (R.D. Hangekar) Partner M. No. 30615
		Place: Mumbai Date: 16 th May, 2015





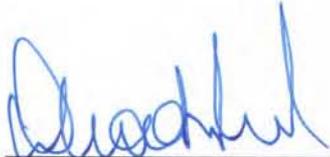
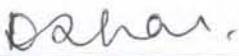
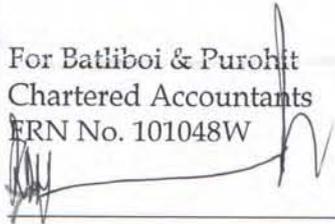
IMP POWERS LTD.

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Fax : +91 22 2353 9186-87 • E-mail : info@imp-powers.com
CIN : L31300DN1961PLC000232

FORM A

(pursuant to Clause 31(a) of the Listing Agreement)

COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGES- FOR CONSOLIDATED ACCOUNTS

SR. No.	Particulars	Details
1.	Name of the Company:	IMP Powers Limited
2.	Annual Consolidated financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<ul style="list-style-type: none">• Managing Director	 Mr. Aaditya R Dhoot
	<ul style="list-style-type: none">• Chief Financial Officer	 Mr. Deepak Shah
	<ul style="list-style-type: none">• Chairman of the Audit Committee	 Mr. R.T. RajGuroo
	<ul style="list-style-type: none">• Auditor of the Company	For Batliboi & Purohit Chartered Accountants ERN No. 101048W  (R.D. Hangekar) Partner M. No. 30615
		Place: Mumbai Date: 16 th May, 2015



DNV



IMP POWERS LTD

ISO 9001:2008 ISO 14001:2004 COMPANY

Stepping up !



53rd Annual Report 2014 - 2015



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	Chairman
Shri Ajay R Dhoot	Vice-Chairman
Shri Aaditya R Dhoot	Managing Director
Shri R. T. RajGuroo	Director
Shri Jayant N. Godbole	Director
Shri Siby Antony	Director
Shri Prashant J. Pandit	Director
Shri Prakash Bagla	Director
Mrs. Rajkamal Sukhani	Director
Shri P. Uma Shankar	Director

CHIEF FINANCIAL OFFICER

Shri Deepak Shah

COMPANY SECRETARY

Ms. Romali Malvankar

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. SHARP & TANNAN ASSOCIATES
Chartered Accountants
87, Nariman Bhavan, 227,
Nariman Point
Mumbai - 400 021.

REGISTRAR & TRANSFER AGENTS

Link Intime India (Private) Limited
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, Sayli Village
Umerkuin Road, Silvassa 396230, Dadra Nagar Haveli (U.T.)
Tel. No.: 0260 - 653 8571
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.: 9122 2353 9180-85
Fax : 91 22 2353 9186-87 • Email : info@imp-powers.com

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53rd Annual General Meeting

Thursday, 24th September, 2015 at 3.00 p.m. at the Registered office of the Company at
263/3/2/2, Sayli Village, Umerkoin 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 53RD ANNUAL GENERAL MEETING OF THE MEMBERS OF IMP POWERS LIMITED WILL BE HELD ON THURSDAY, THE 24TH DAY OF SEPTEMBER, 2015 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO.263/3/2/2, VILLAGE SAYLI, UMERKOI 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, 2015 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, 2015.
3. To appoint a Director in place of Shri Aaditya R Dhoot (holding DIN : 00057224), 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 two 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. Ratification of Remuneration of Cost Auditor for the Financial year ending 31st March, 2016:

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., Cost Accountants (Registration No.: 00213), for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2016, 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 authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

6. 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 Clause 49 of the Listing Agreement 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."

7. Increase in Borrowing Limits of the Company:

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

"RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company at the Annual General Meeting held on 30th September, 2014 and pursuant to the provisions Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), for borrowing any sum or sums of money(s) by way of loan/debentures (whether secured or unsecured)/bonds/fund based and non fund based working capital facilities/guarantees for the purpose of the Company's business, from any bank(s) or any financial institution(s) or any other institutions(s), firm(s), body corporate(s) or other person(s) or from any other source in India or out-side India (apart from the temporary loans obtained from the Company's Banker(s) in the ordinary course of business), provided that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding shall be in excess of the aggregate paid-up share capital and free reserves, but not exceeding Rs. 500 crore (Rupees Five Hundred Crore only).

RESOLVED FURTHER THAT the Board or its committee be and are hereby authorized to do all such acts, deeds and things and to sign and execute all such agreements, documents, papers and writings as may be deemed necessary, expedient or desirable to give effect to this resolution."

8. Creation of Charge on the assets of the Company :

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

"RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company at the Annual General Meeting held on 30th September, 2014 and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, including any statutory modification(s) or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on all or any of the movable and/or immovable properties of the Company, both present and future or on the whole or substantially the whole of the undertaking(s) of the Company in favour of any bank(s) or any financial institution(s) or any other institution(s), firm(s), body corporate(s), lenders, trustees or other person(s) for securing loan/ debentures (whether secured or unsecured)/ fund based and non fund based working capital facilities/guarantees/ bonds together with interest, costs, charges, expenses and any other monies payable thereon for an amount not exceeding Rs. 500 crore (Rupees Five Hundred Crore only) over and above the aggregate of paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board or its committee be and are hereby authorised on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required in its absolute discretion pursuant to the above resolution."

9. Alteration of the Articles of Association of the Company :

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

"RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force, and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner as set out herein below:

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

"Article No 136: Retirement and Rotation of Directors:

136 (1) Not less than two-third of the total number of the Executive Directors and other Directors (excluding Independent Director) of the Company shall be the persons whose period of office is liable to determination by retirement of Directors by rotation and save as otherwise expressly provided in the Act and these Articles, be appointed by the Company in the Annual General Meeting.

136 (2) Shri Ramniwas R. Dhoot, Executive-Chairman, Shri Ajay R. Dhoot, Executive-Vice-Chairman and Shri Aaditya R. Dhoot, Managing Director and other Directors (excluding Independent Directors) shall be liable to retire by rotation.

136(3) The remaining Directors shall be appointed in accordance with the provisions of the act and amendments thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential and necessary steps in respect of this resolution and to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate in the best interest of the Company, to settle any question, query, doubt or difficulty that may arise in this regard, and to execute/publish all such notices, applications, deeds, agreements, documents, papers, undertakings/bonds and writings as may be necessary and required for giving effect to this resolution."

By Order of the Board

Sd/-

**Ramniwas R Dhoot
Chairman**

Place: Mumbai

Date: 13th August, 2015

Regd.Off. :

Survey No.263/3/2/2

Umerkoi Road, Village Sayali

Silvassa - 396230

Dadra & Nagar Haveli (U.T.)

CIN:- L31300DN1961PLC000232

Email:- investor@imp-powers.com Website:-www.imp-powers.com

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. 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.
3. In terms of the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Shri Aaditya R Dhoot (DIN: 00057224), Managing Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. Details required under Clause 49 of the Listing Agreement with the Stock Exchanges is enclosed as an Annexure to the Notice.
4. 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.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. The Annual Report duly circulated to the Members of the Company, is also available on the Company's website at www.imp-powers.com
7. 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.
8. 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 upto the date of the AGM.

9. **Book Closure and Dividend:**

The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 17th September, 2015 to Wednesday, 23rd September, 2015, 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 mandatees:

- 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.

10. **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.
11. 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.

12. 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.
13. 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.
14. **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.
15. 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.
16. Electronic copy of the Annual Report for 2014-15 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 2014-15 is being sent in the permitted mode.
17. 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), 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.
18. 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.
19. **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.
20. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Registrars/ Depositories.
21. 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.

IMP POWERS LIMITED

22. Voting through electronic means:

- a. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement, a facility is provided to the Members to cast their votes using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") in respect of the resolutions proposed in the accompanying Notice dated 13th August, 2015.
- b. The Board of Directors of the Company has appointed Mr. Hitesh J. Gupta, Practising Company Secretary (Membership No.: ACS 33684; CP No: 12722) (Address: B/701, Astor Place Building, Charkop Kandivali - West, Mumbai- 400067) as the Scrutinizer to scrutinize the voting process at the AGM, including remote e-voting process in a fair and transparent manner.
- c. Members who do not have access to remote e-voting facility may send their votes using Ballot form provided alongwith the Annual Report of the Company and will be available on the website of the Company at www.imp-powers.com. The Ballot Form shall also be made available to such Members upon a request made in writing to the Company at its Corporate office or by sending an e-mail to the Company Secretary at investor@imp-powers.com or to the Registrar and Transfer Agents at rnt.helpdesk@linkintime.co.in, by mentioning their Folio No./DP ID and Client ID No.
- d. The Ballot Form has to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hitesh J. Gupta, Practising Company Secretary (Membership No.: ACS 33684; CP No: 12722), at the Corporate Office of the Company at 35/C, Popular Press Building, 2nd Floor, PT M. M. Malviya Road, Tardeo, Mumbai- 400034, not later than Wednesday, 23rd September, 2015 at 5.00 p.m.
- e. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final. Ballot form received after 5.00 p.m. on Wednesday, 23rd September, 2015 will be considered as invalid.
- f. A facility for voting by Poll or otherwise will also be made available at the Meeting to the Members attending the Meeting who have not already cast their votes by remote e-voting or Ballot Form voting prior to the Meeting. Members who have cast their votes by remote e-voting or Ballot Form prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes again at the AGM.
- g. Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the cut-off-date i.e. Wednesday, 16th September, 2015. A person, whose name is recorded in the register of members or in the register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the cut-off date, i.e. Wednesday, 16th September, 2015, only shall be entitled to avail the facility of remote e-voting/ Ballot Paper Voting/ Voting facility provided at the Meeting.
- h. Any person becoming a Member of the Company after the dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Wednesday, 16th September, 2015, shall be entitled to vote by remote e-voting or by Ballot Paper Voting or Voting facility provided at the Meeting.
- i. Voting Results:
The Scrutinizer shall immediately after the conclusion of voting at the Meeting, will first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the said Report to the Chairman/ Vice-Chairman/ Managing Director of the Company, who shall countersign the same and declare the result of the voting forthwith.
- j. The Results once declared, alongwith the consolidated Scrutinizer's report shall be placed on the Company's website www.imp-powers.com and on the website of CDSL www.evoting.cdsl.com within two days of the passing of the resolutions at the AGM of the Company and shall also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- k. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 24th September, 2015.
- l. Members can opt for only one mode of voting i.e. either through remote e-voting or by Ballot voting/Voting facility provided at the Meeting. If a Member casts vote by more than one mode, then voting done through remote e-voting shall prevail and the Voting through Ballot/Voting facility provided at the Meeting shall be considered as invalid.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency for providing e-voting facility. Instructions for remote e-voting are as under:

E-VOTING PROCESS -

The information for shareholders and other instructions relating remote e-voting are as under:

The remote voting period begins on Monday, 21st September, 2015 at 9.00 a.m. and ends on Wednesday, 23rd September, 2015 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 Wednesday, 16th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

Click on Shareholders.

Now Enter your User ID

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.

IMP POWERS LIMITED

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	IMP Powers Ltd. Regd. Office Address: Survey No.263/3/2/2 Umerkoi Road, Village Sayli Silvassa - 396230 Dadra & Nagar Haveli (U.T.) CIN:- L31300DN1961PLC000232 Email:- investor@imp-powers.com ; romali@imp-powers.com Website:- www.imp-powers.com
Registrar and Transfer Agents	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
E-voting Agency :	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	Mr. Hitesh Gupta cshitesh.gupta@gmail.com

By Order of the Board

Sd/-

Ramniwas R Dhoot
Chairman

Place: Mumbai

Date: 13th August, 2015

Regd.Off. :

Survey No.263/3/2/2

Umerkoi Road, Village Sayali

Silvassa - 396230

Dadra & Nagar Haveli (U.T.)

CIN:- L31300DN1961PLC000232

Email:- investor@imp-powers.com

Website:-www.imp-powers.com.

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 special business mentioned at Item Nos. 5 to 9 of the accompanying Notice dated 13th August, 2015.

Item No. 5 :

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, 2015, 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. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2016.

The Board Recommends the Ordinary Resolution set out at Item No. 5 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. 5 of the Notice.

Item No. 6

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 of transactions entered into by the Company in the ordinary course of business and on arm's length basis.

However, pursuant to revised Clause 49(VII) of the Listing Agreement with the Stock Exchanges, effective from 1st October, 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 Notice No. HYDRO/CHILONG/ 21 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 (2X750KW)	1441.02
4.	Chilong MHP (2X500KW)	1389.44
5.	Raru MHP (2X500KW)	2223.64
6.	Matayeen MHP (2X500KW)	1273.66
	Total:	8839.31
	Others- Corporate Guarantee	
	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 Clause 49 of the Listing Agreement, 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), upto the Financial Year 2014-2015, 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 the proviso to Clause 49 (VII)(C) of the Listing Agreement and therefore will be considered as material.

IMP POWERS LIMITED

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 Clause 49 VII (E) of the Listing Agreement, 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 Member 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 personnels 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 } (Common Directors) Shri Aaditya R Dhoot }
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.

Item No. 7 & 8 :

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot except with the consent of the Company in General Meeting, borrow monies (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up share capital and free reserves, that is to say, reserves not set apart for any specific purpose.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a Company cannot, except with the consent of the Company in General Meeting, create charges/mortgages/ hypothecations in order to secure such borrowings, in favour of any bank(s) or any financial institution(s) or any other institutions(s), firm(s), body corporate(s), lenders, other person(s) or trustees for the holders of debentures/bonds/which may be issued to and subscribed by all or any of the bank(s) or any financial institution(s) or any other institutions(s), firm(s), body corporate(s), lenders, other person(s) by private placement or otherwise.

The members at the Annual General Meeting of the Company held on 30th September, 2014, had accorded their consent to the Board of Directors for borrowing upto Rs. 200 Crore (Rupees Two Hundred Crore Only) and to create mortgages/charges/hypothecations on the assets of the Company in order to secure such borrowings upto Rs. 200 Crore (Rupees Two Hundred Crore Only).

In view of the overall increase in the business activities of the Company, and to meet the capital expenditure requirements and for existing and additional working capital needs, it is considered desirable to increase the Company's existing borrowing limit from Rs. 200 Crore (Rupees Two Hundred Crore Only) to Rs. 500 Crore (Rupees Five Hundred Crore Only).

The proposed enhancement in the borrowing of the Company from Rs. 200 Crore (Rupees Two Hundred Crore Only) to Rs. 500 Crore (Rupees Five Hundred Crore Only), may, if necessary, be secured by way of charge/mortgage/hypothecation on the Company's assets in favour of all or any of the bank(s) or any financial institution(s) or any other institutions(s), firm(s), body corporate(s), lenders, other person(s) and trustees for the holders of debentures/bonds/other financial instruments, which may be issued to and subscribed by all or any of the bank(s) or any financial institution(s) or any other institutions(s), firm(s), body corporate(s), lenders, other person(s) by private placement or otherwise.

Hence, the Board recommends the Special Resolutions set out at Item No.7 and Item No. 8 of the Notice for approval by the Members to borrow monies upto Rs. 500 Crore (Rupees Five Hundred Crore Only) and for creation of mortgages/charges on the assets of the Company for an amount not exceeding the borrowing limits of Rs. 500 Crore (Rupees Five Hundred Crore Only), pursuant to the provisions of Section 180 (1)(c) and Section 180(1)(a) of the Companies Act, 2013 respectively.

None of the Director and / or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No. 7 and Item No. 8 of the Notice.

Item No. 9:

Article No. 136:

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

To meet the requirement of the Companies Act, 2013, Company had modified the relevant article no. 136 (2) of its Articles of Association by way of Postal Ballot of the Company dated 25th February, 2015 which states as under:

Shri Ajay R Dhoot, Vice-Chairman, Shri Aaditya R Dhoot, Managing Director and Shri Rajendra Mimani shall retire by Rotation.

However, Shri Rajendra Mimani-Executive Director-Marketing of the Company resigned with effect from 2nd March, 2015, hence it is proposed to replace the entire existing Article No. 136 with the new article no. 136 of the Articles of Association as per the provisions of the Companies Act, 2013.

The Board of Directors of your company accordingly recommends the resolution for your approval as **Special Resolution**.

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

By Order of the Board

Sd/-

**Ramniwas R Dhoot
Chairman**

Place: Mumbai

Date: 13th August, 2015

Regd.Off. :

Survey No.263/3/2/2

Umerkoi Road, Village Sayali

Silvassa - 396230

Dadra & Nagar Haveli (U.T.)

CIN:- L31300DN1961PLC000232

Email:- investor@imp-powers.com

Website:-www.imp-powers.com.

IMP POWERS LIMITED

ANNEXURE TO THE NOTICE:

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

Name of Director	Shri Aaditya R Dhoot
Date of Birth	03.05.1968
Date of Appointment on the Board	28.11.1986
Educational Qualifications	B.com
Brief Resume and Expertise	Shri Aaditya R Dhoot, Managing Director of the Company, has about 3 decades of experience, in the transformer industry. He is an astute entrepreneur with leadership and team building skills. Shri Aaditya R Dhoot, has been instrumental in expanding the company's transformer business, 7 (seven) folds within a span of ten years since 2005. With his judicious and perceptive business acumen, bought the Company out of Corporate Debt Restructuring (CDR) package. He is also a high visionary and a perfectionist in managing complex situations, enabling the Company to deliver incessant profitable growth. He oversees Finance, Accounts, Project expansion plans and Material Managements of the Company. He is actively involved in Indian Electrical and Electronics Manufacturers Association (IEEMA) activities and is the Member of the Executive Council of IEEMA since 2008. He is currently, the Chairman of Elecrama 2016, which is the World's largest Electrical Transmission & Distribution Exhibition and is the Mentor of Transformer Division. Shri Aaditya R Dhoot, is also the Promoter and Managing Director of the subsidiary, IMP Energy Ltd., engaged in the business of setting-up small and mini Hydro Power Projects and the promoter of MANGALAM DRUGS & ORGANICS LTD, a reputed bulk drug company manufacturing anti malarial drugs.
Directorship held in other Companies (excluding foreign and Section 25 Companies)	IMP Energy Ltd. Advance Transformers & Equipments Private Limited Mangalam Laboratories Private Limited Shree Kishorijee Trading & Investments Pvt. Ltd. Shree Rasbihari Trading & Investments Pvt. Ltd. Indian Electrical & Electronics Manufacturers Association Universal Transformers 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	241315
Disclosure of Relationship	Shri Aaditya R Dhoot, Managing Director of the Company is related to Shri Ramniwas R Dhoot (Father), Chairman of the Company and Shri Ajay R Dhoot (Brother), Vice-Chairman of the Company.
Other details	During the Financial year ended 31st March, 2015, 4 Board Meetings were held which were attended by Shri Aaditya 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

To,

The Members of
IMP POWERS LTD.

On behalf of the Board of Directors, I take pleasure in presenting the Board's Report on the performance of your Company, together with the Audited Financial Statements and Auditors Report for the Financial year (FY) ended 31st March, 2015.

FINANCIAL RESULTS:

The financial and operating highlights for the year under review, of the Company and that of the previous financial year, are given below:

(Rs. in Lacs)

PARTICULAR	*MARCH 31, 2015	MARCH 31, 2014
Gross Turnover	35775.41	28636.18
Turnover Net of Excise Duty	32910.71	26124.90
Other Income	72.44	54.61
Total Revenue from Operations	32983.15	26179.51
Profit before finance cost, depreciation and taxes	3080.55	2459.16
Less : Depreciation	633.84	493.39
Less: Finance Costs	2077.17	1905.60
Profit before tax	369.55	60.17
Less : current tax	97.90	12.90
Less : deferred tax	13.06	24.96
Profit after tax	258.58	22.30
Add: Profit brought forward from Previous Year	1742.47	2027.50
Profit Available for Appropriation	2001.05	2049.80
Appropriation		
Proposed Dividend (Equity)	40.68	40.68
Proposed Dividend (Preference)	3.26	7.24
Tax on Dividend	7.76	11.22
Transfer to 4% Preference Share Capital Redemption Reserve	81.67	81.67
Transfer to 1% Preference Share Capital Redemption Reserve	-	110.87
Transfer to Bond Redemption Reserve	55.66	55.66
Surplus Carried to Balance Sheet	1812.02	1742.47
	2001.05	2049.80
Earning Per Share		
Basic	3.04	0.13
Diluted	3.04	0.13

DIVIDEND :

Your Directors are pleased to recommend a Dividend of Re.0.5/- (i.e. @5%) per Equity Share on 8136563 Equity Shares of Rs. 10/- each for the Financial Year ended 31st March, 2015.

BUSINESS SCENARIO :

Amidst a few early signs of revival in performance and expected pick-up in demand, the outlook is expected to be stable. The planned investments in power sector, replacement demand, export potential and development of inter-regional capacity is likely to sustain the demand of transformers in near to medium term.

However, during the year under review your Company manufactured 7883 MVA and sold 7597 MVA Transformers and achieved a total income of Rs 330 crore, it beat the trend of the industry and is amongst the few top better performing companies in transformer space.

The consolidated sales of the year under review was Rs. 331 crore and consolidated Profit after Tax (PAT) was Rs. 2.59 crore.

ACHIEVEMENTS:

- **YOUR COMPANY AS ON 31ST MARCH, 2015, HAVE AN ORDER BOOK OF RS. 261 CRORE, including TRANSFORMERS: RS.191 CRORE AND HYDRO PROJECTS RS.70 CRORE.**

The details of which are provided as under:

	Order Book (in MVA)	Order Book (Rs. in Crore)
Transformers		
SEB	2140	87.52
Engineering Procurement and Construction (EPC)	784	37.34
Deemed Exports	1613	66.41
Hydro projects		70
Total	4537	261

- The Order Book position of the Company as on 1st August, 2015 is Rs. 452 crore, including hydro projects of Rs. 70 crore.
- In FY' 2015, your Company produced about 7883 MVA of Transformers and operated about 66% of the total installed capacity.
- Your Company is amongst the top 5 power transformer companies in India in the 132-220 kv Class category.
- Your Company has successfully conducted Dynamic Short Circuit test on 100 MVA, 230/110/11kv Power Transformer for its esteemed customer Tamil Nadu Transmission Corporation Ltd. With this achievement the Company is ranked among the Top 3 manufacturers in India who have conducted this test by Central Power Research Institute (CPRI) Bangalore.
- Your Company has been awarded an Order of 35 Nos of assorted ratings of 2900 MVA Transformers amounting to Rs. 82 crore approx. of the contract value from Transmission Corporation of Telangana Ltd. (TSTRANSCO Telangana), to be delivered within the current financial year.
- Long Pending legal case of Greater Bombay Co-operative Bank (GBCB) has been settled and term sheet filed in the High Court.
- IMP Energy Ltd., subsidiary of the Company is L1 for 7 MW project in Jammu and Kashmir Energy Dev. Agency (JAKEDA).

Finance and Rating:

Despite of the challenging and gloomy business scenario, the Credit rating agency, CARE, in their recent evaluation, has rated your Company as CARE "BBB-" for long term credit rating and CARE "A3" for short term credit rating.

Future Growth Prospects:

India is expected to add 278 GW of generation capacity in the next seven years till FY22 including conventional and non-conventional energy sources. A total investment of Rs.13.73 lakh crore is planned for the power sector for 12th Five Year Plan, which is likely to fuel the demand for transformers.

As the Country's installed generation capacity is set to increase from the levels of 228GW to over 700 GW by 2030, the future for transformer industry looks promising.

Further, the replacement demand of 220 kv transformers which constitutes more than 75% of total transformers being used by SEB's will be huge opportunity for industry players, as SEBs shift and upgrade to 400 kv transformer capacity.

Your Company with its current installed capacity of 12000 MVA, manufacturing Transformer range up to 400 kv Class, is fully equipped with most modern Plant & Machinery to grab the opportunity provided by the domestic 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.

Export of transformers is expected at around 20% of FY 2015 aggregate turnover of Indian transformer industry. The global annual transformer orders are expected to be in the range of Rs.1.86 to Rs.1.90 lakh crore over the next few years. Indian transformer manufacturers have a nominal share of around 1.61% in the global demand and thus exhibit a good export potential, mainly in the lower kv segment. There is a huge demand at the global level for electrical equipments for renovation and modernization of their ageing electricity networks. **Your Company is setting-up international business division to increase export business in the countries like Africa, Asia and Middle-east.**

Subsidiary 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 2 such contracts. The Company expects to complete 1 hydro power project in FY'2016 and another 3 atleast in FY '2017. Also IMP Energy Ltd. is L1 in 7 MW of IPP projects in Jammu and Kashmir State.

IMP POWERS LIMITED

Of the total 170000 MW of renewable power capacity planned by the government in next 5 years, SHP would account for about 5000 MW of planned capacity from currently less than such 20 MW of total SHP current capacity. Your Company expects on a conservative basis about 1000 less than 5 MW of SHP contracts to be tendered out in next 5 years. Each such entire contract including EPC value can be around Rs. 10 crore or more depending upon design and location. Your Company has created a niche in the segment and intends to capitalize on the demand.

PERFORMANCE OF SUBSIDIARY :

Pursuant to Section 129 (3) of the Companies Act, 2013 read with Rule (5) of the Companies (Accounts) Rules, 2014, the salient features of Financial statement of Subsidiary in Form AOC-1 is attached as **Annexure 'A'** which forms part of this Report.

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

Issue and allotment of 5,00,000 Equity Shares at Rs. 80/- per share (including the premium of Rs. 70/- per share) to promoter group Companies, on a Preferential basis. The details of which are provided as under:

Sr. No.	Date of Allotment	Name of the Allottee	Category	No. of Shares Allotted	Amount (in Rs.)
1.	14.07.2015	Advance Transformers & Equipments Pvt. Ltd.	Promoter Group Company	1,63,750	1,31,00,000
2.	15.07.2015	Universal Transformers Pvt. Ltd.	Promoter Group Company	3,36,250	2,69,00,000
TOTAL				5,00,000	4,00,00,000

In view of the said Allotment, to the Promoter Group Companies as mentioned hereinabove, the paid-up Equity Share capital of the Company has increased from the existing Rs. 8,13,65,630/- (Rupees Eight Crore Thirteen Lacs Sixty Five Thousand Six Hundred and Thirty Only) consisting of 81,36,563 Equity shares of Rs. 10/- each to Rs. 8,63,65,630/- (Rupees Eight Crore Sixty Three Lacs Sixty Five Thousand Six Hundred and Thirty Only) consisting of 86,36,563 Equity Shares of Rs. 10/- each).

DIRECTORS :

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri Aaditya R. Dhoot, Managing Director, retires by rotation and being eligible offers himself for re-appointment.

At the Annual General Meeting of the Company held on 30th September, 2014, the members of the Company had approved the appointment of Shri R. T. RajGuroo, Shri Jayant Godbole, Shri Siby Antony, Shri Prashant Pandit and Mrs. Rajkamal Sukhani as Independent Directors of the Company for a term of five years.

Shri P. Uma Shankar, the Ex-Power Secretary to the Government of India, was appointed as an Independent Director of the Company not liable to retire by rotation w.e.f. 12th November, 2014 for a period of 5 consecutive years.

Shri Rajendra Mimani, Director- Marketing of the Company tendered his resignation w.e.f. 2nd March, 2015, due to personal compulsions. He was associated with the Company for an exceptionally long time in various capacities. Your Directors place on record their appreciation for the valuable services rendered by Shri Rajendra Mimani, Director-Marketing, during his tenure as Director of the Company.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Act and Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

In the opinion of the Board, they fulfill the conditions of independence as specified in the Companies Act, 2013 and the Rules framed there under and are independent of the management.

DIRECTORS' RESPONSIBILITY STATEMENT :

To the best of knowledge and belief and according to the information and explanations received, Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013.

The Board of Directors confirm as under for the financial year 2014-15 :

- that in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departure;
- that the directors had 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 and of the profit of the Company for that period;
- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the directors had prepared the annual accounts on a going concern basis;
- that the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF MEETING OF BOARD OF DIRECTORS

The Board of Directors have met 4 times and Independent Directors once during the year ended 31st March, 2015, the details of which forms part of the Corporate Governance Report forming part of this Annual Report.

DETAILS OF COMMITTEE OF DIRECTORS :

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/ Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2014-15 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report, forming part of this Annual Report. The recommendation by the Audit Committee and Nomination and Remuneration Committee as and when made to Board has been accepted by it.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS :

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section.

KEY MANAGERIAL PERSONNEL :

Your Company has formally designated Shri Ramniwas R Dhoot, Chairman, Shri Ajay R Dhoot, Vice- Chairman, Shri Aaditya R Dhoot, Managing Director, Shri Deepak Shah, Chief Financial Officer and Ms. Romali M. Malvankar, Company Secretary, appointed before the Commencement of the Companies Act, 2013 as the Key Managerial Personnels of the Company.

POLICY ON DIRECTORS' APPOINTMENT :

Policy on Directors' appointment is to follow the criteria as laid down under the Companies Act, 2013 and the Listing Agreement with Stock Exchanges and good corporate practices. Emphasis is given to persons from diverse fields or professions.

REMUNERATION POLICY :

The Board has on the recommendation of the Nomination & Remuneration Committee framed a Remuneration policy for its Directors, Key Managerial Personnel, Senior Management and the Employees of the Company. The detailed Policy has been provided under the Corporate Governance Report.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS 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 adequate and meets the requirement of the Company.

ANALYSIS OF REMUNERATION :

As per Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration) Rules, 2014 a disclosure on remuneration related information of Employees, Key Managerial Personnel and Directors is annexed herewith and forming part of the report. **(Annexure - B)**

AUDITORS :

M/s. Batliboi & Purohit, Chartered Accountants, (bearing ICAI Registration No. 101048W), the Statutory Auditor of the Company, hold office till the conclusion of the ensuing Annual General Meeting of the Company and are eligible for re-appointment.

The Company has received a written consent from M/s. Batliboi & Purohit, Chartered Accountants, to such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with Section 139(1) & Section 141(3)(g) of the Companies Act, 2013 and the rules made there under, as may be applicable.

AUDITORS' REPORT :

The Auditors' Report to the members on the Accounts of the Company for the financial year ended 31st March, 2015, does not contain any qualification.

COST AUDITORS :

The Company has appointed M/s. V.J. Talati & Co., as the Cost Auditors to conduct the audit of cost accounting records maintained by the Company for the Financial Year 2015-2016, subject to the approval of the Central Government. The Cost Audit Report for the Year ended 31st March, 2015 will be filed on or before the due date.

SECRETARIAL AUDIT REPORT :

A Secretarial Audit Report for the year ended 31st March, 2015 in prescribed form duly audited by the Practising Company Secretary Ms. Jaya Singh is annexed herewith and forming part of the report. **(Annexure-C)**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

Pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges, a detailed review by the Management on operation, performance and future outlook of the company and its business, is presented in a separate section viz: Management Discussion and Analysis forming part of this Annual Report.

IMP POWERS LIMITED

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY :

Your company has adopted internal financial control policies and procedures to ensure an effective internal control environment that provides assurance and efficiency of conducting business, including adherence to company's policies, the safe guarding of its assets, prevention and detection of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial disclosures.

Internal audit is looked after by independent firm of Chartered Accountants, M/s Sharp & Tannan Associates who audit the adequacy and effectiveness of internal controls laid down by the management and suggest improvements. Summarized Internal Audit observation/reports are reviewed by the Audit Committee on a regular basis. The Audit Committee of the Board of Directors periodically reviews the audit plans, internal audit reports and adequacy of internal controls and risks management.

CORPORATE GOVERNANCE :

Your Company reaffirms its commitment to the Corporate Governance and is fully compliant with the conditions stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges.

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate Chapter on the compliance with the conditions of Corporate Governance together with a certificate from Statutory Auditors of the Company in this regards is annexed hereto and forms part of the Corporate Governance Report.

A Code of Conduct for Directors and Senior Management, Code of Conduct for Prevention of Insider Trading, Whistle Blower Policy and the Ethical Code of Conduct for the Employees of the Company etc., effectively support the Corporate Governance processes.

CODE OF CONDUCT COMPLIANCE :

As per Clause 49 of the Listing Agreement with the Stock Exchanges, the declaration signed by the Managing Director regarding Code of Conduct Compliance for the financial year ended 31st March, 2015 is annexed and forms part of the Corporate Governance Report.

RELATED PARTY TRANSACTIONS :

All related party transactions entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Agreement. There were no materially significant related party transactions made by the Company during the year that would have required members approval under Clause 49 of the Listing Agreement.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board has been adopted by the Company and uploaded on the Company's website at the link: <http://www.imp-powers.com/investors/policies/RelatedPartyTransactionsPolicy.pdf>.

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY :

The particulars of every Contracts or arrangements entered into by the Company with the Related Parties referred in Section 188(1) of the Company Act, 2013 disclosed in Form No. AOC - 2 attached as **Annexure-D**

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS :

The Company has not given any loans during the year. The details of investments made 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 in Equity Shares of IEL	13.34

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 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. The Company has not given any loans/advances to its subsidiary, the particulars of which are required to be disclosed pursuant to Clause 32 of the Listing Agreement, in the Annual Accounts of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY :

Your Company has adopted an approach towards CSR that adequately takes into account laws and regulations, social norms, safety and environmental issues, human rights and other considerations, developing together with society sustainably and harmoniously while earning the support and trust of stakeholders, including shareholders, Customers, business partners, employees and local communities. The Company has taken up important aspects of CSR & training initiatives that has been the intentional aim of the management to help the needy in dire times and has also created the best possible protection for the animals at large.

To this achieve this objective the Company during the Financial Year 2014-2015, your Company has given donations amounting to **Rs.9.67** Lacs to the Registered Trust, Organization and Institutions for promoting education, health care including preventive health care, setting-up old age homes and for promoting animal welfare and protection.

An annual report on CSR, pursuant to Rule 8 of the Companies (CSR Policy) Rules, 2014 is annexed herewith and forms part of the report. **(Annexure - E)**

RISK MANAGEMENT :

During the year, Management of the Company, evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritising the risks, role of various executives in monitoring & mitigation of risk and reporting process.

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company. A detailed report on significant risks and mitigation is forming part of Management's Discussion and Analysis.

VIGIL MECHANISM/WHISTLEBLOWER POLICY :

The Company has adopted a Whistleblower Policy, to provide a formal mechanism to the directors, employees and its stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

PREVENTION OF SEXUAL HARASSMENT :

The Company 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 framed thereunder.

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

SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT :

Compounding of Offences u/s. 621A of the Companies Act, 1956 and the Compounding Penalty amounting to Rs. 2,40,000/- (Rupees Two Lac Forty Thousand Only) as per the Order passed by the Hon'ble Company Law Board (CLB), Mumbai Bench on 16th October, 2014, were paid by the Company and its Directors, for contravention of the provisions of the Companies Act, 1956 in respect of the Annual Report of the Company for the Financial Year 2006-2007. The section wise details of which are provided **Annexure F**.

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company prepared in accordance with applicable Accounting Standards form a part of this Annual Report.

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 recognizes that personnel are its principal assets. The Company also believes that its growth is always dependent upon its ability to attract 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 of the Company by conducting various trainings in its in house training centre at the 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.

PARTICULARS OF EMPLOYEES :

During the year under review, your Company has not employed any employee drawing remuneration in excess of the limits prescribed, under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EXTRACT OF ANNUAL RETURN :

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (**Annexure - G**)

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 of the Companies (Accounts) Rules, 2014, is given in **Annexure H** forming part of this Report.

ACKNOWLEDGEMENT :

The Board of Directors wish to place on record their appreciation for the continued support and co-operations received from all, investors/ shareholders, consumers, dealers, distributors, clients, vendors and stake holders of the Company. The Board is also thankful to the bankers for extending timely assistance in meeting the financial requirement of the Company. It would further like to place on record the co-operation and assistance provided by Government Departments, Stock Exchanges and other regulatory authorities. 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.

For and on Behalf of Board of Directors

Sd/-

Ramniwas R Dhoot
Chairman

Place: Mumbai

Date: 13th August, 2015

IMP POWERS LIMITED

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 31.03.2015

Part "A": Subsidiary

For the year 2014-15		
Sr. No.	Particulars	(Rs. in Lacs)
1.	Name of the subsidiary	IMP Energy Ltd.
2.	Reporting period for the subsidiary	01.04.14 to 31.03.15
3.	Reporting currency and Exchange rate	INR
4.	Share capital as on 31/03/2015	100.00
5.	Reserves & surplus as on 31/03/2015	62.62
6.	Total assets as on 31/03/2015	762.82
7.	Total Liabilities as on 31/03/2015	762.82
8.	Details of Investment	NIL
9.	Turnover	795.92
10.	Profit/ (Loss) before taxation	7.74
11.	Provision for taxation	2.51
12.	Profit/ (Loss) after taxation	5.23
13.	Proposed Dividend	NIL
14.	% of shareholding	77.47% (IMP Powers Ltd)

NOTES:

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

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

PART "B"

Associates and Joint Ventures

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

ANNEXURE 'B'

ANALYSIS OF REMUNERATION:

STATEMENT CONTAINING INFORMATION AS PER SECTION 197(12) of the Companies Act 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED 31ST MARCH, 2015:

- Ratio of remuneration of each Director to median remuneration of the employees of the Company for the financial year 2014-2015 as well as the percentage increase in Remuneration of each Director, Chief Financial Officer (CFO) and Company Secretary (CS) is as under:

Sr. No.	Name of the Director	Ratio to Median Remuneration	% increase in Remuneration over the previous period
1.	Shri Ramniwas R Dhoot (Executive Chairman)	29.99:1	No Change
2.	Shri Ajay R Dhoot (Executive-Vice-Chairman)	29.61:1	1.96
3.	Shri Aaditya R Dhoot (Managing Director)	28.85:1	2.70
4.	Shri Rajendra Mimani (Executive Director resigned w.e.f.	7.91:1	No Change
	#Independent Directors		
5.	Shri R. T. RajGuroo	0.16:1	38.89
6.	Shri Jayant Godbole	0.12:1	58.33
7.	Shri Siby Antony	0.16:1	38.89
8.	Shri Prashant Pandit	0.03:1	No change
9.	*Mrs. Rajkamal Sukhani (Woman Director appointed w.e.f. 13.08.2014)	0.06:1	N.A.
10	*Shri P. Uma Shankar (Appointed w.e.f 12.11.2014)	0.08:1	N.A.
	Investor Director		
11.	Shri Prakash Bagla	N.A.	N.A.

Percentage increase in remuneration for the Financial Year 2014-2015 of Shri Deepak Shah, Chief Financial Officer (CFO) is 20.94% and Ms. Romali M. Malvankar, Company Secretary is 20.37%.

Note: # Sitting Fees

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

- Percentage increase in the Median Remuneration of the Employees in the Financial Year 2014-2015 is 11.89%
- Number of permanent employees on the rolls of the Company as on 31st March, 2015 : 324
- 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.

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

Aggregate Remuneration of Key Managerial Personnel (KMP) in FY 2014-15 (Rs. in Crore)	1.73
Revenue for FY 2014-15 (Rs. in Crore)	329
Remuneration of KMP (as a % of Revenue)	0.53
Profit Before Tax (PBT) FY 2014-15 (Rs. in Crore)	3.70
Remuneration of KMP (as a % of PBT)	46.76

6. Details of Share Price and Market capitalization:

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 31.03.2015	As on 31.03.2014	% Change
Market Capitalisation (Rs. in crore)	61.43	18.27	236%
Price Earnings Ratio	24.84	172.69	(85.62)

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, 2015 on BSE Ltd. (BSE) was Rs. 75.50 per share and on National Stock Exchange of (India) Ltd. (NSE) was Rs. 75 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 (16.11) %

7. Comparison of average percentile increase in Salary of Employees other than the Managerial Personnel and the Percentile increase in the managerial remuneration:

Particulars	% Change in Remuneration
Average increase in Salary of Employees (other than Managerial Personnel)	6.28
Average increase in Remuneration of Managerial Personnel	1.84

8. Comparison of the Remuneration of each 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 Rajendra Mimani Director Marketing (resigned w.e.f 02.03.2015)	Shri Deepak Shah Chief Financial Officer (CFO)	Ms. Romali M. Malvankar (CS)
Remuneration FY 2014-15 (Rs. in Crore)	0.47	0.46	0.45	0.13	0.14	0.06
Revenue (Rs. in crore)	329					
Remuneration of each KMP (as % of Total Revenue)	0.14	0.14	0.14	0.04	0.04	0.02
Profit Before Tax (Rs in Crore)	3.70					
Remuneration of each KMP (as % of PBT)	12.83	12.66	12.34	3.38	7.62	1.80

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

There is no variable component of remuneration to the Directors.

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

No employee has received remuneration in excess of highest paid Director of the Company during the Financial Year 2014-2015.

Performance of the Company:

Description	(Rs. In Lacs)	
	2014-2015	2013-2014
Profit Before Tax	369.55	60.16

11. Affirmation:

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

IMP POWERS LIMITED

Annexure C: Secretarial Audit Report:

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH, 2015

[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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 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 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 year ended on March, 2015, 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 IMP Powers Limited ("The Company") for the year ended on March, 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - 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;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) 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;
 - e) The other regulations of the Securities and Exchange Board of India as may be applicable to the Company.
 - f) Other laws applicable to the Company as per the representations made by the Company.

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

- (i) Secretarial Standards with respect to board and general meetings of The Institute of Company Secretaries of India are not in force as on the date of this report.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the 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 at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

I further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.:

1. Redemption of 4% Cumulative Preference Share aggregating to Rs. 81,66,680/-
2. Redemption of 4% Non Convertible Redeemable Bonds aggregating to Rs. 185,52,237/-

Place: Mumbai
Date: 13/08/2015

Jaya Singh
Practising Company Secretary
COP: 13116

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	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. 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: Khandi MHP (2X750 KW) in kargil, Ladakh Contract Value of Rs. 1316.58 Lacs. Sangrah MHP (2X750KW) in kargil, Ladakh Contract Value of Rs. 1194.97 Lacs. Bairas MHP (2X750W) in kargil, Ladakh Contract Value of Rs. 1441.02 Lacs.	28.05.2013	N.A.
			Chilong MHP (2X500KW) in kargil, Ladakh Contract Value of Rs. 1389.44 Lacs. Raru MHP (2X500KW) in kargil, Ladakh Contract Value of Rs. 2223.64 Lacs. Matayeen MHP (2X500KW) in kargil, Ladakh Contract Value of Rs. 1273.66 Lacs. 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	13.08.2015	N.A.

For and on Behalf of Board of Directors

Sd/-
Ramniwas R Dhoot
Chairman

Annexure E

CORPORATE SOCIAL RESPONSIBILITY (CSR) REPORT OF IMP POWERS LTD.

<p>A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.</p>	<p>The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Companies website and the web link for the same is www.imp-powers.com.</p> <p>The details of the CSR activities undertaken at IMP can be accessed at www.imp-powers.com.</p> <p>CSR Activities at IMP are carried out as under-</p> <p>Contribution / donation to Registered Trust Organization / Institutions having the track record of more than 3 years, undertaking Similar Projects or Programs as may be permitted under the applicable laws from time-to-time:</p> <ol style="list-style-type: none"> 1. Shree Radhakrishna Charitable Trust-Purpose- For Education, Medical Aid, Disaster Relief and Animal Welfare. 2. Bombay Gogras Bhiksha Society- Purpose- For Setting- up Old Age Homes and for Cow Care and Protection. 3. Vision Foundation (Project "Rashtriya Netra Yagna")-Purpose- For cataract Surgery of Poor and needy People. 4. Care India -Purpose- udaan project for girls education) 5. Jai Sai Trust (Medical Aid) -Purpose- For Ambulance facility for poor and needy people. 6. World Renewal Spiritual Trust -Purpose- For De-addiction project of Brahma Kumaris
<p>Composition of the CSR Committee</p>	<p>Shri Ajay R Dhoot (Chairman) Shri Aaditya R Dhoot (Member) Shri Siby Antony (Member) Mrs. Rajkamal Sukhani (Member)</p>
<p>Average net profit of the company for last 3 financial years</p>	<p>Rs. 483.91 Lacs</p>
<p>Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above)</p>	<p>Rs. 9.67 Lacs</p>
<p>Details of CSR spent during the financial year:</p> <p>(a) Total amount to be spent for the financial year;</p> <p>(b) Amount unspent, if any;</p> <p>(c) Manner in which the amount spent during the financial year:</p>	<p>The Company has spent Rs. 9.67 Lacs against the mandated Rs. 9.67 Lacs during the Financial Year 2014-2015.</p> <p>Nil</p> <p>Manner in which the amount spent is detailed in Annexure I</p>

Annexure I

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR project or activity identified.	Sector in which the project is covered.	Projects or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken.	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Subhead (1) Direct Expenditure on projects or programs. (2) Overheads.	Cumulative Expenditure upto the reporting period.	Amount spent: Direct or through implementing agency.
1.	<p>Establish/ Support/ maintain/ grant aid to educational Institutions & Colleges.</p> <p>Establish/ Support boarding houses/ lodges for poor and needy students and people.</p> <p>Establish/ Support/ maintain/ grant aid to hospitals, nursing homes.</p> <p>To grant relief at the time of earthquakes, floods, famines and other natural calamities and disasters.</p> <p>Donation/ Incur Expenditure for protection and preservation of Animals.</p>	<p>Promoting Education</p> <p>Promoting health care including preventive health care.</p> <p>Disaster Relief</p> <p>Animal Welfare and protection.</p>	<p>All over India preferably in Mumbai, Maharashtra and</p> <p>- Silvassa, Dadra & Nagar Haveli (U.T.)</p>	Rs.4,80,062	Rs.4,80,062	Rs.9,67,828	Spent by way of Donation of Rs.4.80 Lacs to Shree Radhakrishna Charitable Trust.
2.	<p>Cow care and protection</p> <p>Setting up homes, day care centres for old and needy people and providing them with the necessary facilities.</p>	<p>Animal Welfare and protection.</p> <p>Setting up old age homes.</p>	<p>All over India preferably in</p> <p>Mumbai, Maharashtra and</p> <p>- Silvassa, Dadra & Nagar Haveli (U.T.)</p>	Rs.3,00,000	Rs.3,00,000	Rs.9,67,828	Spent by way of Donation of Rs. 3.00 Lacs to Bombay Gogras Bhiksha Society.

IMP POWERS LIMITED

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR project or activity identified.	Sector in which the project is covered.	Projects or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken.	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Subhead (1) Direct Expenditure on projects or programs. (2) Overheads.	Cumulative Expenditure upto the reporting period.	Amount spent: Direct or through implementing agency.
3.	Donation to be given to Vision Foundation for performing cataract surgery of 70 (Seventy) poor and needy patients all over India under the Project "Rashtriya Netra Yagna".	Promoting health care including preventive health care	Projects conducted by Vision Foundation all over India	Rs.1,05,000	Rs.1,05,000	Rs.9,67,828	Spent by way of Donation of Rs. 1.05 Lacs to Vision Foundation
4.	Donation to De-addiction project of Brahma Kumaris titled as "My Maharashtra, addiction free Maharashtra", supported by the Govt. of Maharashtra.	Promoting health care including preventive health care	Mumbai, Maharashtra.	Rs. 25000	Rs. 25000	Rs.9,67,828	Spent by way of Donation of Rs.0.25 Lacs to De-addiction project of Brahma Kumaris
5.	Donation to Jai Sai Trust, emergency Medical Aid for needy people (contribution towards Ambulance facility)	Promoting health care including preventive health care.	Mumbai, Maharashtra.	Rs. 31,500	Rs. 31,500	Rs.9,67,828	Spent by way of Donation of Rs.0.31 Lacs to Jai Sai Trust
6.	Donation to Care India (udaan project for girls education).	Promoting education.	Supported the Udaan Project for the State of Haryana.	Rs. 26266	Rs. 26266	Rs.9,67,828	Spent by way of Donation of Rs. 0.26 Lacs to Care India.
TOTAL				Rs.9,67,828		Rs.9,67,828	

The CSR Committee of the Board confirms that the implementation and monitoring of the CSR Policy is in Compliance with the CSR Objectives and the Policy of the Company.

Sd/-

Ajay R Dhoot

Vice-Chairman & Chairman of CSR Committee

Sd/-

Aaditya R Dhoot

Managing Director & Member of CSR Committee

Annexure F : 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. The details of the Compounding fees paid by the Company and its Directors are provided as under:

Sr. No.	Section of the Companies Act, 1956	Brief Description	Details of Compounding fees imposed		Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
			Amount of Compounding Fees levied on 3 Executive Directors & Company	Total Amount of Fees paid		
1	S.211(3)(C) read with AS 17	Non-disclosure of segment reporting.	5000	20000		
2	Section 211(3)(C) read with Sch VI	Not making provision for Leave Salary	5000	20000		
3	Section 217(3)	Non updating of the Fixed Assets Register	10000	40000	-	-
4	Section 211 r.w.AS2	Raw Material valued at cost & not at market price.	5000	20000	-	-
5	Section 211 read w.r.t Sch VI	Non furnishing of details of source of Funds of Bonus Issue and Year when issued	5000	20000	-	-
6	Section 211(3)(C) read with Sch VI	Non furnishing of Details of dues to Micro, Medium and small supplies.	5000	20000	-	-
7	Section 217 (3)	Non-furnishing of Details relating to the recovery/ payment of Principal & Interest	10000	40000		
		Total (A)		180000		
Sr. No.	Section of the Companies Act, 1956	Brief Description	Details of Compounding fees imposed		Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
			Amount of Compounding Fees levied on 3 Executive Directors, 2 Independent Directors & Company	Total Amount of Fees paid		
	Section 217(1) (e)	In Directors Report for 2006-07, the details relating to technology absorption and electricity Consumed not furnished.	10000	60000		
		Total (B)		60000		
		Total (A)+ (B)		240000		

IMP POWERS LIMITED

Annexure G:

Extracts of Annual Return:

Form MGT-9

As on 31.05.2015

(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	24th 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, 2nd 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.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

IMP Energy Ltd., a Project Management Consultancy (P.M.C.), with a clear objective to explore emerging opportunities in micro and small Hydro Power Sector.

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 01.4.2014				No. of Shares held at the beginning of the year 31.03.2015				% 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	1284402	-	1284402	15.78	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Bodies Corp	2863801	-	2863801	35.20	2863801	-	2863801	35.20	-
Bank/ FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	4148203	-	4148203	50.98	4148203	-	4148203	50.98	-
(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	4.23	-
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	4.23	-

IMP POWERS LIMITED

2. Non-Institutions									
Bodies Corporate	1802388	200	1802588	22.15	1845084	200	1845284	22.68	0.53
Indian									
Overseas	-	-	-	-	-	-	-	-	-
Individuals									
Individual shareholders holding nominal share capital up to Rs 1 lakh	1394690	56807	1451497	17.84	1342452	56407	1398859	17.19	(0.65)
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	350949	-	350949	4.31	355926	-	355926	4.37	0.06
Clearing Members	18063	-	18063	0.22	17244	-	17244	0.21	(0.01)
NRI's	21057	57007	21057	0.26	26841	-	26841	0.33	0.07
Sub-total (B)(2)	3587147	57007	3644154	44.79	3587547	56607	3644154	44.79	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	3931353	57007	3988360	49.02	3931753	56607	3988360	49.02	-
Shares held by Custodians ADR's and GDR's	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	8079556	57007	8136563	100.00	8079956	56607	8136563	100.00	-

(ii) Shareholding of Promoters :

Sr. no.	Shareholders Name	Shareholding at the beginning of the year 01.04.2014			Shareholding at the end of the year 31.03.2015			
		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	% Change in Shareholding during the Year
1.	Shri Ramniwas R Dhoot	242529	2.98	1.73	242529	2.98	0.00	-
2.	Shri Ajay R Dhoot	232977	2.86	0.00	232977	2.86	2.86	-
3.	Shri Aaditya R Dhoot	253315	3.11	0.37	253315	3.11	2.39	-
4.	Shri Ramniwas R. Dhoot (HUF)	10322	0.13	0.00	10322	0.13	0.00	-
5.	Smt. Rajkumari R. Dhoot	166015	2.04	0.00	166015	2.04	2.04	-
6.	Advance Transformer & Equipment Pvt. Ltd.	773189	9.50	9.50	773189	9.50	0.00	-
7.	Shree Kishoriju Trading & Investment Pvt. Ltd.	587552	7.22	7.16	587552	7.22	3.44	-
8.	Shree Rasbihari Electricals Pvt.Ltd.	283115	3.48	3.48	283115	3.48	0.00	-
9.	Smt. Radhika A. Dhoot	167850	2.06	0.17	167850	2.06	1.90	-
10.	Smt. Smita A. Dhoot	211394	2.60	0.00	211394	2.60	2.31	-
11.	Mangalam Drugs and Organics Ltd.	172172	2.12	0.00	172172	2.12	0.00	-
12.	Shree Rasbihari Trading & Investments Pvt. Ltd.	797773	9.80	9.80	797773	9.80	1.68	-
13.	Mangalam Laboratories Pvt. Ltd.	250000	3.07	0.00	250000	3.07	0.00	-

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

Sr. No.		Shareholding at the beginning of the year 01.04.2014	Cumulative Shareholding during the year	No. of Shares	% of total Shares of the Company
	At the beginning of the Year	-	-	-	-
	Date wise Increase/ decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (eg. Allotment/ transfer/ bonus/ sweat equity etc.)	-	-	-	-
	At the end of the Year	-	-	-	-

(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 01.04.2014		Date wise Increase/ Decrease in Shareholding during the year		Cumulative Shareholding during the year		Shareholding at the end of the year as on 31.03.2015	
		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	7.83	637200	7.83
2.	India Business Excellence Fund	542800	6.67	-	-	542800	6.67	542800	6.67
3.	Stressed Assets Stabilization Fund	344206	4.23	-	-	344206	4.23	344206	4.23
4.	Percept Financial Services Private Limited	180781	2.22	-	-	180781	2.22	180781	2.22
5.	Manubhai Mangaldas Sec. Pvt. Ltd	100000	1.23	-	-	100000	1.23	100000	1.23
6.	Boesky Securities Pvt. Ltd.	81419	1.00	-	-	81419	1.00	81419	1.00
7.	Kryfs Power Components Limited	75206	0.92	-	-	75206	0.92	75206	0.92
8.	Shrilekha Somani Vinay Somani	58000	0.71	-	-	58000	0.71	58000	0.71
9.	Bonanza Portfolio Ltd.	1213	0.01	42717	0.53	43930	0.54	43930	0.54
10.	Hari kishen Malani Bharat kumar Malani	37316	0.46	-	-	37316	0.46	37316	0.46

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 01.04.2014		Date wise Increase/ Decrease in Shareholding during the year		Cumulative Shareholding during the year		Shareholding at the end of the year as on 31.03.2015	
		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	-	-	242529	2.98	242529	2.98
2.	Shri Ajay R Dhoot (Vice-Chairman)	232977	2.86	-	-	232977	2.86	232977	2.86
3.	Shri Aaditya R Dhoot (Managing Director)	253315	3.11	-	-	253315	3.11	253315	3.11
4.	Shri Rajendra Mimani (Director- Marketing)	0	0	0	0	0	0	0	0
5.	Shri Deepak Shah (CFO)	1000	0.01	-	-	1000	0.01	1000	0.01
6.	Ms. Romali M. Malvankar (CS)	0	0	0	0	0	0	0	0

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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	10126.98	443.53	NIL	10570.51
(ii) Interest due but not paid	NIL	NIL	NIL	NIL
(iii) Interest accrued but not due	117.27	NIL	NIL	117.2
Total (i+ii+iii)	10244.25	443.53	NIL	10687.78
Change in Indebtedness during the financial year				
Addition	2261.55	6.47	NIL	2268.02
Reduction	3131.19	(50.00)	NIL	3081.19
Net Change	(869.63)	(43.53)	NIL	(913.16)
Indebtedness at the end of the Financial Year				
(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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration of Whole-time Directors

Sr. No.	Particulars of Remuneration	Shri Ramniwas R Dhoot, Chairman	Shri Ajay R Dhoot, Vice-Chairman	Shri Aaditya R Dhoot, Managing Director	Shri Rajendra Mimani, Director, Marketing (resigned w.e.f 02.03.2015)	Total Amount
1.	Gross Salary					
a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961.	4740000	4680000	4560000	1250000	15230000
b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	401320	228640	39600	-	669560
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)	5141320	4908640	4599600	1250000	15899560

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

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	25000	-	-	25000
2	Shri Jayant Godbole	19000	-	-	19000
3	Shri Siby Antony	25000	-	-	25000
4	Shri Prashant pandit	4500	-	-	4500
5	Mrs. Rajkamal Sukhani	10000	-	-	10000
6	Shri P. Uma Shankar	13000	-	-	13000
	Investor Director				
7	Shri Prakash Bagla	-	-	-	-
	Total Remuneration (ii)	96500	-	-	96500
	Total Managerial Remuneration (i+ii)	-	-	-	15996060

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

Sr. No	Particulars of Remuneration	Shri Deepak Shah, CFO	Ms. Romali M. Malvankar, CS	Total Amount
1.	Gross Salary			
a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961.	1354000	602252	1956252
b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	32400	-	32400
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	1386400	602252	1988652

IMP POWERS LIMITED

ANNEXURE H- 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. We have installed 300 KVAR HT APFC Panel to improve the Power Factor to 0.99 which is a major breakeven point for the plant and due to which apart from Energy saving we are enjoying Rs. 20,000.00 refund every month towards power factor improvement.
2. All Mercury Vapor Lamps of 400 watts replaced by Metal Hailed Lamps of 200 watts which are having equal luminosity and thus saving substantial Energy.
3. Modification of 4 Numbers Winding Machine 5 ton capacity with AC drive for smooth speed has indirectly reduced the power consumption by 35 % which is again a direct Energy saving as the Machines are normally run for 24 hrs every day for the full year.
4. The temperature of the plant drastically controlled by one time investment of 144 Exhaust Fan / Vent Top 22 inches S.S. Grade - 430 including Blade installation on the Roof Top of the shade which indirectly reducing the power consumption of running Fans and Air conditioners in the Plant and offices.
5. Intermediate 63 numbers of Asbestos sheets of Roof are replaced by Fiber sheets which has indirectly reduced the Power consumption and improved vision / brightness of the Shade.
6. With proper planning of Job loading in Autoclave & VPD, power consumption is reduced and the same is vigorously monitored by the Shop In-charge on daily routine basis.

B) TECHNOLOGY ABSORPTION: N.A.

C) FOREIGN EXCHANGE EARNINGS AND OUTGOINGS :

Details of Foreign Exchange Income and Outgo are as Below :

(In Lacs)

PARTICULAR	2014-2015	2013-14
Foreign exchange earnings	1328.46	1354.84
Foreign exchange expenditure	21.28	21.88

For and on Behalf of Board of Directors

SD/-

Ramniwas R Dhoot
Chairman

Place: Mumbai

Date: 13th August, 2015

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC SCENARIO :

The advanced economies are expected to show improved growth in 2015 and 2016. The global economy grew by 3.4% in 2014 and is expected to grow marginally higher at 3.5% in 2015 and touch 3.8% in 2016. Indian Economy is the bright spot in the global landscape and is one of the fastest growing emerging market economies with the growth rate that is set to accelerate further. Indian economy witnessed a significant economic growth in the recent past. The GDP growth rate for FY2014-2015 is 7.3% and is expected to grow at 7.6% in FY 2015-2016. The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by favorable global commodity prices. On the back of on-going reforms and stress on manufacturing sector as a part of the 'Make in India' drive, India looks for bigger share in global exports.

INDIAN ELECTRICAL EQUIPMENT INDUSTRY :

The demand for Electrical Equipment in India is expected to witness a significant expansion on the back of the growth of the power sector. The government is likely to add around 88.5 GW and 93 GW, respectively, under its 12th and 13th Five Year Plans. There is significant capacity in India's T&D equipment segment, which is operating broadly at 70% capacity utilization. The domestic T&D segment is geared to cater to the expected growth in the demand for T&D equipment. The domestic electrical equipment industry is expected to witness excess manufacturing capacities across generation, transmission and distribution segments.

The generation equipment sector is 18% of the total industry while the transmission & distribution equipment sector is the rest 82%. The industry has a diversified, mature and strong base, with robust supply chain, fully equipped to meet domestic demand and any capacity addition. The domestic industry is fully geared up to meet the likely demand arising out of 12th Plan and even beyond. Thus to generate, transmit and distribute electricity, the country requires a robust and healthy domestic electrical equipment industry which is not only crucial for the economy but also of strategic importance to the nation.

TRANSFORMER INDUSTRY :

The Transformers market has grown at a very moderate rate over the last five years because of stagnation in addition of power generation capacity and expansion of T&D Infrastructure. While the Industry has almost doubled the manufacturing capacity in this period in anticipation of a huge domestic and overseas demand, the capacity utilization has remained around 60 % on an average. Expectation of the phenomenal growth of power sector in India and slowing demand in developed markets have made India attractive destination for transformer companies globally. In the last few years, several foreign manufacturers have entered the Indian market through acquisitions or setting up of new facilities.

The Country has a good quality base of over 700 manufacturers with a total transformer manufacturing capacity of 510 GVA sufficient for domestic and export market. Current market size of Transformer is about Rs. 12,500 crore and is expected to grow by 10%-12% annually based on the demand generated out of new capacity additions in the generation sector.

The Indian Transformer industry is one of the oldest manufacturing segment in the country and is broadly categorized into power, distribution and special purpose transformers. The past few years have been quiet challenging for the Indian Power Transformer Industry, especially due to the fast changing market scenario, emergence of new players as well as multinationals and large capacity addition and factors like price volatility of major raw materials.

The Transformer market is growing nationally and internationally. The new government has already recognized the importance of this sector as the key driver to the economic growth of the Country. They have initiated the process of reviving the so far stalled power projects to achieve the target capacity addition. This is surely going to trigger the demand of Power Transformers.

Size of Indian "Transformers" Industry for the Year 2014-2015 :

SR No.	Industry Size	2014-2015		2013-2014		% Change	
		MVA	Amt (in Crores)	MVA	Amt (in Crores)	MVA	Amt (in Crores)
1	Power Transformers	152190	4000	169020	4350	-9.96%	-8.05%
	10MVA to 500 MVA						
2	Distribution Transformers	84885	6600	79975	5920	6.13%	11.49%
	Upto 10 MVA to 2500 kv						

FUTURE PROSPECTS : TRANSFORMER INDUSTRY

- EHV Transformer market is growing rapidly along with the growth of economy of the country. The current transformation capacity is about 510 GW, which with a simple thumb rule of 12MVA of transformer capacity to each 1 MW of generation capacity, it can be estimated that the transformation capacity required each year for the next 15 years will be more than 550 GVA, whereas our total transformer manufacturing capacity in India is only at 500 GVA today, this translates the demand for huge numbers.
- As the Country's installed generation capacity is set to increase from the levels of 228GW to over 700 GW by 2030, the future for transformer industry looks promising.

IMP POWERS LIMITED

- The Indian power and distribution transformer markets are highly dependent on investments planned by the Government in the T&D Segment and reforms like the Revised Accelerated Power Development and Reform Program and Rajiv Gandhi Grameen Vidyutikaran Yojana. These programs when fully implemented as scheduled, are expected to drive the demand for both power and distribution transformers.
- The Government currently plans to strengthen transmission lines and create a National Grid interconnecting the five regions (northern, southern, eastern, western and northeastern) through the creation of "Transmission Super Highways", this is expected to drive the demand for higher-rated power Transformers.
- With T&D companies actively striving to reduce AT&C losses, the demand for energy efficient transformers would get a boost.

OPPORTUNITY IN EXPORTS :

There is a huge export opportunity waiting to be tapped for Indian Manufacturers of electrical equipment. Developing countries across the globe are focusing on electrification to meet rising aspirations of their people. Even in the developed countries, there is an increasing demand for electrical equipment for renovation and modernization of their ageing electricity networks. "Simultaneously with the "Make in India" campaign taking shape, there will be a significant rise in exports.

In the long term, Indian Industry in general needs greater encouragement to indigenous manufacturing of critical raw materials and components, while the government needs to tackle various non-tariff barriers imposed by different countries to boost exports of Indian Electrical Equipment Industry.

With the new stable government, which understands the importance of power sector and has already shown keenness to address the challenges, now in place, Indian Electrical Equipment Industry is looking forward to the advent of 'Good times'.

COMPANY'S POSITIONING :

IMP Powers Limited (IMP) having its state-of-the-art Transformers manufacturing unit at Silvassa, is a leading manufacturer of Power and Distribution Transformers upto 315 MVA / 400 kv, with an annual installed capacity of 12,000 MVA. IMP is backed by continuous in-house applied technical research and with use of best quality raw materials, has enabled the company to comply with the latest existing standards both Nationally and Internationally. The Company is a preferred Vendor to many EPC Companies and an approved supplier to leading consultants, all SEBs and other government agencies. The company's after sales service is an integral part of the Group's philosophy of customer service. Thousands of Transformers manufactured by the company are working round the clock in our country as well as across the globe. The Company, with more than five decades of experience, has about 30,000 installations/customer base in India and in about 26 countries across the world catering to the requirements of Utilities, SEB, PSU and Private Industries.

The Company exports to 15 countries across UK, Africa, Asia, Australia, and the Middle East. IMP Powers Ltd is known for its quality products, on-time delivery, service support and competitive pricing.

FINANCIAL & OPERATIONAL PERFORMANCE OF IMP POWERS LTD.

(Rs. in Crore)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Production (in MVA)	7883	7129
Sales (in MVA)	7597	6410
Income	329.83	261.80
EBIDTA	30.81	24.59
PAT	2.59	0.22

IMP Energy Ltd., Subsidiary of IMP Powers Ltd.

IMP Energy Ltd. (IEL), the subsidiary of the Company, having a clear objective to explore emerging opportunities in micro and small Hydro Power Sector, is comfortably placed. IEL provides clean and green power in the renewable energy sector by setting up of small and mini Hydro Power plants in the country. The company has ventured into this sector not only to provide end to end solutions in Hydro power but also to support the Government's latest thrust in renewable energy. 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 (IPP) Projects of JAMMU & KASHMIR ENERGY DEV. AGENCY(J A K E D A) in the state of Jammu and Kashmir

STRENGTHS :

- IMP Powers is amongst the few companies in India that has successfully developed in-house technology for manufacturing transformers up to 400 kv class.
- Strong positioning of IMP in the Indian T&D industry with over 50 years of operational experience.
- Modern manufacturing facilities with excellent execution track record.

- IMP Powers also has an in-house design center and own impulse test capabilities upto 400 kv. It has a Vapour Phase Drying oven of drying capacity of 250 MVA at a time.
- IMP's in-house testing facility is re-accredited by NABL i.e. National Accredited Board for Testing and Calibration Laboratories which is an autonomous body under the aegis of Department of Science & Technology, Government of India. "This is the highest accreditation for testing in the country."
- Increasing presence in all SEB's with manufacturing capabilities of higher rating power transformers to increase volumes.
- Recently started a ETC (Erection, Testing and Commissioning) Division which increases Revenue.
- The Company is backward integrated with On Load Tap Changer/Remote Tap Change Circuit (OLTC/RTCC) manufacturing and fabrication capabilities.

WEAKNESS AND MANAGEMENT PERCEPTIONS :

CRGO:

Inadequate supply of prime quality Cold Rolled grained (CRGO) steel is the biggest challenge faced by the Transformer manufacturers in the country. CRGO requirement is completely met through imports. Further, the CRGO used in the transformers manufactured in India needs BIS to be certified, whereas there is no such restriction on the CRGO used in the imported transformers. This gives undue advantage to overseas manufacturers.

Shortage of CRGO is further escalating the price of the essential 'transformer core' material. With growing demand and price correspondingly rising, manufacturers are finding it difficult to maintain margins in the long term.

Shrinking margins and thus, less R&D:

Excess manufacturing capacity within the Country coupled with severe competition from foreign manufacturers has eroded the profit margins of domestic transformer manufacturers. Procurement process based on L1 criterion has gradually ushered in unhealthy competition among the market participants. Power Transformers, being highly engineered equipment, need to be constantly evolved through R & D. Shrinking margins of transformer manufacturers may affect the level of R & D Expenditure.

Financial condition of State Utilities:

State Power utilities have been facing losses due to supply of subsidized power to agricultural farmers, theft of power and inefficient T & D Infrastructure. This has restricted private investment in the power T & D sector, thereby reducing the quality of service from SEB's.

OPPORTUNITIES :

- India has been witnessing a significant rise in power demand for the past few decades on account of rapid growth in population, industrialization and urbanization. The government has taken up various initiatives including Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY) for electrification of rural pockets of India, which has spurred significant investments in the country's power sector. Notable technological upgrades are underway to reinforce the country's transmission and distribution network, which would continue to drive the demand for power and distribution transformers in India.
- The power and distribution transformers market in India is projected to grow at a CAGR of over 10% till 2020. Power transformers contribute a major portion in overall market revenues due to their higher price points.
- Under the 12th five year plan (2012-2017), Indian government allocated US\$ 200 billion for strengthening the country's power generation, transmission and distribution sector. One of the major developments underway includes the country's shift from 400 kv to 765 kv to 1200 kv power transmission. This, in turn, is fueling the demand for EHV and UHV class power transformer installations throughout the country.
- 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.
- Increasing electricity deficit in developing nations coupled with growing investments towards existing power supply infrastructure to drive global power & distribution transformer market.
- The global market for power & distribution transformers is expected to reach USD51 billion by 2019. Increasing demand for electricity is projected to drive new power projects along with transmission & distribution network expansion.
- With rapid increase in urbanization and industrialization, new power & distribution transformers are likely to be deployed in emerging economies like China and India. While in matured economies, replacement of old, low power transformers would propel the market.

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THREATS AND MANAGEMENT PERCEPTIONS :

- Imports of electrical equipment in the country have assumed very threatening proportions and have now captured over 35% of the market for electrical equipment in India, whereas there is significant under utilization of installed domestic capacity, resulting in loss of employment of qualified engineers, technicians and workers, etc.
- The domestic transformer industry is facing stiff competition due to cheaper imports from China and Korea. This is a serious matter of concern as a direct impact on small- and medium-sized transformer manufacturers. China's Share in Indian imports of electrical equipment has dramatically increased in the last few years and now it stands at 38.87%.
- Poor financial health of DISCOMs and very high AT&C losses may have a cascading effect on the growth of T&D equipment industry.
- 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. In addition, non-availability of funds has led to the lack of establishment of testing facilities in India.

INTERNAL CONTROLS :

Your Company has robust internal controls systems in place which are commensurate with the size and nature of the Company's business operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safe guarding assets from unauthorized user or losses, executing transactions with proper authorization and compliance of corporate policies.

M/s Sharp & Tannan Associates, an independent firm of Chartered Accountants carries out an Internal audit across the organization and suggest improvements. Summarized Internal Audit observation/reports are reviewed periodically by the Audit Committee on a regular basis. The Internal Auditor periodically interact with the Audit Committee of the Board of Directors of the Company to discuss various internal controls/ internal audit issues.

RISKS AND CONCERNS :

The Board of Directors of your Company has laid down a Risk Management Policy for the Company. It identifies elements of risks inherent to the business pertaining to operational, financial, logistics, human resources, currency fluctuation, information security and compliance, etc. and the procedures adopted by the Management to control and mitigate the Risks. Heads of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and ensure timely reporting. In the opinion of the Board, none of the above mentioned risks threaten the existence of the Company.

HUMAN RESOURCES :

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes that its growth is always dependent upon acquisition, retention and betterment of good quality personnel. As a part of Talent Management process and in order to improve the capabilities of workforce, various trainings are conducted by the HR Department, in the in-house training centre of the Company at the Silvassa Factory. In the continuous improvement journey, HR practices are re-visited to strengthen harmonious industrial relations. The Company has taken Mediclaim for all its Engineers and Staff (including their family members) as an initiative to retain Talent and Human values. Moreover, the Company has taken Accidental Insurance Policies to cover each employee under the same for 24 hours whether on duty or not.

The strength of permanent employees was 324 Nos. on 31st March, 2015 as against 320 Nos. on 31st March, 2014.

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.

CORPORATE GOVERNANCE REPORT OF IMP POWERS LTD. (IMP)

1) IMP's PHILOSOPHY ON CORPORATE GOVERNANCE

The Company continues to lay great emphasis on the highest standards of Corporate Governance. The Company believes that good Corporate Governance is essential for achieving long-term corporate goals and to enhance stakeholders' value. In this pursuit the Company's Corporate Governance philosophy is to ensure fairness, transparency and integrity of the Management, in order to protect the interest of all its Stakeholders.

The Company has adopted an Ethical Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its Directors, Independent Directors and its Senior Management Personnels. The Company's Corporate Governance philosophy has been further strengthened through the IMP's Code of Conduct for Prevention of Insider Trading and the Whistle Blower Policy of the Company.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the stock exchanges with regard to corporate governance.

A Report on compliance with the Code of Conduct on Corporate Governance as prescribed by the Securities and Exchange Board of India and incorporated in the Listing Agreement is given below.

2) BOARD OF DIRECTORS

A) Composition of the Board :

The composition of the Board is in conformity with Clause 49 of the Listing Agreement, as amended from time to time. It also complies with the provisions of the Companies Act, 2013. All Directors possess the requisite qualifications and experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

The Board of Directors of IMP comprised of 10 Directors of which, 6 Directors were Non-Executive Independent Directors (including 1 Woman Director), 3 Directors were Executive Directors and 1 Investor Director. The names and categories of Directors, the number of Directorships and Committee positions held by them in the companies are given below. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49 of the Listing Agreement), across all the companies in which he is a Director. All the Directors have made the requisite disclosures regarding committee positions held by them in other companies. None of the Independent Directors is an Independent Director on the Board of more than seven listed Companies. All the Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 ('Act') and the Governance Guidelines for Board effectiveness adopted by the Company.

Directors	Category	Total Number of Directorships of public companies*, Committee Chairmanships and Memberships as on 31st March, 2015		
		#Directorships	#Committee Chairmanships	#Committee Memberships
● EXECUTIVE DIRECTORS				
Shri Ramniwas R Dhoot	Promoter, Chairman	1	0	0
Shri Ajay R Dhoot	Promoter Vice-Chairman	1	0	0
Shri Aaditya R Dhoot	Promoter Managing Director	1	0	0
NON-EXECUTIVE DIRECTORS				
Shri R. T. RajGuroo	Independent	1	0	0
Shri Jayant Godbole	Independent	9	3	10
Shri Siby Antony	Independent	2	0	0
Shri Prashant Pandit	Independent	0	0	0
Mrs. Rajkamal Sukhani (Woman Director appointed w.e.f. 13.08.2014)	Independent	0	0	0
Shri P. Uma Shankar (Appointed w.e.f 12.11.2014)	Independent	3	0	0
Shri Prakash Bagla	Investor Director	0	0	0

The Directorships, Committee Memberships/ Chairmanships are other than IMP Powers Limited.

* Excludes private limited companies, foreign companies, companies registered under section 8 of the Companies Act, 2013 and government bodies.

- Shri Rajendra Mimani, Director- Marketing resigned w.e.f 2nd March, 2015.

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B) Board Procedure:

A detailed Agenda folder is sent to each Director in advance of the Board and Committee Meetings. All the relevant and necessary information such as Capital Expenditure and Operating Budget, Financial Results, Production, Sales, Exports, Imports, Cost Audit Reports, Financial Plans are as a matter of routine placed before the Board for their approval/ noting. To enable the Board to discharge its responsibilities effectively, the Vice-Chairman and Managing Director apprises the Board at every Meeting of the overall performance of the Company, followed by the presentations by the CFO of the Company.

C) Number of Board Meetings, Attendance of the Directors at Meetings of the Board and at the Annual General Meeting:

During the year from 1st April, 2014 to 31st March, 2015, 4 Board Meetings were held on 29th May, 2014, 13th August, 2014, 12th November, 2014, 17th January, 2015. The gap between two Meetings did not exceed more than 120 days and all the Meetings were held at the Corporate Office of the Company. These Meetings were well attended. The Fifty Second Annual General Meeting (AGM) of the Company was held on 30th September, 2014. The attendance of the Directors at these Meetings was as under:

Attendance of each Director at the Board Meetings and the Annual General Meeting held during 2014-2015 (1st April, 2014 to 31st March, 2015):

Directors Name & Designation	Number of Board Meetings Attended	Attendance at the Last AGM (held on 30.09.2014)
Shri Ramniwas R Dhoot (Chairman)	4	YES
Shri Ajay Dhoot (Vice-Chairman)	4	NO
Shri Aaditya Dhoot (Managing Director)	4	YES
Shri R. T. RajGuroo (Independent Director)	4	YES
Shri Jayant Godbole (Independent Director)	4	YES
Shri Siby Antony (Independent Director)	4	NO
Shri Prashant Pandit (Independent Director)	1	NO
Shri Rajendra Mimani (Director-Marketing resigned w.e.f. 2nd March, 2015)	3	NO
Shri Prakash Bagla (Investor Director)	4	NO
Mrs. Rajkamal Sukhani (Independent Director appointed w.e.f 13.08.2014)	1	NO
Shri P. Uma Shankar (Independent Director appointed w.e.f 12.11.2014)	2	N.A.

D) Appointment/ Re-appointment of Directors:

Details of the Directors seeking appointment / re-appointment at the AGM, pursuant to Clause 49 of the Listing Agreement, have been given along with the Notice of AGM.

E) Separate Meeting of Independent Directors:

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 17th January, 2015, as required under Schedule IV to the Companies Act, 2013 on The Code for Independent Directors and Clause 49 of the Listing Agreement. At the Meeting, the Independent Directors discussed:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairman of the Company, taking into account the views of Executive and Non-Executive Directors; and
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Shri R T RajGuroo, Shri Jayant Godbole, Shri Siby Antony, Shri P. Uma Shankar and Mrs. Rajkamal Sukhani, attended the Meeting of Independent Directors.

3) COMMITTEES OF THE BOARD :

A) Audit Committee :

The Board of Directors of the Company has a duly constituted Audit Committee in conformity with the Clause 49 (II) (A) of the Listing Agreement entered with the Stock Exchanges and other relevant regulatory/ statutory provisions. The Audit Committee functions according to its Charter that defines its composition, authority, responsibility and reporting functions in accordance with the Act, listing requirements.

i) Terms of Reference of Audit Committee:

The following are the Terms of Reference for the Audit Committee of the Company as per the provisions of the Companies Act, 2013 and the Clause 49 of the Listing Agreement effective from 01.10.2014:

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, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties.
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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ii) **Composition:**

The Audit Committee comprises of the following Directors:

Sr. No.	Name of the Director	Category
1.	Shri R T RajGuroo (Chairman)	Non-Executive, Independent
2.	Shri Siby Antony (Jt. Chairman)	Non-Executive, Independent
3.	Shri Prashant Pandit (Member)	Non-Executive, Independent
4.	Shri Aaditya R Dhoot (Member)	Executive, Non-Independent

Generally all items listed in Clause 49 II (D) of the Listing Agreement are covered in the terms of reference. The Audit Committee has been granted powers as prescribed under Clause 49 II (C).

Shri Deepak Shah, Chief Financial Officer (CFO) of the Company, attend and participate at all the meetings of the Committee. The Committee from time to time also invites such of the executives, as it considers appropriate, to be present at the meetings.

iii) **Meetings and Attendance during the Year :**

During the year ended 31st March, 2015 the Audit Committee met 4 times:

1.	29th May, 2014	2.	13th August, 2014
3.	12th November, 2014	4.	17th January, 2015

Attendance during the year :

Sr. No.	Name of the director	No. of Meetings attended
1	Shri R T RajGuroo	4
2	Shri Siby Antony	4
3	Shri Aaditya R Dhoot	4
4	Shri Prashant Pandit	1

B. **STAKEHOLDERS RELATIONSHIP COMMITTEE :**

The Stakeholders Relationship Committee (Formerly, known as Shareholders'/Investors' Grievance Committee) has been duly constituted, in accordance with the provisions of the Listing Agreement and applicable provisions of the Companies Act, 2013.

i) **Terms of Reference:**

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.

ii) **Composition :-**

The Stakeholders Relationship Committee (Formerly known as Shareholders'/Investors' Grievance Committee) comprises of following Directors:-

Sr. No	Name of the Director	Category
1	Shri R. T. RajGuroo (Chairman)	Non-Executive, Independent
2	Shri Ajay R Dhoot (Member)	Executive, Non-Independent
3	Shri Aaditya R Dhoot (Member)	Executive, Non-Independent
4.	Shri Prashant Pandit (Member)	Non-Executive, Independent

iii) **Meeting and attendance during the year:**

The Committee met 4 times on following dates:

1.	29th May, 2014	2.	13th August, 2014
3.	12th November, 2014	4.	17th January, 2015

Attendance during the year :

Sr. No.	Name of the director	No. of Meetings attended
1	Shri R. T. RajGuroo (Chairman)	4
2	Shri Ajay R Dhoot (Member)	4
3	Shri Aaditya R Dhoot (Member)	4
4.	Shri Prashant Pandit (Member)	1

iv) Status of Investor Complaints:

There were no complaints received against the Company during the year ended 31st March, 2015 in BSE & NSE. No complaints were received by our R & T agent, Link Intime India Private Ltd. As on date, no complaints were pending against the Company.

v) Name, Designation and address of Compliance officer :-

Ms. Romali Malvankar
Company Secretary & Compliance Officer
 IMP Powers Limited
 35/C, Popular press building, 2nd floor,
 Pt M. M. Malviya Road, Tardeo
 Mumbai 400 034

C. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (Formerly known as Remuneration Committee) is duly constituted as per the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

i) Terms of Reference:

- 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;
- Formulate a criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- 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.

ii) Composition:

The Nomination and Remuneration Committee comprises of following Directors:-

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

iii) Meeting and attendance during the year:

The Committee met 3 times on following dates:

1.	29th May, 2014	2.	13th August, 2014
3.	12th November, 2014		

Attendance during the year :

Sr. No.	Name of the director	No. of Meetings attended
1.	Shri Jayant Godbole (Chairman)	3
2.	Shri Aaditya R Dhoot (Member)	3
3.	Shri R. T. RajGuroo (Member)	3
4.	Shri Siby Antony (Member)	3

iv) Remuneration Policy

The Remuneration Policy of IMP Powers Limited ("The Policy") is in consonance with the Companies Act, 2013 and the Clause 49 of the Listing Agreement entered between IMP and the Stock Exchanges i.e. BSE Ltd and the National Stock Exchange of India Limited (NSE) (as may be amended from time to time).

The term "Remuneration" as described under Section 2(78) of the Companies Act, 2013 means any money or its equivalent given or passed to any person for the services rendered by him and includes the perquisites as defined under the Income tax Act, 1961 and as per the Schedule V to the Act, also includes the Reimbursement of any direct taxes to the Managerial Person.

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Scope of the Policy:

The remuneration paid is determined keeping in view the industry benchmark, the relative performance of the Company to the industry performance and review of remuneration packages of Directors and the Senior Management Employees of other organizations.

Object of the Policy:

The main objective of the remuneration policy is to motivate each and every employee and to stimulate excellence in their performance, recognize merits / achievements in order to retain the talent in the Company and to promote the feeling of belongingness.

Payment of Remuneration under the Policy:

As per this Remuneration Policy of the Company, the payment of Remuneration to the Executive (Whole-Time) Directors requires approval of the Board of Directors and Members of the Company. In case of remuneration to be paid to Non-Executive Directors, except for sitting fees to the extent permitted under the Companies Act, 2013, also requires approval of the Members.

The annual variable pay of the Senior Management is linked to the performance of the Company in general and their individual performance for the relevant year measured against specific Key Result Areas, which are aligned to the Company's objectives.

Perquisites and Other benefits are paid to the Directors and the Senior Management Personnels of the Company, as per the terms of appointment.

The remuneration of the other Employees largely consists of basic salary, perquisites, bonus and performance incentives. The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee.

Sitting Fees:

The Whole-time Directors of the Company are not entitled for sitting fees for attending meetings of the Board of Directors or any of its Committees.

Independent/ Non-Executive Directors are appointed for their professional expertise in their individual capacity as independent professionals/ Business Executives. Non-Executive/ Independent Directors to be paid sitting fees for attending the meetings of the Board and other Committees. Sitting fees may vary from type of meetings attended.

Absence or inadequacy of profits:

In the event of absence or inadequacy of profits in any financial year during the tenure of Whole-time Directors, then they would be entitled for the remuneration including perquisites and allowances as the minimum remuneration, subject to the ceiling limits prescribed under Schedule V and other applicable provisions of the Companies Act, 2013, subject to necessary approval from the Central Government (if required).

Remuneration of Directors :

i) Remuneration paid to Executive Directors during the year ended 31st March, 2015:

Particulars	Shri Ramniwas Dhoot (Chairman)	Shri Ajay Dhoot (Vice-Chairman)	Shri Aaditya Dhoot (Managing Director)	Rajendra Mimani (Director-Marketing resigned w.e.f 02.03.2015)
Salary	47,40,000	46,80,000	45,60,000	12,50,000
Perquisites and Allowances	4,01,320	228640	39,600	-
Total Remuneration	51,41,320	49,08,640	45,99,600	12,50,000

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	Shri Rajendra Mimani, Director, Marketing (resigned w.e.f 02.03.2015)
Period of Contract	3 years from 1st April, 2014 to 31st March 2017	5 years from 1st April, 2014 to 31st March 2019	5 years from 1st April, 2014 to 31st March 2019	5 years from 29th August, 2011 to 29th August, 2016
Severance Fees/ Notice Period	The contracts may be terminated by giving the other party 3 months notice. There is no separate provisions for payment of Severance fees.	The contracts may be terminated by giving the other party 3 months notice. There is no separate provisions for payment of Severance fees.	The contracts may be terminated by giving the other party 3 months notice. There is no separate provisions for payment of Severance fees.	The contracts may be terminated by giving the other party 3 months notice. There is no separate provisions for payment of Severance fees.

ii) Remuneration Structure of Non Executive Directors:

The Non Executive Independent Directors are paid sitting fees for the Board and Audit Committee Meetings attended by them and there is no pecuniary relationship or transaction of Non-executive Independent Directors vis-a-vis the Company.

The sitting fees paid to the Non-executive Independent Directors for the Financial Year 2014-2015:

Sr. No.	Name of the Director	Sitting Fees (in Rs.)
1	Shri R. T. RajGuroo	25000
2	Shri Jayant Godbole	19000
3	Shri Siby Antony	25000
4	Shri Prashant Pandit	4500
5	Mrs Rajkamal Sukhani	10000
6	Shri P. Uma Shankar	13000

Note : Directors are not paid any Commission for the year ended 31st March, 2015.

Directors shareholding in the company as on 31.03.2015 :

Sr. No.	Name of the Director	Designation	No. of Shares Held
1.	Shri Ramniwas R Dhoot	Chairman	242529
2.	Shri Ajay R Dhoot	Vice-Chairman	232977
3.	Shri Aaditya R Dhoot	Managing Director	253315
4.	Shri R. T. RajGuroo	Independent Director	1500
5.	Shri Jayant Godbole	Independent Director	Nil
6.	Shri Siby Antony	Independent Director	Nil
7.	Shri Prashant Pandit	Independent Director	Nil
8.	Mrs Rajkamal Sukhani	Independent Director	Nil
9.	Shri P. Uma Shankar	Independent Director	Nil
10.	Shri Prakash Bagla	Investor Director	Nil

IMP POWERS LIMITED

D CORPORATE SOCIAL RESPONSIBILITY COMMITTEE :

Pursuant to the provisions of Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee comprises of Shri Ajay R Dhoot as its Chairman, Shri Aaditya R Dhoot, Shri Siby Antony and Mrs Rajkamal Sukhani (Appointed w.e.f. 12.11.2014) as the Member's of the Committee.

Terms of Reference of the CSR Committee:

- (i) 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.
- (ii) Recommend to the Board the amount of expenditure to be incurred on the activities (2% of the Average Net profit of the Company made during the immediately 3 preceding Financial Years, calculated in accordance with the provisions of section 198 of the Companies Act, 2013.
- (iii) Monitor the CSR Policy of the Company from time to time.

Meetings of CSR Committee Held:

During the financial year 2014-15, the Committee met Once on following date: **13th August, 2014.**

4 ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS 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 adequate and meets the requirement of the Company.

5 INDUCTION AND TRAINING PROGRAMMES:

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities. Each newly appointed Independent Director is taken through a formal induction program including the presentation from the Managing Director on the Company's manufacturing, marketing, finance and other important aspects. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. The induction for Independent Directors include interactive sessions with Management, visiting the Factory plant at Silvassa etc. On the matters of specialized nature, the Company engages outside experts/consultants.

6 IMP'S CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:

The Board of Directors of the Company at their Meeting held on 16th May, 2015 has adopted the **CODE OF CONDUCT FOR REGULATING, MONITORING, AND REPORTING TRADING BY INSIDERS**, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code lays down Guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of the Company, and cautioning them of the consequences of violation.

7 SUBSIDIARY COMPANY:

Clause 49 defines a "material non-listed Indian subsidiary" as an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

Under this definition, the Company did not have any "material non-listed Indian subsidiary" during the year under review. For more effective governance the Minutes of the Board Meetings as well as statements of all significant transactions and investments made by the unlisted subsidiary company are placed before the Board of Directors of IMP.

8 WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower policy to provide a formal mechanism to the employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics policy. The policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

9 RISK MANAGEMENT :

The Company has a well-defined risk management framework in place. The risk management framework adopted by the Company is discussed in detail in the Management Discussion and Analysis Chapter of this Annual Report. The Company has established procedures to periodically place before the Audit Committee and the Board, the risk assessment and minimisation procedures being followed by the Company and steps taken by it to mitigate these risks.

Risk Management Committee of the Board :

In compliance with the SEBI revised clause 49 of the Listing Agreement the Risk Management Committee of the Company shall include the members of the Board. Hence the Risk Management Committee was constituted by the Board, comprising of the following Directors:

Shri Aaditya R Dhoot	(Chairman)
Shri R. T. RajGuroo	(Member)
Shri Prakash Bagla	(Member)

Departmental heads being the Members of its Core Committee.

10 COMPANY'S WEBSITE :

The Company's website is a comprehensive reference on IMP's management, vision, mission, policies, corporate governance codes, investor relations, updates and news. The section on 'Investors' serves to inform the shareholders, by giving complete financial details, shareholding patterns, information relating to stock exchanges, Registrar and Share Transfer Agents, etc. All the major press releases, awards and campaigns.

The Company has also uploaded the names of the shareholders and the details of the unclaimed dividend by the shareholders on its website.

11 GENERAL SHAREHOLDERS INFORMATION :

11.1 Registered Office Address	Survey No. 263/3/2/2, Umar Kuin Road, Sayli Village, Silvassa, U.T. (D&N H) -396230 Telephone : 0260-6538571 Fax : 0260-2681043 Email : investor@imp-powers.com Website : www.imp-powers.com
11.2 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
11.3 Annual General Meeting	Day & Date: 24th September, 2015 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
11.4 Financial Year	1st April, 2014 to 31st March, 2015. The Company has changed its financial year from July-June every year to 31st March every year from the financial year 2012-13.
11.5 Financial Calendar	<ul style="list-style-type: none"> Results for quarter ending June30 - 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 year ending December 31- within 45 days from the end of the quarter.

IMP POWERS LIMITED

	<ul style="list-style-type: none"> Results for the year ending March 31 - within 60 days from the end of the Financial year.
11.6 Dividend Payment Date :	within 30 days from the date of AGM
11.7 Date of Book Closure	17th September, 2015 to 23rd September, 2015 (Both days inclusive)
11.8 CIN No., Stock Code & Demat ISIN Number of IMP Powers Ltd.	CIN L31300DN1961PLC000232 BSE Ltd. : (BSE) Stock Code : (517571) Scrip ID : IMPOWERS National Stock Exchange of India Limited : (NSE) Symbol : INDLMETER ISIN No : INE065B01013
11.9 Dematerialization of Shares	As on 31st March, 2015, 99.30% of the paid up equity shares of the Company were held in demat.
11.10 Payment of Listing fees	The Company has paid in advance the Listing fees to both the Stock Exchanges mentioned above for the Financial Year 2015-2016.
11.11 Registrar and Transfer Agent	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 ; Link Intime India Private Limited C - 13, Pannalal Silk Mills Compound, L.B.S. Road, Bhandup (West), Mumbai - 400 078. Telephone # 25963838, Fax # 25946969 Email: mt.helpdesk@linkintime.co.in
11.12 Share Transfer System	Share Transfer requests in physical form are processed within 21 days from the receipt. The Requests for dematerialization of shares are confirmed within 15 days from the date of receipt. The Company obtains half-yearly certificate of compliance as required under Clause 47(c) of the Listing Agreement from a Company Secretary in Practice and files a copy of the certificate with the Exchanges.
11.13 Plant Locations	Survey no 263/3/2/2, Umar Kuin Road, Sayli Village, Silvassa (U.T)
11.14 MARKET PRICE DATA : High , Low, during each month (BSE Ltd. & National Stock Exchange of India Ltd)	Annexure A
11.15 Shareholding pattern as on 31st March, 2015	Annexure B
11.16 Distribution of Shareholding as on 31st March, 2015	Annexure C

11.17 Details of the last three general meeting	Annexure D
11.18: 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
11.19 : Non-Compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years :	The cases filed by the Registrar of Companies (ROC) Ahmedabad against the Company and its 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.
11.20 Details of Compliance with mandatory requirements Non-mandatory requirement of this clause.	<p>The Company has complied with mandatory requirements.</p> <p>The Company has complied with the following non-mandatory requirements of Clause 49 of the Listing Agreement relating to Corporate Governance: During the year under review, there is no audit qualification in the Company's financial statements. The position of Chairman and Managing Director is separate. The Internal Auditor reports to the Audit Committee.</p>
11.21 Means Of Communication:	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.
11.22 Compliance Certificate of the Auditors:	The Company has obtained a certificate from the Statutory Auditors regarding Compliance of Conditions of Corporate Governance as stipulated in Clause 49 and the same is annexed.
11.23 Declaration on Compliance of Code of Conduct:	The Board has laid down a Code of Conduct for the Board Members and the Senior Management Personnel. The code has been posted on the Company's website. All the Board Members and the Senior Management personnels have affirmed compliance with these Codes. A declaration signed by the Managing Director of the Company to this effect for the financial year ended 31st March, 2015, is enclosed at the end of this Report.

IMP POWERS LIMITED

Annexure A :

Monthly High & Low during the last year ended 31st March, 2015

MONTH	BSE		NSE	
	HIGH	LOW	HIGH	LOW
April, 2014	28.70	23.15	28.75	21.70
May, 2014	47.30	24.40	48.00	25.00
June, 2014	59.00	46.30	60.55	43.20
July, 2014	61.45	45.65	61.00	42.50
August, 2014	47.90	35.75	45.75	35.50
September, 2014	46.75	33.70	45.90	33.70
October, 2014	40.00	34.65	38.60	33.30
November, 2014	48.40	35.35	49.15	35.85
December, 2014	54.75	43.70	54.75	43.60
January, 2015	90.00	44.15	90.95	43.50
February 2015	81.25	66.00	80.75	65.60
March, 2015	77.85	65.00	82.95	63.10

Annexure B :

Shareholding Pattern as on 31st March, 2015:

Category	No. of Equity Share held ((F.V-Rs.10/-)	% of shareholding
Promoters	4148203	50.98
Banks/Financial Institutions	344206	4.23
Corporate Bodies	1845284	22.68
Indian Public	1754785	21.56
NRI	26841	0.33
Clearing Members	17244	0.22
Total	8136563	100.00

Annexure C :

Distribution of Shareholding as on 31st March, 2015:

Category(shares)	No. of Shareholders	% of Total	No. of Shares Held	% of Total
1 - 500	3951	87.4115	501739	6.1665
501 - 1000	249	5.5088	203838	2.5052
1001 - 2000	139	3.0752	206437	2.5372
2001 - 3000	48	1.0619	122092	1.5005
3001 - 4000	26	0.5752	92216	1.1334
4001 - 5000	23	0.5088	108192	1.3297
5001 - 10000	41	0.9071	316235	3.8866
10001 - Above	43	0.9513	6585814	80.9410
TOTAL	4520	100.0000	8136563	100.0000

Annexure D

Details of the last three Annual General Meetings:

	(1)	(2)	(3)
Date and Time Venue	30th September, 2014 at 3.00 p.m. Survey No 263/3/2/2 Umar Kuin Road, Sayli Village Silvassa (U.T. D&NH)- 396230	30th September, 2013 at 3.00 p.m. Survey No 263/3/2/2 Umar Kuin Road, Sayli Village Silvassa (U.T. D&NH)- 396230	17th December 2012 at 3.00 p.m. Survey No 263/3/2/2 Umar Kuin Road, Sayli Village Silvassa (U.T. D&NH)- 396230
Special Resolution	Re-appointment of Shri Ramniwas R Dhoot, as the Executive Chairman of the Company for a period of 3 years. Approval of the borrowing limits of the Company as per the provisions of Section 180(1)(c) of Companies Act, 2013 and Creation of Charge on the Assets of the Company as per the provisions of Section 180(1)(a) of the Companies Act, 2013 in supersession of the Ordinary Resolution passed under section 239(1)(a) and 293(1)(d) of the Companies Act, 1956, by the members in the AGM of the Company held on 30th November, 2007	NIL	NIL

12 POSTAL BALLOT:

During the Financial year 2014-15, the Company successfully completed the process of obtaining approval of its members through Postal Ballot by passing a Special except for the approval for Issue of Equity shares on preferential basis to promoter group companies. The details of the Special Resolutions put to vote through by Postal Ballot declared on 25.02.2015 are provided as under:

Sr. No.	Particulars	Type of Resolution
1.	Alteration of Articles of Association of the Company.	Special Resolution
2.	#Issue of Equity Shares on Preferential basis to Advance Transformers & Equipments Pvt. Ltd. and Universal Transformers Pvt. Ltd. (Promoter Group Companies). (This Special Resolution was withdrawn by the Board at its Meeting held on 27th May, 2015, since the in-principle - approval for allotment of Shares were denied by BSE and NSE)	Special Resolution
3.	Appointment of Shri P. Uma Shankar as an Independent Director of the Company.	Ordinary Resolution

The said Special Resolution for Issue of Equity Shares on Preferential basis to Advance Transformers & Equipments Pvt. Ltd. and Universal Transformers Pvt. Ltd. (Promoter Group Companies) was then passed by the Members by way of postal ballot declared on 03.07.2015.

IMP POWERS LIMITED

Voting Pattern and Procedure for Postal Ballot:

- i) The Board of Directors of the Company, had appointed Shri Hitesh J. Gupta, Practising 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.
- ii) The Company had completed the dispatch of the Postal Ballot Notice dated 17th January, 2015, together with the Explanatory Statement on 23rd January, 2015, 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.
- iii) The voting under the postal ballot was kept open from Sunday 25th January, 2015 to Monday 23rd February, 2015.
- iv) Particulars of postal ballot forms received from the members using the electronic platform of CDSL 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 23rd February, 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 23rd February, 2015 were not considered for their scrutiny.
- vii) On 25th February, 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
Alteration of Articles of Association of the Company.	5635165	5634965	99.996	200	0.004
Issue of Equity Shares on Preferential basis to Advance Transformers & Equipments Pvt. Ltd. and Universal Transformers Pvt. Ltd. (Promoter Group Companies).	4861976	4861726	99.995	250	0.005
Appointment of Shri P. Uma Shankar as an Independent Director of the Company.	5635165	5634965	99.996	200	0.004

DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges, all the Board and Senior Management Personnel's have affirmed compliance with the Code of Conduct for the year ended on 31st March, 2015.

For IMP Powers Limited

Sd/-

Aaditya R Dhoot
Managing Director

Place: Mumbai

Date: 13th August, 2015

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, 2015 as stipulated in Clause 49 of the Listing Agreement 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 Agreement.

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 : 13th August, 2015

Place : Mumbai

IMP POWERS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF IMP POWERS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of IMP Powers Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and 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 Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that 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

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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 under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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, of the state of affairs of the Company as at 31st March, 2015 and its profit for the year ended on that date.

Emphasis of Matter:

Without qualifying our Audit Report we draw attention to Note No. 04 which states that the litigation with Greater Bombay Co Operative Bank for not joining the CDR package has been settled amicably by the Company by filing the consent terms by both parties with the Honourable High Court of Bombay and as per the order of the Court, the Company is now making the payments to the Bank.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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 and the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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,
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no occasion in case of the company during the year under report to transfer any sum to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For
M/s. Batliboi & Purohit
Chartered Accountants
FRN.101048W

RD Hangekar
Partner
Membership No. 30615

Place: Mumbai

Date: 16.05.2015

ANNEXURE TO THE AUDITORS' REPORT

With reference to the annexure referred in the Auditor's Report to the members of IMP Powers Limited ('the Company') on the financial statements for the year ended 31st March, 2015. We report that:

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) As explained to us, the fixed assets are being physically verified under a phased programme of verification, and we have been informed that there are no material discrepancies noticed on such verification.
- ii) a) Inventories have 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 its business.
c) The Company is maintaining proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii) The Company has not granted any loans, secured or unsecured to Companies, Firms or Other parties covered in the register maintained under sec 189 of the Act, and hence clauses (a) and (b) of the order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods and Services. We have not observed any major weakness in the internal control system during the course of our audit.
- v) The Company has not accepted any fixed deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable.
- vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the order made by the Central Government for maintenance of cost records prescribed under sub section (1) of section 148 of the Companies Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determining whether they are accurate or complete.
- vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, we are of the opinion that the company has been regular in depositing undisputed statutory dues including Provident fund, Employees State Insurance, Income-tax, Sales tax , Wealth tax, Service tax, Duty of Customs, duty of Excise, Calue Added Tax, Cess and any other material statutory dues with the appropriate authorities.
(b) There are no disputes pending in case of Income Tax or Sales Tax or Wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.
(c) During the year under audit no amount has been transferred to investor education and protection fund.
- viii) The Company does not have accumulated losses as at the balance sheet date and has not incurred cash losses in the current or immediately preceding financial year.
- ix) As per our examination and according to the information and explanation given to us, the company has not defaulted in repayment of dues to financial institutions or bank during the year under audit. We would like to draw attention to Note No. 04 to Notes to accounts wherein it is mentioned that the company has amicably settled the litigation with The Greater Bombay Co. Op. Bank through filing consent terms with the bank at the Honourable High Court of Bombay and as per the order the Company is now making the payments to the bank .
- x) The company has given guarantees amounting to Rs. 22 Crores (Previous year Rs. 22 Crores) for loans taken by others from banks or financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the company.
- xi) In our opinion and according to the information and explanation given to us, on an overall basis, the term loans were applied for the purpose for which they were obtained.
- xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of the audit.

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

**Place : Mumbai
Date : 16.05.2015**

**RD Hangekar
Partner
Membership No: 30615**

Balance Sheet as at 31st March, 2015

Particulars	Note No.	As at 31st March 2015 ₹	As at 31st March 2014 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	8,95,54,270	9,77,20,950
(b) Reserves and surplus	3	<u>87,50,84,722</u>	<u>86,88,30,988</u>
		96,46,38,992	96,65,51,938
2 Non-current liabilities			
(a) Long-term borrowings	4	10,84,41,663	17,52,88,376
(b) Deferred tax liabilities (net)	30	4,68,98,680	4,55,92,593
(c) Other long-term liabilities	5	59,92,849	1,17,26,792
(d) Long-term provisions	6	<u>52,23,330</u>	<u>76,95,595</u>
		16,65,56,522	24,03,03,356
3 Current liabilities			
(a) Short-term borrowings	7	79,03,48,693	79,20,94,156
(b) Trade payables	8	94,43,51,991	78,33,47,928
(c) Other current liabilities	9	18,93,75,803	17,23,67,384
(d) Short-term provisions	10	<u>98,81,449</u>	<u>78,71,000</u>
		1,93,39,57,936	1,75,56,80,468
	TOTAL	<u>3,06,51,53,450</u>	<u>2,96,25,35,762</u>
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11.A	76,32,03,472	82,75,73,654
(ii) Intangible assets	11.B	2,79,414	1,31,619
(iii) Intangible assets under development	11.B	-	10,00,000
(b) Non-current investments	12	78,48,505	65,14,725
(c) Long-term loans and advances	13	<u>4,59,97,096</u>	<u>3,95,06,566</u>
		81,73,28,487	87,47,26,564
2 Current assets			
(a) Inventories	14	78,78,73,482	76,42,42,964
(b) Trade receivables	15	1,26,54,18,202	1,18,64,01,034
(c) Cash and Bank Balances	16	9,40,34,349	6,97,26,365
(d) Short-term loans and advances	17	5,86,00,337	4,57,70,218
(e) Other current assets	18	<u>4,18,98,593</u>	<u>2,16,68,617</u>
		2,24,78,24,963	2,08,78,09,198
	TOTAL	<u>3,06,51,53,450</u>	<u>2,96,25,35,762</u>

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

1

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

(CAR.D.HANGEKAR)
Partner
M.No. 30615

Place : Mumbai
Date : : 16th May, 2015

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

ROMALI MALVANKAR
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No.	For the Year ended 31st March, 2015 ₹	For the Year ended 31st March, 2014 ₹
A CONTINUING OPERATIONS			
1 Revenue from operations (Gross)	19	3,57,75,41,467	2,86,36,17,803
Less: Excise duty	19	28,64,70,529	25,11,27,599
Revenue from operations (Net)		3,29,10,70,938	2,61,24,90,204
2 Other income	20	72,44,156	54,60,753
3 Total revenue (1+2)		<u>3,29,83,15,094</u>	<u>2,61,79,50,957</u>
4 Expenses			
(a) Cost of materials consumed	21.a	2,60,62,51,186	2,16,38,33,634
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.b	(85,03,430)	(10,05,11,739)
(c) Employee benefits expense	22	12,40,13,866	11,58,63,777
(d) Finance costs	23	20,77,16,676	19,05,60,222
(e) Depreciation and amortisation expense	11.C	6,33,84,046	4,93,38,984
(f) Other expenses	24	26,84,98,000	19,28,49,154
Total expenses		<u>3,26,13,60,345</u>	<u>2,61,19,34,032</u>
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		3,69,54,749	60,16,925
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 - 6)		<u>3,69,54,749</u>	<u>60,16,925</u>
8 Tax expense:			
(a) Current tax expense for the year		97,90,697	12,90,250
(b) Deferred tax	30	13,06,086	24,96,454
		<u>1,10,96,783</u>	<u>37,86,704</u>
9 Profit / (Loss) from continuing operations (7 -8)		<u>2,58,57,966</u>	<u>22,30,221</u>
Earnings per share (of `10/- each):	29		
(a) Basic		3.04	0.13
(b) Diluted		3.04	0.13
Earnings per share (excluding extraordinary items) (of ₹ 10/- each):			
(a) Basic		3.04	0.13
(b) Diluted		3.04	0.13
See accompanying notes forming part of the financial statements			

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

1

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 : : 16th May, 2015

DEEPAK A SHAH
Chief Financial Officer

ROMALI MALVANKAR
Company Secretary

Cash Flow Statement for the Year ended 31st March, 2015

Particulars	For the Year ended 31st March, 2015		For the Year ended 31st March, 2014	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		3,69,54,749		60,16,925
<u>Adjustments for:</u>				
Depreciation and amortisation	6,33,84,046		4,93,38,984	
Extraordinary items	-		-	
(Profit) / loss on sale / write off of assets	6,65,129		14,06,806	
Finance costs	20,77,16,676		19,05,60,222	
		27,17,65,851		24,13,06,012
Operating profit / (loss) before working capital changes		30,87,20,600		24,73,22,937
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(2,36,30,518)		(12,84,42,936)	
Trade receivables	(7,90,17,168)		(56,08,855)	
Short-term loans and advances	(1,28,30,119)		26,05,306	
Long-term loans and advances	(64,90,530)		(88,47,842)	
Other current assets	(2,02,29,976)		(90,40,481)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	16,10,04,063		12,91,36,551	
Other current liabilities	1,70,08,419		(1,67,09,407)	
Other long-term liabilities	(57,33,943)		(42,32,714)	
Short-term provisions	20,10,449		7,13,637	
Long-term provisions	(24,72,265)		(1,47,918)	
		2,96,18,412		(4,05,74,659)
		33,83,39,012		20,67,48,278
Cash flow from extraordinary items		-		-
Cash generated from operations		33,83,39,012		20,67,48,278
Net income tax (paid) / refunds		(97,90,697)		(12,90,250)
Net cash flow from / (used in) operating activities (A)		32,85,48,315		20,54,58,028
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances & w/off	(1,37,80,493)		(5,15,36,459)	
Proceeds from sale of fixed assets	5,20,002		10,79,998	
Investment W/OFF				
Purchase of long-term investments				
- Subsidiaries	(13,33,780)		(60,93,075)	
Net cash flow from / (used in) investing activities (B)		(1,45,94,271)		(5,65,49,536)

Cash Flow Statement for the Year ended 31st March, 2015 (Contd...)

Particulars	For the Year ended 31st March, 2015		For the Year ended 31st March, 2014	
	₹	₹	₹	₹
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from issue of preference shares	-			-
Redemption 1% preference shares	-		(1,10,87,380)	
Redemption 4% preference shares	(81,66,680)		(81,66,680)	
Redemption 4% Non Convertible Bonds	(1,85,52,433)		(1,85,52,433)	
Proceeds from long-term borrowings(Net)	(4,82,94,280)		(1,57,47,591)	
Proceeds from other short-term borrowings	(17,45,463)		11,18,89,866	
Finance cost	(20,77,16,676)		(19,05,60,222)	
Dividends on Preference Shares	(3,26,666)		(7,23,551)	
Dividends paid	(40,68,282)		(40,68,282)	
Tax on dividend	(7,75,580)		(11,21,992)	
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(28,96,46,060)		(13,81,38,265)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2,43,07,984		1,07,70,227
Cash and cash equivalents at the beginning of the year		6,97,26,365		5,89,56,138
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		9,40,34,349		6,97,26,365

Notes:

1. 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.
2. 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

(CAR.D.HANGEKAR)
Partner
M.No. 30615

Place : Mumbai
Date : : 16th May, 2015

For and on behalf of the Board of Directors

AJAY R DHOOT
Vice Chairman

DEEPAK A SHAH
Chief Financial Officer

AADITYAR DHOOT
Managing Director

ROMALI MALVANKAR
Company Secretary

Note No. - 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March, 2015.**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.

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- 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 purposed 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.

Notes forming part of the financial statements for the Year ended 31st March, 2015

Note 2 : Share Capital

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	₹	No. of Shares	₹
(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	81,40,963	8,14,09,630	81,40,963	8,14,09,630
4% Cumulative preference shares of ₹ 10/- each	8,16,664	81,66,640	16,33,332	1,63,33,320
	89,57,627	8,95,76,270	97,74,295	9,77,42,950
(c) Subscribed and fully paid up				
Equity Shares of ₹ 10/- each with voting rights	81,36,563	8,13,65,630	81,36,563	8,13,65,630
4% Cumulative Preference Shares of ₹ 10/- each	8,16,664	81,66,640	16,33,332	1,63,33,320
Shares Forfeited		22,000		22,000
	89,53,227	8,95,54,270	97,69,895	9,77,20,950
Total	89,53,227	8,95,54,270	97,69,895	9,77,20,950

Note:-

- Equity Shares includes 11,27,000 shares issued as fully paid up Bonus Shares during 1994-95 by Capitalisation of Revaluation Reserve.
- 4% Redeemable Preference Shares along with dividend will be redeemed from 1st April 2013 to 31st March 2016 in twelve quarterly equal installments.
- 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.

Notes forming part of the financial statements for the Year ended 31st March, 2015

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, 2015		As at 31st March, 2014	
	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	-	-	-	-
Less:- Redemption	-	-	-	-
Outstanding at the end the period	81,36,563	8,13,65,630	81,36,563	8,13,65,630
4% Redeemable preference shares				
At the Beginning of the period	16,33,332	1,63,33,320	24,50,000	2,45,00,000
Add:- Fresh Issue	-	-	-	-
Less:- Redemption	8,16,668	81,66,680	8,16,668	81,66,680
Outstanding at the end the period	8,16,664	81,66,640	16,33,332	1,63,33,320
1% Redeemable Preference Shares				
At the Beginning of the period	-	-	11,08,738	1,10,87,380
Add:- Fresh Issue	-	-	-	-
Less:- Redemption	-	-	11,08,738	1,10,87,380
Outstanding at the end the period	-	-	-	-

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

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	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.	7,73,189	9.50	7,73,189	9.50
Shree Kishoriju Trading & Investment Pvt. Ltd.	5,87,552	7.22	5,61,407	6.90
Shree Rasbihari Trading and Investment Pvt. Ltd.	7,97,773	9.80	7,97,773	9.80
IL&FS Trust Company Ltd.	6,37,200	7.83	6,37,200	7.83
India Business Excellence Fund	5,42,800	6.67	5,42,800	6.67

(iii) Details of forfeited shares

Class of shares	As at 31st March, 2015		As at 31st March, 2014	
	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

Notes forming part of the financial statements for the Year ended 31st March, 2015

Note 3: Reserves and Surplus

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
(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	81,66,680	1,83,75,000
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	81,66,680	81,66,680
Others		
Less:- Transfer to General Reserve		1,83,75,000
Closing balance	<u>1,63,33,360</u>	<u>81,66,680</u>
1% Redeemable Preference Shares		
Opening Balance as per last Audited financial Statement	3,32,62,140	2,21,74,760
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	-	1,10,87,380
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	-	-
Closing balance	<u>47,85,77,741</u>	<u>47,85,77,741</u>
(d) Bonds Redemption Reserve		
Opening Balance as per last Audited financial Statement	2,69,01,079	3,98,87,780
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	55,65,730	55,65,730
Others		-
Less: Transferred to General Reserve	-	1,85,52,431
Closing balance	<u>3,24,66,809</u>	<u>2,69,01,079</u>
(e) Revaluation Reserve (Refer Note No.2)		
Opening Balance as per last Audited financial Statement	2,60,78,236	2,74,09,692
Less: Utilised for set off against depreciation	13,31,456	13,31,456
Written back / other utilisations during the year		
Closing balance	<u>2,47,46,780</u>	<u>2,60,78,236</u>
(f) General Reserve		
Opening Balance as per last Audited financial Statement	11,41,53,503	7,72,26,072
Add: Transferred from Bond Reserve	-	1,85,52,431
Add: Transferred from 4% Preference Shares Capital Reserve	-	1,83,75,000
Less: Retain Earning 01/04/2014	1,31,02,249	-
Closing balance	<u>10,10,51,254</u>	<u>11,41,53,503</u>

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Notes forming part of the financial statements for the Year ended 31st March, 2015

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
(g) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance as per last Audited Financial Statement	17,42,46,610	20,27,50,004
Add: Profit / (Loss) for the year	2,58,57,966	22,30,221
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders (₹ 0.50/- per share)	40,68,282	40,68,282
Dividends proposed to be distributed to preference shareholders	3,26,666	7,23,551
Tax on dividend	7,75,580	11,21,992
Transfer to 4% Preference Share Capital Redemption Reserve	81,66,680	81,66,680
Transfer to 1% Preference Share Capital Redemption Reserve	-	1,10,87,380
Transfer to Bonds Redemption Reserve	55,65,730	55,65,730
Closing balance	<u>18,12,01,638</u>	<u>17,42,46,610</u>
Total	87,50,84,722	86,88,30,988

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.

Note 4: Long-term borrowings

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
(a) Bonds (Refer Note (2) below)		
Secured	-	1,85,52,434
(5,56,573 4 % Non- Convertible Bonds)		
Unsecured	-	-
	<u>-</u>	<u>1,85,52,434</u>
(b) Term loans		
From banks		
Secured	6,47,46,421	11,30,50,162
Unsecured	-	-
	<u>6,47,46,421</u>	<u>11,30,50,162</u>
(c) Other loans and advances (Vehicle Loan)		
Secured	36,95,242	43,33,280
Unsecured	-	-
	<u>36,95,242</u>	<u>43,33,280</u>
(d) Loans & advances from related parties		
Secured	-	-
Unsecured	4,00,00,000	3,93,52,500
	<u>4,00,00,000</u>	<u>3,93,52,500</u>
Total	10,84,41,663	17,52,88,376

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.

Notes forming part of the financial statements for the Year ended 31st March, 2015

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

(i) Details of bonds issued by the Company:

Particulars	As at 31st March 2015		As at 31st March 2014	
	Current	Non-Current	Current	Non-Current
	₹	₹	₹	₹
4 % Non-Convertible Bonds	1,85,52,237	-	1,85,52,433	1,85,52,434
Total - Bonds (i)	<u>1,85,52,237</u>	<u>-</u>	<u>1,85,52,433</u>	<u>1,85,52,434</u>

(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 2015				
	Current	Non-Current	Period of Maturity w.r.t. the Balance Sheet date	No. of Installments Outstanding as at 31 st March 2015	Amount of each installment *
	₹	₹	Period	No.	₹
<u>Term loans from banks:</u>					
State Bank of Hyderabad (TL)	46,57,700	-	3 Months	1 Quartely	50,00,000
Term Loan (SBH-II)	2,98,39,876	5,96,79,748	1 Years	8 Quartely	74,59,969
Bank of India (TL)	32,58,423	-	4 Months	4 Months	8,34,000
Greater Bombay Co-Op. Bank Ltd. (TL) (1)	1,23,99,996	50,66,673	1 Year	2 Months	10,33,333
Total - Term loans from banks	<u>5,01,55,995</u>	<u>6,47,46,421</u>			
<u>Other loans and advances:</u>					
HDFC Bank Ltd.	23,34,079	26,66,349			
Dena Bank	11,93,562	10,28,894			
Kotak Mahindra Prime Ltd.	4,42,094	-			
Total - Other loans and advances	<u>39,69,735</u>	<u>36,95,242</u>			
<u>Loans & advances from related parties</u>					
Universal Transformers Pvt. Ltd.	-	2,69,00,000			
Advance Transformers & Equipments Pvt. Ltd.	-	1,31,00,000			
	-	4,00,00,000			
Total (i+ii)	7,26,77,967	10,84,41,663			

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 both the parties have withdrawn the cases filed against each others for various matters. The Company has agreed to repay The Greater Bombay Co-op. Bank Ltd., the principal amount in 24 Monthly equal installments with interest starting from September, 2014 as per the consent terms.

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Notes forming part of the financial statements for the Year ended 31st March, 2015

Note : 5 Other long-term liabilities

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Others:		
(i) Interest accrued but not due on Bonds	59,92,849	1,17,26,792
(ii) Trade / security deposits received	-	-
Total	59,92,849	1,17,26,792

Note 6 : Long-term provisions

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
(a) Provision for employee benefits:		
(i) Provision for compensated absences	15,62,145	19,14,332
(ii) Provision for gratuity (net)	-	-
(b) Provision - Others:		
(i) Provision for premium payable on redemption of Preference shares	36,61,185	57,81,263
Total	52,23,330	76,95,595

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.

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Changes in Defined Benefit Obligation :		
Liability at the beginning of the year	1,00,65,657	96,03,033
Interest Cost	9,42,145	7,92,250
Current Service Cost	4,89,732	4,62,790
Past Service Cost- Vested Benefit	-	-
Benefit Paid	(7,68,095)	(1,28,231)
Actuarial (gain)/loss on obligations - Due to change in Financial Assumption	8,07,183	-
Actuarial (gain)/loss on obligations	(6,16,721)	(6,64,185)
Liability at the end of the year	1,09,19,901	1,00,65,657
Changes in the Fair value of Plan Assets for Gratuity (Funded Scheme) :		
Fair Value of Plan Assets at the beginning of the year	99,45,628	1,11,02,409
Expected Return on Plan Assets	8,65,270	9,65,910
Contributions	-	-
Benefit Paid	(7,68,095)	(1,28,231)
Actuarial gain/ (loss) on Plan Assets	(19,55,140)	(19,94,460)
Fair Value of Plan Assets at the end of the year	80,87,663	99,45,628
Total Actuarial gain/(loss) To Be Recognized	27,12,209	13,30,275
Amount recognized in the Balance Sheet :		
Defined Benefit Obligation	1,09,19,901	1,00,65,837
Fair Value of Plan Assets	80,87,663	99,45,628
(Liability) / Assets recognized in the Balance Sheet included in the Balance Sheet included in Current Liabilities and Provisions	28,32,238	1,20,209

Notes forming part of the financial statements for the Year ended 31st March, 2015

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Expenses recognized in the Profit & Loss Account :		
Current Service Cost	4,89,732	4,62,970
Interest Cost	76,875	7,92,250
Expected Return on Plan Assets	-	(9,65,910)
Actuarial (Gain) or Loss	21,45,602	13,30,275
Past Service Cost- Vested Benefit		
Expense Recognized in P & L	27,12,209	16,19,405
Actuarial Assumptions :		
Discount Rate Current	7.92%	9.32%
Rate of Return on Plan Assets Current	7.92%	8.70%
Salary Escalation Current	5.00%	5.00%
Attrition Rate Current Year	2.00%	2.00%

Note 7: Short-term borrowings

(a) Loans repayable on demand		
From banks		
Secured		
Cash Credit Facilities	38,62,95,235	55,13,91,337
Working Capital Demand Loan	13,98,99,748	13,98,99,748
Packing Credit Loan	26,41,53,710	10,08,03,071
	79,03,48,693	79,20,94,156
Total	79,03,48,693	79,20,94,156

Notes:

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

Loans repayable on demand from banks:

Karnataka Bank Ltd.	10,79,41,345	7,97,83,039
Bank of India	16,04,24,469	19,09,70,756
State Bank of India	4,29,14,812	14,84,29,470
State of Hyderabad	17,23,59,612	16,11,39,883
IDBI Bank	3,40,13,651	8,36,78,887
Axis Bank	85,41,094	2,72,89,050
Packing Credit Loan (State Bank of Hyderabad)	-	2,34,26,471
Packing Credit Loan (Axis Bank Ltd.)	9,98,46,030	7,73,76,600
Packing Credit Loan (State Bank of India)	10,60,00,000	-
Packing Credit Loan (Karnatak Bank Ltd.)	83,07,680	-
Packing Credit Loan (IDBI Bank Ltd.)	5,00,00,000	-
Total - from banks	79,03,48,693	79,20,94,156

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.

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Notes forming part of the financial statements for the Year ended 31st March, 2015

Note 8: Trade payables

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Total Outstanding Dues of Micro and Small Enterprises (Refer Note No. 25.2)	-	-
Trade payables	94,43,51,991	78,33,47,928
Total	<u>94,43,51,991</u>	<u>78,33,47,928</u>

Note : 9 Other current liabilities

(a) Current maturities of long-term debt (Refer Note 4a)	7,26,77,967	8,96,67,717
(b) Unpaid dividends	97,691	97,691
(c) Other payables	11,66,00,145	8,26,01,976
Total	<u>18,93,75,803</u>	<u>17,23,67,384</u>

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	1,85,52,237	1,85,52,433
Unsecured	-	-
(b) Term loans		
From banks		
Secured	5,01,55,995	6,12,93,964
Unsecured	-	-
(c) Other loans and advances (Vehicle Loan)		
Secured	39,69,735	48,21,320
Unsecured	-	-
(d) Other loans and advances		
Secured	-	-
Unsecured	-	50,00,000
Total	<u>7,26,77,967</u>	<u>8,96,67,717</u>

Note 10: Short-term provisions

(a) Provision for employee benefits:		
(i) Provision for bonus	15,16,518	15,16,860
(ii) Provision for compensated absences	6,88,831	10,43,847
(iii) Provision for Gratuity	28,32,238	1,20,019
(b) Provision - Others:		
(i) Provision for Proposed equity dividend	40,68,282	40,68,282
(i) Provision for dividends Distributions tax	7,75,580	11,21,992
Total	<u>98,81,449</u>	<u>78,71,000</u>

Notes forming part of the financial statements for the Year ended 31st March, 2015

Note 11 : Fixed assets

A. Tangible assets	Gross block			Depreciation			Net Block		
	Balance as at 1st April, 2014	Additions	Disposals	Balance as at 31st March, 2015	For the year	Deduction Adjust-ment	Balance as at 31st March, 2015	Balance as at 31st March, 2015	As at 31st March, 2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Free Hold Land	3,30,51,968	-	-	3,30,51,968	-	-	-	3,30,51,968	3,30,51,968
Building & HO Building	46,16,90,126	82,09,043	-	46,98,99,169	1,45,01,365	-	15,81,49,123	31,17,50,046	31,80,42,368
Plant & Machineries	61,79,49,973	33,06,640	2,53,607	62,10,03,006	5,08,60,209	54,688	23,80,01,795	38,30,01,211	43,07,53,699
Dies & Jigs	27,50,150	-	-	27,50,150	-	-	27,50,150	-	-
Electrical Installation	1,86,02,975	20,154	-	1,86,23,129	25,96,339	-	1,17,38,283	68,84,846	94,61,031
Air Conditioning Equipments	46,90,927	2,01,907	-	48,92,834	6,42,698	-	28,74,723	20,18,111	24,58,902
Furniture & Fixtures	2,34,64,847	11,71,573	-	2,46,36,420	21,41,750	-	1,69,24,126	77,12,294	86,82,471
Office Equipments	40,24,973	3,82,479	-	44,07,452	13,30,439	-	34,03,340	10,04,112	19,52,072
Cars & Vehicles	3,06,59,422	7,31,015	23,52,112	2,90,38,325	37,25,540	13,65,903	1,22,24,239	1,68,14,086	2,07,94,820
Computer	1,29,10,153	5,69,682	-	1,34,79,835	19,79,207	-	1,25,13,037	9,66,798	23,76,323
Total	1,20,97,95,514	1,45,92,493	26,05,719	1,22,17,82,288	7,77,77,546	14,20,591	45,85,78,816	76,32,03,472	82,75,73,654
Previous year	1,16,28,51,703	5,15,05,859	44,62,048	1,20,98,95,514	5,06,40,009	20,75,243	38,22,21,860	82,76,73,654	82,91,94,609

Note 11 : Fixed assets

B. Intangible assets	Gross block			Depreciation			Net Block		
	Balance as at 1st April, 2014	Additions	Disposals	Balance as at 31st March, 2015	For the year	Deduction Adjust-ment	Balance as at 31st March, 2015	Balance as at 31st March, 2015	As at 31st March, 2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Software	1,87,896	1,88,000	-	3,75,896	40,205	-	96,482	2,79,414	1,31,619
Total	1,87,896	1,88,000	-	3,75,896	40,205	-	96,482	2,79,414	1,31,619
Previous year	1,57,296	30,600	-	1,87,896	30,431	-	56,277	1,31,619	1,31,450
Intangible assets under development	-	-	-	-	-	-	-	-	10,00,000

Note 11 : Fixed assets - Intangible (contd.)

C. Depreciation and amortisation relating to continuing operations:		
Particulars		As at 31st March, 2014
		₹
Depreciation and amortisation for the year on tangible assets as per Note 11 A		5,06,40,009
Depreciation and amortisation for the year on intangible assets as per Note 11 B		30,431
Less: Utilised from revaluation reserve		13,31,456
Depreciation and amortisation relating to continuing operations		4,93,38,984

Note:-Pursuant to the guidelines under schedule II of the companies Act,2013 , the carrying amount of the fixed assets as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed assets. As a result, the depreciation charge for the year ended 31st March, 2015 is higher by Rs.142.77 lacs and profit before tax for the year ended 31st March, 2015 is lower to the said extent. Further, based on the transitional provision provided in note 7(b) of the Schedule II, fixed assets whose useful life have already been completed as on 1st April, 2014 the carrying value of the those fixed assets amounting to Rs.131.02 lacs (net of residual value) has been debited to the opening balance of "Retained Earnings".

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2015

Note 12 : Non-current investments

Particulars	As at 31st March, 2015			As at 31st March, 2014		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
Investments (At cost):						
Non- Trade						
Investment in Equity Instruments						
Subsidiary						
774678 Equity Shares subsidiaries of						
IMP Energy Ltd. Of Rs. 10/- each	-	77,46,780	77,46,780	-	64,13,000	64,13,000
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	-	65,14,725	65,14,725

Note 13 : Long-term loans and advances

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	₹	₹
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	5,34,13,422	3,13,66,090
(b) Other loans and advances		
(a) Secured, considered good	-	-
(b) Advance for value to be received	1,15,000	1,15,000
(c) Balances with government authorities		
Unsecured, considered good		
(i) Advance income tax (net of provisions ₹ 39716713 /-)	(80,37,747)	64,26,375
(ii) VAT credit receivable	5,06,421	15,99,101
Total	4,59,97,096	3,95,06,566

Note 14 : Inventories

(At lower of cost and net realisable value)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	₹	₹
(a) Raw materials		
Copper wire & Strips	7,36,00,726	10,31,18,488
Transformer oil	2,07,48,420	2,27,00,865
Lamination	2,88,24,755	1,31,71,216
Others	9,45,02,863	6,35,59,107
	21,76,76,764	20,25,49,676
(b) Work-in-progress	22,96,60,221	23,83,40,227
(c) Finished goods (other than those acquired for trading)	34,05,36,497	32,33,53,061
Total	78,78,73,482	76,42,42,964

Notes forming part of the financial statements for the Year ended 31st March, 2015

Note 15: Trade receivables

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Unsecured Considered Good		
Over Six months	14,50,13,152	16,83,69,586
Others	1,12,04,05,050	1,01,80,31,448
Total	<u>1,26,54,18,202</u>	<u>1,18,64,01,034</u>

Note 16 : Cash and Cash Equivalents

(a) Cash on hand	11,66,454	44,81,384
(b) Balances with banks		
(i) In current accounts	13,63,248	33,35,303
(ii) In earmarked accounts		
- Unpaid dividend accounts	97,691	97,691
- Balances held as margin money or security against borrowings, guarantees and other commitments	9,14,06,956	6,18,11,987
Total	<u>9,40,34,349</u>	<u>6,97,26,365</u>

Note 17: Short-term loans and advances

(a) Loans and advances to related parties (Refer Note 28b)		
Secured, considered good	-	-
Unsecured, considered good	-	-
(b) Loans and advances to others		
Secured, considered good	-	-
Unsecured, considered good	77,15,280	1,04,18,185
(c) Prepaid expenses - Unsecured, considered good	3,67,82,664	3,01,74,623
(d) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	91,05,031	3,92,788
(ii) VAT credit receivable	-	-
(iii) Service Tax credit receivable	49,97,362	47,82,411
(e) Others		
Unsecured, considered good	-	2,211
Total	<u>5,86,00,337</u>	<u>4,57,70,218</u>

Note 18 : Other current assets

(a) Accruals		
(i) Interest accrued on deposits	92,81,742	1,17,29,630
(ii) Advance Licence (Refer Note (i) below)	3,26,16,851	99,38,987
Total	<u>4,18,98,593</u>	<u>2,16,68,617</u>

- 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.32.62 million (previous Rs.9.9 million) has been valued as prevailing Customs Duty rates 31st March,2015 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, 2015

Note 19 : Revenue from operations

Particulars	For the Year ended	For the Year ended
	31st March, 2015	31st March, 2014
	₹	₹
(a) Sale of Distribution & Power Transformers	3,57,66,65,867	2,86,36,17,803
(b) Erection & Commissioning services	8,75,600	-
	<u>3,57,75,41,467</u>	<u>2,86,36,17,803</u>
<u>Less:</u>		
(c) Excise duty	28,64,70,529	25,11,27,599
Total	<u>3,29,10,70,938</u>	<u>2,61,24,90,204</u>

Note 20 : Other income

(a) Interest income (Refer Note (i) below)	43,37,391	52,66,541
(b) Other non-operating income (net of expenses directly attributable to such income)	29,06,765	1,94,212
Total	<u>72,44,156</u>	<u>54,60,753</u>
(i) Interest income comprises:		
Interest on Deposits	42,56,437	51,75,592
Interest on loans and advances	80,954	90,949
Total - Interest income	<u>43,37,391</u>	<u>52,66,541</u>
(ii) Miscellaneous income	29,06,765	1,94,212
Total - Other non-operating income	<u>29,06,765</u>	<u>1,94,212</u>

Note 21. a : Cost of materials consumed

Opening stock	20,25,49,675	17,46,18,479
Add: Purchases	2,62,13,78,275	2,19,17,64,830
	<u>2,82,39,27,950</u>	<u>2,36,63,83,309</u>
Less: Closing stock	21,76,76,764	20,25,49,675
Cost of material consumed	<u>2,60,62,51,186</u>	<u>2,16,38,33,634</u>
Material consumed comprises:		
Copper wire & Strips	90,99,42,406	73,54,18,698
Transformer oil	31,14,21,826	31,91,98,675
Lamination	66,93,50,959	47,18,96,865
Others	71,55,35,995	63,73,19,396
Total	<u>2,60,62,51,186</u>	<u>2,16,38,33,634</u>

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

Inventories at the end of the year:

Finished goods	34,05,36,497	32,33,53,061
Work-in-progress	22,96,60,221	23,83,40,227
	<u>57,01,96,718</u>	<u>56,16,93,288</u>

Inventories at the beginning of the year:

Finished goods	32,33,53,061	24,13,14,840
Work-in-progress	23,83,40,227	21,98,66,709
	<u>56,16,93,288</u>	<u>46,11,81,549</u>
Net (increase) / decrease	<u>(85,03,430)</u>	<u>(10,05,11,739)</u>

Notes forming part of the financial statements for the Year ended 31st March, 2015

Note 22: Employee benefits expense

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
	₹	₹
Salaries and wages	11,63,44,531	10,64,35,997
Contributions to provident and other funds	12,46,325	24,20,414
Gratuity	27,12,209	16,19,405
Staff welfare expenses	37,10,801	53,87,961
Total	12,40,13,866	11,58,63,777

Note 23: Finance costs

(a) Interest expense on:		
Borrowings	17,14,93,454	15,74,37,870
(b) Other borrowing costs		
Bank Commission, Bank Guarantee & other Charges	3,62,23,222	3,31,22,352
Total	20,77,16,676	19,05,60,222

Note 24 : Other expenses

Power and fuel	2,09,69,178	1,46,52,672
Rent including lease rentals (Net) (Refer Note 28)	1,46,21,856	60,48,600
Repairs and maintenance - Buildings	3,19,251	9,06,564
Repairs and maintenance - Others	31,99,575	35,38,585
Insurance	67,09,635	53,93,711
Rates and taxes	5,20,686	21,11,162
Communication	25,55,965	29,50,748
Travelling and conveyance	3,00,00,725	2,42,85,200
Printing and stationery	19,70,556	18,86,643
Motor Car Expenses	54,96,496	43,38,394
Office Expenses & Electricity Charges	39,72,093	36,84,891
Freight and forwarding	12,50,35,815	8,68,58,009
Loading & Unloading Charges	67,61,032	57,26,855
Sales commission	53,02,999	32,39,991
Business promotion & Advertisement	57,91,719	44,58,722
Donations and contributions (Refer Notes No. (ii) below)	15,35,928	1,16,180
Legal and professional	1,12,50,080	56,25,277
Electrama 2014	9,81,405	16,58,742
Payments to auditors (Refer Note (i) below)	4,00,000	4,00,000
Net loss on foreign currency transactions	(11,27,521)	68,06,674
Loss on fixed assets sold / scrapped / written off	6,65,129	14,06,806
Miscellaneous expenses	2,08,34,316	67,54,728
Total	26,84,98,000	19,28,49,154

Notes:

(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
Total	4,00,000	4,00,000

(ii) Company has made the CSR expenditure of Rs.967828/- u/s 135 of Company Act 2013

IMP POWERS LIMITED

Notes forming part of the financial statements for the Year ended 31st March, 2015

Note 25 : Additional information to the financial statements

Particulars	For the year ended 31st March, 2015 ₹	For the year ended 31st March, 2014 ₹
25.1 Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	1,21,05,657	2,62,13,817
(b) Performance ,Counter & Advance Guarantees EMD	1,23,05,01,048	97,88,16,626
(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		
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(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	6,88,88,226	17,27,93,553
25.4 Expenditure in foreign currency		
Travelling	21,28,226	21,88,490

Notes forming part of the financial statements for the Year ended 31st March, 2015

25.5	Details of consumption of imported and indigenous items *	For the year ended	
		₹	%
	Particulars		
	<u>Imported</u>		
	Raw materials	6,88,88,226 (17,27,93,553)	2.64 (7.99)
	Note: Figures / percentages in brackets relates to the previous year		
	<u>Indigenous</u>		
	Raw materials	2,53,73,62,960 (1,99,10,40,081)	97.36 (92.01)
	Note: Figures / percentages in brackets relates to the previous year		
	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
		₹	₹
25.6	Earnings in foreign exchange		
	Export of goods calculated on FOB basis	13,28,46,443	13,54,84,492
	Royalty, know-how, professional and consultation fees		
	Interest and dividend		
	Other income, indicating the nature thereof.		

Note 26: Disclosures under Accounting Standards 16 " Borrowing Cost"

Note	Particulars		
	Details of borrowing costs capitalised		
	Borrowing costs capitalised during the year	-	72,40,136
	- as fixed assets		
	Total	-	72,40,136

Note 27 : Disclosures under Accounting Standards 18 " Related Party Disclosures"

Note	Particulars		
27.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
		Director Marketing	: Shri Rajendra mimani (Resigned with w.e.f. 2.03.2015)
	Relatives of KMP	Mrs. Rajkumari R Dhoot (wife of Shri R. R. Dhoot),	
		Mrs. Smita A Dhoot (wife of Shri Aaditya. R. Dhoot),	
		Mrs. Radhika A Dhoot (wife of Shri Ajay R. Dhoot),	
		Mrs. Saroj Mimani (wife of Shri Rajendra MImani),	

Note: Related parties have been identified by the Management.

Notes forming part of the financial statements for the Year ended 31st March, 2015
Note 29: Disclosures under Accounting Standards 20 (“Earning per share”)

Note	Particulars	As at	As at
		31st March 2015	31st March 2014
		₹	₹
29	Earnings per share		
	Weighted average number of equity shares outstanding	81,36,563	81,36,563
29.a	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares before extraordinary items	2,47,55,720	10,76,083
	Earning Per Share (Basic & Diluted) Before Extra-Ordinary item	3.04	0.13
29.b	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares after extraordinary items	2,47,55,720	10,76,083
	Earning Per Share (Basic & Diluted)	3.04	0.13
	Nominal Value per share	10.00	10.00

Note 30 : Disclosures under Accounting Standards 22 (“Accounting for Taxes on Income”)
30 Deferred tax (liability) / asset
Tax effect of items constituting deferred tax liability

<u>Opening Balance</u>	6,98,06,344	6,14,23,360
On difference between book balance and tax balance of fixed assets	(11,39,842)	78,80,979
On expenditure deferred in the books but allowable for tax purposes (reversal of Previous Year)	53,00,724	5,02,005
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	7,39,67,226	6,98,06,344
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Tax effect of items constituting deferred tax assets

<u>Opening Balance</u>	2,42,13,751	1,83,27,221
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	28,54,795	58,86,530
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	2,70,68,546	2,42,13,751
--	-------------	-------------

Net deferred tax liability/ (assets)	4,68,98,680	4,55,92,593
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Note 31 : Previous year's figures

31 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 : : 16th May, 2015

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

ROMALI MALVANKAR
Company Secretary

IMP POWERS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF IMP POWERS LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of IMP Powers Limited ("the Company"), and its subsidiary which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and 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 Financial Statements

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 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

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 under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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, of the state of affairs of the Company as at 31st March, 2015 and its profit/loss for the year ended on that date.

Other Matters

We did not audit the Financial Statements of the Subsidiary whose Financial Statements reflect total assets of Rs. 762.82 Lacs as at March 31,2015, total revenues of Rs. 804.82 Lacs and net cash flow amounting to Rs. 93.78 Lacs for the year ended on that date. These Financial Statements have been audited by other Auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other Auditors.

Our opinion is not qualified in respect of other matters.

Report on Other Legal and Regulatory Requirements

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 and the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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,
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no occasion in case of the company during the year under report to transfer any sum to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For
M/s. Batliboi & Purohit
Chartered Accountants
FRN.101048W

RD Hangekar
Partner
Membership No. 30615

Place: Mumbai

Date: 16.05.2015

IMP POWERS LIMITED

Consolidated Balance Sheet as at 31st March, 2015

Particulars	Note No.	For the Year ended 31st March 2015 ₹	For the Year ended 31st March 2014 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	8,95,54,270	9,77,20,950
(b) Reserves and surplus			
(b) Reserves and surplus	3	88,07,09,352	87,43,53,847
(c) Minority Interest		43,16,024	54,66,254
		97,45,79,646	97,75,41,051
2 Non-current liabilities			
(a) Long-term borrowings	4	10,93,89,037	17,72,01,975
(b) Deferred tax liabilities (net)	30	4,69,79,671	4,57,20,785
(c) Other long-term liabilities	5	59,92,849	1,17,26,792
(d) Long-term provisions	6	52,23,330	76,95,595
		16,75,84,887	24,23,45,147
3 Current liabilities			
(a) Short-term borrowings	7	81,04,43,278	81,20,40,918
(b) Trade payables	8	95,12,98,547	77,89,04,543
(c) Other current liabilities	9	21,76,06,313	21,75,06,580
(d) Short-term provisions	10	98,81,449	78,71,000
		1,98,92,29,587	1,81,63,23,041
		3,13,13,94,120	3,03,62,09,239
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11.A	76,83,55,568	83,32,85,195
(ii) Intangible assets	11.B	17,04,878	17,94,661
(iii) Intangible assets under development	11.B	-	10,00,000
(b) Non-current investments	12	1,01,725	1,01,725
(c) Long-term loans and advances	13	4,91,03,690	4,50,20,574
		81,92,65,861	88,12,02,155
2 Current assets			
(a) Inventories	14	82,42,57,923	79,13,66,663
(b) Trade receivables	15	1,28,16,25,385	1,19,73,72,478
(c) Cash and Bank Balances	16	10,34,12,523	8,48,69,259
(d) Short-term loans and advances	17	6,09,33,835	5,89,57,794
(e) Other current assets	18	4,18,98,593	2,24,40,890
		2,31,21,28,259	2,15,50,07,084
		3,13,13,94,120	3,03,62,09,239
Significant accounting policies the accompanying notes are an integral part of financial statements	1		

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

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

Place : Mumbai
Date : : 16th May, 2015

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

ROMALI MALVANKAR
Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No.	For the Year ended 31st March, 2015 ₹	For the Year ended 31st March, 2014 ₹
A CONTINUING OPERATIONS			
1 Revenue from operations (Gross)	19	3,59,64,65,562	2,89,49,41,119
Less: Excise duty	19	28,64,70,529	25,11,27,599
Revenue from operations (Net)		3,30,99,95,033	2,64,38,13,520
2 Other income	20	81,34,056	63,18,842
3 Total revenue (1+2)		<u>3,31,81,29,089</u>	<u>2,65,01,32,362</u>
4 Expenses			
(a) Cost of materials consumed	21.a	2,59,77,30,621	2,16,13,76,857
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.b	(85,03,430)	(10,05,11,739)
(c) Employee benefits expense	22	13,41,03,060	12,46,87,776
(d) Finance costs	23	21,25,71,258	19,57,48,341
(e) Depreciation and amortisation expense	11.C	6,45,78,705	5,03,41,300
(f) Other expenses	24	28,04,60,834	20,30,31,323
Total expenses		<u>3,28,09,41,049</u>	<u>2,63,46,73,858</u>
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		3,71,88,040	1,54,58,504
6 Exceptional items		(3,03,166)	-
7 Profit / (Loss) before extraordinary items and tax (5 - 6)		<u>3,74,91,206</u>	<u>1,54,58,504</u>
8 Tax expense:			
(a) Current tax expense for the year		1,00,89,035	43,04,283
(b) Deferred tax	30	12,58,884	33,24,225
		<u>1,13,47,919</u>	<u>76,28,508</u>
9 Profit / (Loss) from continuing operations (7 - 8)		<u>2,61,43,287</u>	<u>78,29,996</u>
Minority Interest		<u>1,83,550</u>	<u>20,58,604</u>
10 Profit / (Loss) for the year		<u>2,59,59,737</u>	<u>57,71,391</u>
Earnings per share (of ₹ 10/- each):			
(a) Basic	29	3.08	0.82
(b) Diluted		3.08	0.82
Earnings per share (excluding extraordinary items) (of ₹10/- each):			
(a) Basic		3.08	0.82
(b) Diluted		3.08	0.82

See accompanying notes forming part of the financial statements

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

1

For Batliboi & Purohit
Chartered Accountants
FRN NO. 101048W

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

Place : Mumbai
Date : : 16th May, 2015

For and on behalf of the Board of Directors

AJAY R DHOOT
Vice Chairman

AADITYA R DHOOT
Managing Director

DEEPAK A SHAH
Chief Financial Officer

ROMALI MALVANKAR
Company Secretary

Consolidated Cash Flow Statement for the year ended 31st March, 2015

Particulars	For the year ended 31st March, 2015		For the Year ended 31st March, 2014	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		3,71,88,040		1,54,58,504
<i>Adjustments for:</i>				
Depreciation and amortisation	6,45,78,705		5,03,41,300	
Extraordinary items	-		-	
(Profit) / loss on sale / write off of assets	6,65,129		14,06,806	
Finance costs	21,25,71,258		19,57,48,341	
		27,78,15,092		24,74,96,447
Operating profit / (loss) before working capital changes		31,50,03,132		26,29,54,951
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(3,28,91,260)		(14,36,78,220)	
Trade receivables	(8,42,52,907)		1,70,90,994	
Short-term loans and advances	(19,76,041)		(2,64,353)	
Long-term loans and advances	(40,83,116)		(1,42,43,853)	
Other current assets	(1,94,57,703)		(98,12,754)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	17,23,94,004		12,46,93,166	
Other current liabilities	99,733		(1,88,53,406)	
Other long-term liabilities	(57,33,943)		(42,32,714)	
Short-term provisions	20,10,449		7,13,637	
Long-term provisions	(24,72,265)		(1,47,918)	
		2,36,36,951		(4,87,35,421)
		33,86,40,083		21,42,19,530
Cash flow from extraordinary items				
Cash generated from operations		33,86,40,083		21,42,19,530
Net income tax (paid) / refunds		(1,00,89,035)		(43,04,283)
Net cash flow from / (used in) operating activities (A)		32,85,51,048		20,99,15,247
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances w/off		(1,38,74,964)		(5,61,21,294)
Proceeds from sale of fixed assets		5,20,004		10,79,999
Investment W/OFF		-		-
Purchase of long-term investments				
- Subsidiaries		-		(725)
Net cash flow from / (used in) investing activities (B)		(1,33,54,960)		(5,50,42,020)

Consolidated Cash Flow Statement for the year ended 31st March, 2015 (Contd...)

Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
	₹	₹	₹	₹
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from issue of preference shares		-		
Redemption 1% preference shares		-	(1,10,87,380)	
Redemption 4% preference shares	(81,66,680)		(81,66,680)	
Redemption 4% Non Convertible Bonds	(1,85,52,433)		(1,85,52,433)	
Proceeds from long-term borrowings(Net)	(4,92,60,505)		(1,38,33,992)	
Proceeds from other short-term borrowings	(15,97,640)		12,23,21,744	
Finance cost	(21,25,71,258)		(19,57,48,341)	
Minority Interest paid/ received	(13,33,780)		-	
Dividends on Preference Shares	(3,26,666)		(7,23,551)	
Dividends paid	(40,68,282)		(40,68,282)	
Tax on dividend	(7,75,580)		(11,21,992)	
		(29,66,52,824)		(13,09,80,907)
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(29,66,52,824)		(13,09,80,907)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1,85,43,264		2,38,87,320
Cash and cash equivalents at the beginning of the year		8,48,69,259		6,09,81,939
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		10,34,12,523		8,48,69,259

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

(CAR.D.HANGEKAR)
Partner
M.No. 30615

Place : Mumbai
Date : : 16th May, 2015

For and on behalf of the Board of Directors

AJAY R DHOOT
Vice Chairman

DEEPAK A SHAH
Chief Financial Officer

AADITYAR DHOOT
Managing Director

ROMALI MALVANKAR
Company Secretary

IMP POWERS LIMITED

Note No. - 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015.

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.

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Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Note 2 : Share Capital

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	₹	No. of Shares	₹
(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	81,40,963	8,14,09,630	81,40,963	8,14,09,630
4% Cumulative preference shares of ₹ 10/- each	8,16,664	81,66,640	16,33,332	1,63,33,320
	89,57,627	8,95,76,270	97,74,295	9,77,42,950
(c) Subscribed and fully paid up				
Equity Shares of ₹ 10/- each with voting rights	81,36,563	8,13,65,630	81,36,563	8,13,65,630
4% Cumulative Preference Shares of ₹ 10/- each	8,16,664	81,66,640	16,33,332	1,63,33,320
Shares Forfeited		22,000		22,000
	89,53,227	8,95,54,270	97,69,895	9,77,20,950
Total	89,53,227	8,95,54,270	97,69,895	9,77,20,950

Note:-

- Equity Shares includes 11,27,000 shares issued as fully paid up Bonus Shares during 1994-95 by Capitalisation of Revaluation Reserve.
- 4% Redeemable Preference Shares along with dividend will be redeemed from 1st April 2013 to 31st March 2016 in twelve quarterly equal installments.
- 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.

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015
Note 2a : 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, 2015		As at 31st March, 2014	
	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	-	-	-	-
Less :- Redemption	-	-	-	-
Outstanding at the end the period	81,36,563	8,13,65,630	81,36,563	8,13,65,630
4% Redeemable preference shares				
At the Beginning of the period	16,33,332	1,63,33,320	24,50,000	2,45,00,000
Add :- Fresh Issue	-	-	-	-
Less :- Redemption	8,16,668	81,66,680	8,16,668.00	81,66,680.00
Outstanding at the end the period	8,16,664	81,66,640	16,33,332	1,63,33,320
1% Redeemable Preference Shares				
At the Beginning of the period	-	-	11,08,738	1,10,87,380
Add:- Fresh Issue	-	-	-	-
Less:- Redemption	-	-	11,08,738	1,10,87,380
Outstanding at the end the period	-	-	-	-

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

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	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 Transformers & Equipments Pvt Ltd.	7,73,189	9.50	7,73,189	9.50
Shree Kishoriju Trading & Investment Pvt. Ltd.	5,87,552	7.22	5,61,407	6.90
Shree Rasbihari Trading and Investments Pvt. Ltd.	7,97,773	9.80	7,97,773	9.80
IL&FS Trust Company Ltd.	6,37,200	7.83	6,37,200	7.83
India Business Excellence Fund	5,42,800	6.67	5,42,800	6.67

(iii) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Aggregate number of shares	
	As at 31st March, 2015	As at 31st March, 2014
(iii) Redeemable preference shares		
Fully paid up pursuant to contract(s) without payment being received in cash	-	-

(iii) Details of forfeited shares

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	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

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Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Note 3: Reserves and Surplus

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
(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	81,66,680	1,83,75,000
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	81,66,680	81,66,680
Others		
Less:- Transfer to General Reserve		1,83,75,000
Closing balance	<u>1,63,33,360</u>	<u>81,66,680</u>
1% Redeemable Preference Shares		
Opening Balance as per last Audited financial Statement	3,32,62,140	2,21,74,760
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	-	1,10,87,380
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	-	-
Closing balance	<u>47,85,77,741</u>	<u>47,85,77,741</u>
(d) Bonds Redemption Reserve		
Opening Balance as per last Audited financial Statement	2,69,01,079	3,98,87,780
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	55,65,730	55,65,730
Others		-
Less: Transferred to General Reserve	-	1,85,52,431
Closing balance	<u>3,24,66,809</u>	<u>2,69,01,079</u>
(e) Revaluation Reserve (Refer Note No.2)		
Opening Balance as per last Audited financial Statement	2,60,78,236	2,74,09,692
Less: Utilised for set off against depreciation	13,31,456	13,31,456
Written back / other utilisations during the year		
Closing balance	<u>2,47,46,780</u>	<u>2,60,78,236</u>
(f) General Reserve		
Opening Balance as per last Audited financial Statement	11,41,53,503	7,72,26,072
Add: Transferred from Bond Reserve	-	1,85,52,431
Add: Transferred from 4% Preference Shares Capital Reserve	-	1,83,75,000
Less: Retain Earning 01/04/2014	1,31,02,249	-
Closing balance	<u>10,10,51,254</u>	<u>11,41,53,503</u>

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
(g) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance as per last Audited Financial Statement	17,97,69,469	20,47,31,692
Add: Profit / (Loss) for the year	2,59,59,737	57,71,392
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders (₹ 0.50/- per share)	40,68,282	40,68,282
Dividends proposed to be distributed to preference shareholders	3,26,666	7,23,551
Tax on dividend	7,75,580	11,21,992
Transfer to 4% Preference Share Capital Redemption Reserve	81,66,680	81,66,680
Transfer to 1% Preference Share Capital Redemption Reserve	-	-
Transfer to 1% Preference Share Capital Redemption Reserve	-	1,10,87,380
Transfer to Bonds Redemption Reserve	55,65,730	55,65,730
Transfer to General Reserve	-	-
Closing balance	<u>18,68,26,268</u>	<u>17,97,69,469</u>
Total	<u>88,07,09,352</u>	<u>87,43,53,847</u>

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.

Note 4: Long-term borrowings

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
(a) Bonds (Refer Note (2) below)		
Secured	-	1,85,52,434
(5,56,573 4 % Non- Convertible Bonds)		
Unsecured	-	-
	<u>-</u>	<u>1,85,52,434</u>
(b) Term loans		
From banks		
Secured	6,47,46,421	11,30,50,162
Unsecured	-	-
	<u>6,47,46,421</u>	<u>11,30,50,162</u>
(c) Other loans and advances (Vehicle Loan)		
Secured	46,42,616	62,46,879
Unsecured	-	-
	<u>46,42,616</u>	<u>62,46,879</u>
(d) Loans & advances from related parties		
Secured	-	-
Unsecured	4,00,00,000	3,93,52,500
	<u>4,00,00,000</u>	<u>3,93,52,500</u>
Total	<u>10,93,89,037</u>	<u>17,72,01,975</u>

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 Aaditya 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.
- Vehicle Loan are secured by hypothecation of vehicles.

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Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

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

(i) Details of bonds issued by the Company:

Particulars	As at 31st March 2015		As at 31st March 2014	
	Current ₹	Non-Current ₹	Current ₹	Non-Current ₹
4 % Non-Convertible Bonds	1,85,52,237	-	1,85,52,433	1,85,52,434
Total - Bonds (i)	1,85,52,237	-	1,85,52,433	1,85,52,434

(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 2015				
	Current ₹	Non-Current ₹	Period of Maturity w.r.t. the Balance Sheet date	No. of Installments Outstanding as at 31 st March 2015	Amount of each installment *
	₹	₹	Period	No.	₹
<u>Term loans from banks:</u>					
State Bank of Hyderabad (TL)	46,57,700	-	3 Months	1 Quartely	50,00,000
Term Loan (SBH-II)	2,98,39,876	5,96,79,748	1 Years	8 Quartely	74,59,969
Bank of India (TL)	32,58,423	-	4 Months	4 Months	8,34,000
Greater Bombay Co-Op. Bank Ltd. (TL) (1)	1,23,99,996	50,66,673	1 Year	2 Months	10,33,333
Total - Term loans from banks (ii)	5,01,55,995	6,47,46,421			
<u>Other loans and advances:</u>					
HDFC Bank Ltd.	33,00,304	36,13,723			
Dena Bnak	11,93,562	10,28,894			
Kotak Mahindra Prime Ltd.	4,42,094	-			
Total - Other loans and advances (iii)	49,35,960	46,42,616			
<u>Loans & advances from related parties</u>					
Universal Transformers Pvt. Ltd.	-	2,69,00,000			
Advance Transformers & Equipments Pvt. Ltd.	-	1,31,00,000			
Total - (iv)	-	4,00,00,000			
Total (i+ii+iii+iv)	7,36,44,192	10,93,89,037			

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 terns and as per the order of the High Court of Mumbai dated 2nd September, 2014 both the parties have withdrawn the cases filed against each others for various matters. The Company has agreed to repay The Greater Bombay Co-op. Bank Ltd., the principal amount in 24 Monthly equal installments with interest starting from September, 2014 as per the consent terms.

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Note 5 : Other long-term liabilities

Particulars	31st March, 2015	As at 31st March, 2014
	₹	₹
Others:		
(i) Interest accrued but not due on Bonds	59,92,849	1,17,26,792
(ii) Trade / security deposits received	-	-
Total	59,92,849	1,17,26,792

Note 6 : Long-term provisions

(a) Provision for employee benefits:		
(i) Provision for compensated absences	15,62,145	19,14,332
(ii) Provision for gratuity (net)	-	-
(b) Provision - Others:		
(i) Provision for premium payable on redemption of Preference shares	36,61,185	57,81,263
Total	52,23,330	76,95,595

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 :

Liability at the beginning of the year	1,00,65,657	96,03,033
Interest Cost	9,42,145	7,92,250
Current Service Cost	4,89,732	4,62,790
Past Service Cost- Vested Benefit	-	-
Benefit Paid	(7,68,095)	(1,28,231)
Actuarial (gain)/loss on obligations - Due to change in Financial Assumption	8,07,183	-
Actuarial (gain)/loss on obligations	(6,16,721)	(6,64,185)
Liability at the end of the year	1,09,19,901	1,00,65,657

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

Fair Value of Plan Assets at the beginning of the year	99,45,628	1,11,02,409
Expected Return on Plan Assets	8,65,270	9,65,910
Contributions	-	-
Benefit Paid	(7,68,095)	(1,28,231)
Actuarial gain/ (loss) on Plan Assets	(19,55,140)	(19,94,460)
Fair Value of Plan Assets at the end of the year	80,87,663	99,45,628
Total Actuarial gain/(loss) To Be Recognized	27,12,209	13,30,275

Amount recognized in the Balance Sheet:

Defined Benefit Obligation	1,09,19,901	1,00,65,837
Fair Value of Plan Assets	80,87,663	99,45,628
(Liability) / Assets recognized in the Balance Sheet included in the Balance Sheet included in Current Liabilities and Provisions	28,32,238	1,20,209

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Note 6 : Long-term provisions (Contd.)

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Expenses recognized in the Profit & Loss Account:		
Current Service Cost	4,89,732	4,62,970
Interest Cost	76,875	7,92,250
Expected Return on Plan Assets	-	(9,65,910)
Actuarial (Gain) or Loss	21,45,602	13,30,275
Past Service Cost- Vested Benefit		
Expense Recognized in P & L	27,12,209	16,19,405
Actuarial Assumptions:		
Discount Rate Current	7.92%	9.32%
Rate of Return on Plan Assets Current	7.92%	8.70%
Salary Escalation Current	5.00%	5.00%
Attrition Rate Current Year	2.00%	2.00%

Note 7 :Short-term borrowings

(a) Loans repayable on demand		
From banks		
Secured		
Cash Credit Facilities	40,63,89,820	57,13,38,099
Working Capital Demand Loan	13,98,99,748	13,98,99,748
Packing Credit Loan	26,41,53,710	10,08,03,071
	81,04,43,278	81,20,40,918
Total	81,04,43,278	81,20,40,918

Notes:

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

Loans repayable on demand

from banks:

Karnataka Bank Ltd.	10,79,41,345	7,97,83,039
Bank of India	16,04,24,469	19,09,70,756
State Bank of India	4,29,14,812	14,84,29,470
State Bank of Hyderabad	19,24,54,197	16,11,39,883
IDBI Bank	3,40,13,651	8,36,78,887
Axis Bank	85,41,094	2,72,89,050
State Bank of Hyderabad (IMP Energy Ltd.)	1,99,46,762	1,99,46,762
Packing Credit Loan (State Bank of Hyderabad)	-	2,34,26,471
Packing Credit Loan (Axis Bank Ltd.)	9,98,46,030	7,73,76,600
Packing Credit Loan (State Bank of India)	10,60,00,000	-
Packing Credit Loan (Karnatak Bank Ltd.)	83,07,680	-
Packing Credit Loan (IDBI Bank Ltd.)	5,00,00,000	-
Total - from banks	81,04,43,278	81,20,40,918

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.

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015
Note 8: Trade payables

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Total Outstanding Dues of Micro and Small Enterprises (Refer Note No. 25.2)	-	-
Trade Payables	95,12,98,547	77,89,04,543
Total	95,12,98,547	77,89,04,543

Note : 9 Other current liabilities

(a) Current maturities of long-term debt (Refer Note 4a)	7,36,44,192	9,05,06,440
(b) Unpaid dividends	97,691	97,691
(c) Other payables	14,38,64,430	12,69,02,449
Total	21,76,06,313	21,75,06,580

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	1,85,52,237	1,85,52,433
Unsecured	-	-
(b) Term loans		
From banks		
Secured	5,01,55,995	6,12,93,964
Unsecured	-	-
(c) Other loans and advances (Vehicle Loan)		
Secured	49,35,960	56,60,043
Unsecured	-	-
(d) Other loans and advances		
Secured	-	-
Unsecured	-	50,00,000
Total	7,36,44,192	9,05,06,440

Note 10: Short-term provisions

(a) Provision for employee benefits:		
(i) Provision for bonus	15,16,518	15,16,860
(ii) Provision for compensated absences	6,88,831	10,43,847
(iii) Provision for Gratuity	28,32,238	1,20,019
(b) Provision - Others:		
(i) Provision for Proposed equity dividend	40,68,282	40,68,282
(i) Provision for Dividend distribution tax	7,75,580	11,21,992
Total	98,81,449	78,71,000

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Note 11 : Fixed assets

A. Tangible assets	Gross block			Depreciation			Net Block		
	Balance as at 1st April, 2014	Additions	Disposals	Balance as at 31st March, 2015	As at 31st March, 2014	For the year	Deduction Adjust-ment	Balance as at 31st March, 2015	As at 31st March 2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Free Hold Land	3,30,51,968	-	-	3,30,51,968	-	-	-	3,30,51,968	3,30,51,968
Building & HO Building	46,16,90,125	82,09,043	-	46,98,99,168	14,36,47,758	1,45,01,365	-	31,17,50,045	31,80,42,367
Plant & Machineries	61,90,54,225	33,73,311	2,53,607	62,21,73,929	18,73,91,039	5,07,89,587	54,688	23,81,25,938	38,40,47,991
Dies & Jigs	27,50,150	-	-	27,50,150	-	-	-	27,50,150	-
Electrical Installation	1,86,02,975	20,154	-	1,86,23,129	91,41,944	25,96,339	-	1,17,38,283	68,84,846
Air Conditioning Equipments	46,90,927	2,01,907	-	48,92,834	22,32,025	6,42,698	-	28,74,723	20,18,112
Furniture & Fixtures	2,44,94,282	11,71,573	-	2,56,65,855	1,49,11,048	22,45,411	-	1,71,56,459	85,09,396
Office Equipments	41,36,473	3,84,879	-	45,21,352	20,83,341	13,61,811	-	34,45,152	10,76,200
Cars & Vehicles	3,44,67,648	7,31,015	23,52,112	3,28,46,551	1,03,27,147	39,95,754	13,65,903	1,29,56,998	1,98,89,553
Computer	1,34,90,130	5,95,082	-	1,40,85,212	1,06,59,257	22,98,497	-	1,29,57,754	11,27,458
Total	1,21,64,28,903	1,46,86,964	26,05,719	1,22,85,10,148	38,31,43,709	7,84,31,461	14,20,591	46,01,54,580	76,83,55,568
Previous year	1,16,49,00,258	5,60,90,694	45,62,048	1,21,64,28,904	33,38,14,205	5,14,04,747	20,75,243	38,31,43,709	83,32,85,195

Note 11 Fixed assets Intangible

B. Intangible assets	Gross block			Depreciation			Net Block		
	Balance as at 1st April, 2014	Additions	Disposals	Balance as at 31st March, 2015	As at 31st March, 2014	For the year	Deduction Adjust-ment	Balance as at 31st March, 2015	As at 31st March 2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Software	1,87,896	1,88,000	-	3,75,896	56,277	40,205	-	96,482	2,79,414
Goodwill on Consolidation	23,75,776	-	-	23,75,776	7,12,734	2,37,578	-	9,50,312	14,25,464
Total	25,63,672	1,88,000	-	27,51,672	7,69,011	2,77,783	-	10,46,794	17,04,878
Previous year	25,33,072	30,600	-	25,63,672	5,01,002	2,68,009	-	7,69,011	17,94,661
Intangible assets under development	-	-	-	-	-	-	-	-	10,00,000

Note 11 : Fixed assets (contd.)

C. Depreciation and amortisation relating to continuing operations:	
Particulars	Balance as at 31st March, 2015
	₹
Depreciation and amortisation for the year on tangible assets as per Note 11 A	5,14,04,747
Depreciation and amortisation for the year on intangible assets as per Note 11 B	2,68,009
Less: Utilised from revaluation reserve	13,31,456
Depreciation and amortisation relating to continuing operations	5,03,41,300

Note:- (i) Pursuant to the guidelines under schedule II of the companies Act, 2013, the carrying amount of the fixed assets as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed assets. As a result, the depreciation charge for the year ended 31st March, 2015 is higher by Rs.1,46.55 lacs and profit before tax for the year ended 31 March, 2015 is lower to the said extent. Further, based on the transitional provision provided in note 7(b) of the Schedule II, fixed assets whose useful life have already been completed as on 1st April, 2014 the carrying value of the those fixed assets amounting to Rs.131.02 lacs (net of residual value) has been debited to the opening balance of 'Retained Earnings'.

(ii) Effective 1st April, 2014 the Imp Energy Ltd. has with retrospective effect changed its method of providing depreciation on fixed assets related from the 'Written Down Value' method to the 'Straight Line' method, at the rates prescribed in Schedule XIV to the Companies Act, 1956. Management believes that this change will result in more appropriate presentation and will give a systematic basis of depreciation charge, representative of the time pattern in which the economic benefits will be derived from the use of these assets. Accordingly, the Company has recognized reduction in depreciation of ₹ 3,03,166/- relating to the period upto 31st March, 2014 has been disclosed as an exceptional item and accumulated depreciation of individual assets reduced to said extent.

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015
Note 12 : Non-current investments

Particulars	As at 31st March, 2015			As at 31st March, 2014		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
Investments (At cost):						
Non- Trade						
<u>Investment in Equity Instruments</u>	-	-	-	-	-	-
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 Grater 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	-	1,01,725	1,01,725	-	1,01,725	1,01,725

Note 13 : Long-term loans and advances

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	₹	₹
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	5,38,77,447	3,18,30,115
(b) Other loans and advances		
(a) Secured, considered good	-	-
(b) Advance for value to be received	1,15,000	1,15,000
(c) Balances with government authorities		
Unsecured, considered good		
(i) Advance income tax (net of provisions ` 43436537 /-)	(53,95,178)	1,14,76,358
(ii) Export Incentive (Refer Note below)	-	-
(ii) VAT credit receivable	5,06,421	15,99,101
Total	4,91,03,690	4,50,20,574

Note 14 : Inventories

(At lower of cost and net realisable value)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	₹	₹
(a) Raw materials		
Copper wire & Strips	7,36,00,726	10,31,18,488
Transformer oil	2,07,48,420	2,27,00,865
Lamination	2,88,24,755	1,31,71,216
Others	13,08,87,304	9,06,82,806
	25,40,61,205	22,96,73,375
(b) Work-in-progress	22,96,60,221	23,83,40,227
(c) Finished goods (other than those acquired for trading)	34,05,36,497	32,33,53,061
Total	82,42,57,923	79,13,66,663

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Note 15: Trade receivables

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Unsecured Considered Good		
Over Six months	15,68,04,981	16,83,69,586
Others	1,12,48,20,404	1,02,90,02,892
Total	<u>1,28,16,25,385</u>	<u>1,19,73,72,478</u>

Note 16 : Cash and Bank Balances

(a) Cash on hand	11,73,886	44,91,278
(b) Balances with banks		
(i) In current accounts	14,70,431	33,46,303
(ii) In earmarked accounts		
- Unpaid dividend accounts	97,691	97,691
- Balances held as margin money or security against borrowings, guarantees and other commitments	10,06,70,515	7,69,33,987
Total	<u>10,34,12,523</u>	<u>8,48,69,259</u>

Note 17: Short-term loans and advances

(a) Loans and advances to related parties (Refer Note 28b)		
Secured, considered good	-	-
Unsecured, considered good	-	-
(b) Loans and advances to employees		
Secured, considered good	-	-
Unsecured, considered good	90,85,545	1,28,55,765
(c) Prepaid expenses - Unsecured, considered good	3,77,45,897	3,22,30,354
(d) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	91,05,031	3,92,788
(ii) VAT credit receivable	-	-
(iii) Service Tax credit receivable	49,97,362	47,82,411
(e) Others		
Unsecured, considered good	-	86,96,476
Total	<u>6,09,33,835</u>	<u>5,89,57,794</u>

Note 18 : Other current assets

(a) Accruals		
(i) Interest accrued on deposits	92,81,742	1,25,01,903
(ii) Advance Licence (Refer Note (i) below)	3,26,16,851	99,38,987
Total	<u>4,18,98,593</u>	<u>2,24,40,890</u>

- 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.32.62 million (previous Rs.9.9 million) has been valued as prevailing Customs Duty rates 31st March,2015 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, 2015
Note 19 : Revenue from operations

Particulars	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
	₹	₹
(a) Sale of Distribution & Power Transformers	3,59,55,89,962	2,89,49,41,119
(b) Erection & Commissioning services	8,75,600	-
	<u>3,59,64,65,562</u>	<u>2,89,49,41,119</u>
<u>Less:</u>		
(c) Excise duty	28,64,70,529	25,11,27,599
Total	<u>3,30,99,95,033</u>	<u>2,64,38,13,520</u>

Note 20 : Other income

(a) Interest income (Refer Note (i) below)	51,69,990	61,24,630
(b) Other non-operating income (net of expenses directly attributable to such income)	29,64,066	1,94,212
Total	<u>81,34,056</u>	<u>63,18,842</u>
(i) Interest income comprises:		
Interest on:		
Deposits	50,89,036	60,33,681
Interest on loans and advances	80,954	90,949
Total - Interest income	<u>51,69,990</u>	<u>61,24,630</u>
(ii) Miscellaneous income	29,64,066	1,94,212
Total - Other non-operating income	<u>29,64,066</u>	<u>1,94,212</u>

Note 21.a : Cost of materials consumed

Opening stock	22,96,73,375	18,65,06,894
Add: Purchases	2,62,21,18,451	2,20,45,43,338
	<u>2,85,17,91,826</u>	<u>2,39,10,50,232</u>
Less: Closing stock	25,40,61,205	22,96,73,375
Cost of material consumed	<u>2,59,77,30,621</u>	<u>2,16,13,76,857</u>
Material consumed comprises:		
Copper wire & Strips	90,99,42,406	73,54,18,698
Transformer oil	31,14,21,826	31,91,98,675
Lamination	66,93,50,959	47,18,96,865
Others	70,70,15,430	63,48,62,619
Total	<u>2,59,77,30,621</u>	<u>2,16,13,76,857</u>

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

Inventories at the end of the year:		
Finished goods	34,05,36,497	32,33,53,061
Work-in-progress	22,96,60,221	23,83,40,227
	<u>57,01,96,718</u>	<u>56,16,93,288</u>
Inventories at the beginning of the year:		
Finished goods	32,33,53,061	24,13,14,840
Work-in-progress	23,83,40,227	21,98,66,709
	<u>56,16,93,288</u>	<u>46,11,81,549</u>
Net (increase) / decrease	<u>(85,03,430)</u>	<u>(10,05,11,739)</u>

IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Note 22: Employee benefits expense

Particulars	For the Year ended	For the Year ended
	31st March, 2015	31st March, 2014
	₹	₹
Salaries and wages	12,63,56,031	11,51,60,016
Contributions to provident and other funds	12,46,325	24,20,414
Gratuity	27,12,209	16,19,405
Staff welfare expenses	37,88,495	53,87,961
Total	13,41,03,060	12,45,87,796

Note 23: Finance costs

(a) Interest expense on:		
(i) Borrowings	17,45,36,281	15,99,49,707
(b) Other borrowing costs		
(i) Bank Commission, Bank Guarantee & other Charges	3,80,34,977	3,57,98,634
Total	21,25,71,258	19,57,48,341

Note 24 : Other expenses

Power and fuel	2,09,69,178	1,46,52,672
Rent including lease rentals(Net) (Refer Note 28)	1,46,21,856	60,48,600
Repairs and maintenance - Buildings	3,19,251	9,06,564
Repairs and maintenance - Others	33,36,649	36,42,026
Insurance	92,20,883	57,15,778
Rates and taxes	25,14,558	41,22,250
Communication	27,95,798	31,87,061
Travelling and conveyance	3,15,90,908	2,69,08,845
Printing and stationery	20,10,071	19,46,591
Motor Car Expenses	56,73,760	45,73,432
Office Expenses & Electricity Charges	43,25,891	36,64,449
Freight and forwarding	12,50,40,815	8,69,10,719
Loading & Unloading Charges	67,61,032	57,26,855
Sales commission	53,80,697	32,39,991
Business promotion & Advertisement	60,43,044	54,36,158
Donations and contributions (Refer Note (ii) below)	15,35,928	1,16,180
Donations and contributions (Refer Note (ii) below)	1,24,69,843	69,52,288
Elecrama 2014	13,43,580	21,97,531
Payments to auditors (Refer Note (i) below)	4,22,472	4,22,472
Bad trade and other receivables, loans and advances written off	7,12,979	-
Net loss on foreign currency transactions	(11,27,521)	68,06,674
Loss on fixed assets sold / scrapped / written off	6,65,129	14,06,806
Miscellaneous expenses	2,38,34,032	81,47,380
Total	28,04,60,834	20,27,31,321

Notes:

(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	3,47,472	3,47,472
For taxation matters	75,000	75,000
Total	422,472	422,472

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

Note 25 : Additional information to the financial statements

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
	₹	₹
Recompenses amount towards Interest (CDR) (Refer Note No.2 (3) under Share Capital)	-	-
Total	-	-

Note 25 : Additional information to the financial statements

25.1 Contingent liabilities and commitments (to the extent not provided for)

(i) Contingent liabilities

(a) Claims against the Company not acknowledged as debt	1,21,05,657	2,62,13,817
(b) Performance ,Counter & Advance Guarantees EMD	1,23,05,01,048	97,88,16,626
(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

(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(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	6,88,88,226	17,27,93,553
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25.4 Expenditure in foreign currency

Travelling	21,28,226	21,88,490
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IMP POWERS LIMITED

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015

25.5	Details of consumption of imported and indigenous items * (“Borrowing Cost”)	For the year ended	
		₹	%
	<u>Imported</u>		
	Raw materials	6,88,88,226	2.65
		(17,27,93,553)	(7.99)

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

Indigenous

Raw materials	2,52,88,42,395	97.35
	(1,99,10,40,081)	(92.01)

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

25.6	Particulars	For the year ended	For the year ended
		31st March, 2015	31st March, 2014
		₹	₹
Earnings in foreign exchange			
Export of goods calculated on FOB basis		13,28,46,443	13,54,84,492
Royalty, know-how, professional and consultation fees			
Interest and dividend			
Other income, indicating the nature thereof.			

Note 26: Disclosures under Accounting Standards 16

Note	Particulars	For the year ended	For the year ended
		31st March, 2015	31st March, 2014
		₹	₹
	Details of borrowing costs capitalised		
	Borrowing costs capitalised during the year	-	72,40,136
	- as fixed assets		
	Total	-	72,40,136

Note 27 : Disclosures under Accounting Standards 18 “Related Party Disclosures”

Note	Particulars	Names of related parties
27.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
		Director Marketing : Shri Rajendra mimani
		(Resigned with w.e.f. 2.03.2015)
	Relatives of KMP	Mrs. Rajkumari R Dhoot (wife of Shri R. R. Dhoot),
		Mrs. Smita A Dhoot (wife of Shri Aaditya. R. Dhoot),
		Mrs. Radhika A Dhoot (wife of Shri Ajay R. Dhoot),
		Mrs. Saroj Mimani (wife of Shri Rajendra MImani),

Note: Related parties have been identified by the Management.

Notes forming part of the Consolidated financial statements for the Year ended 31st March, 2015
Details of related party transactions during the year ended 31st March, 2015 and balances outstanding as at 31st March, 2015.

27.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	-	-	-	-	-	47,40,000	-	-	47,40,000
	-	-	-	-	-	(47,40,000)	-	-	(47,40,000)
Shri Ajay R Dhoot	-	-	-	-	-	46,80,000	-	-	46,80,000
	-	-	-	-	-	(45,90,000)	-	-	(45,90,000)
Shri Aaditya R Dhoot	-	-	-	-	-	45,60,000	-	-	45,60,000
	-	-	-	-	-	(44,40,000)	-	-	(44,40,000)
Shri Rajendra Mimani	-	-	-	-	-	12,50,000	-	-	12,50,000
	-	-	-	-	-	(15,00,000)	-	-	(15,00,000)
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	-	-	-	-	-	4,20,000	-	-	4,20,000
	-	-	-	-	-	(4,20,000)	-	-	(4,20,000)
Shri Aaditya R Dhoot	-	-	-	-	-	3,90,000	-	-	3,90,000
	-	-	-	-	-	(3,90,000)	-	-	(3,90,000)
Shree Rasbihari Trading & Investment Pvt. Ltd.	-	-	-	-	-	1,20,000	-	-	1,20,000
	-	-	-	-	-	(1,20,000)	-	-	(1,20,000)
Balances outstanding at the end of the year	-	-	-	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-	-	-	-
Loans and advances	-	-	-	-	-	4,00,00,000	-	-	4,00,00,000
	-	-	-	-	-	(3,93,52,500)	-	-	(3,93,52,500)
Trade payables	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-
Provision for doubtful receivables, loans and advances	-	-	-	-	-	-	-	-	-

Note: Figures in bracket relates to the previous year

Note 28: Disclosures under Accounting Standards 19 (“Leases”)

Note	Particulars	For the year ended 31st March, 2015 ₹	For the year ended 31st March, 2014 ₹
28	Details of leasing arrangements		
	<u>As Lessor</u>		
28.b	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	1,46,21,856	1,30,13,400
	later than one year and not later than five years	12,18,488	1,40,97,852
	later than five years		
	Lease payments recognised in the Statement of Profit and Loss	1,46,21,856	1,24,47,600
	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, 2015

Note 29: Disclosures under Accounting Standards 20 ("Earning per Share")

Note	Particulars	As at 31st March 2015 ₹	As at 31st March 2014 ₹
29	Earnings per share		
	Weighted average number of equity shares outstanding	81,36,563	81,36,563
29.a	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares before extraordinary items	2,50,41,041	66,75,858
	Earning Per Share (Basic & Diluted) Before Extra-Ordinary item	3.08	0.82
29.b	Profit (Loss) after taxation as per Profit & Loss account attributable to Equity Shareholders after adjusting dividend on preference shares after extraordinary items	2,50,41,041	66,75,858
	Earning Per Share (Basic & Diluted)	3.08	0.82
	Nominal Value per share	10.00	10.00

Note 30 : Disclosures under Accounting Standards 22 ("Accounting for Taxes on Income")

30	Deferred tax (liability) / asset		
	<u>Tax effect of items constituting deferred tax liability</u>		
	<u>Opening Balance</u>	7,00,54,500	6,15,43,324
	On difference between book balance and tax balance of fixed assets	(11,87,044)	80,09,171
	On expenditure deferred in the books but allowable for tax purposes (reversal of Previous Year)	53,00,724	5,02,005
	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	7,41,68,180	7,00,54,500
	<u>Tax effect of items constituting deferred tax assets</u>		
	<u>Opening Balance</u>	2,43,33,715	1,91,46,765
	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	28,54,794	58,86,530
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		(6,99,580)
	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	2,71,88,509	2,43,33,715
	Net deferred tax liability/ (assets)	4,69,79,671	4,57,20,785

Note 31 : Previous year's figures

31 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 : : 16th May, 2015

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

ROMALI MALVANKAR
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 the Fifty Third Annual General Meeting (AGM) of the Company to be held on Thursday, 24th September, 2015 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.	Adoption of the Audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary			
2.	Declaration of Dividend on Ordinary (Equity) Shares for the Financial Year 2014-15	Ordinary			
3.	Re-appointment of Shri Aaditya R Dhoot (holding DIN: 00057224), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary			
4.	Appointment of Statutory Auditors of the Company and fix their Remuneration.	Ordinary			
5.	Ratification of Remuneration of Cost Auditor for the Financial year ending 31st March, 2016	Ordinary			
6.	Approval of material Related Party Transaction of the Company	Special			
7.	Increase in Borrowing Limits of the Company	Special			
8.	Creation of Charge on the assets of the Company	Special			
9.	Alteration of the Articles of Association of the Company	Special			

Note:

Duly completed ballot form should reach the Scrutinizer at the Registered Office of the Company not later than Wednesday, 23rd September, 2015 at 5.00 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,
PT M M 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 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

53rd ANNUAL GENERAL MEETING ON THURSDAY, 24TH SEPTEMBER, 2015 AT 3.00 P.M.

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

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

I/ We hereby record my/ our presence at the Fifty Third Annual General Meeting of the Company being held on Thursday, the 24th September, 2015 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:

1. Only Member/ Proxyholder can attend the Meeting.
2. 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.
3. A Member/ Proxyholder attending the Meeting should bring copy of the Annual General Report for Reference at the Meeting.

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

PROXY FORM

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

Name of Member(s) : _____

Registered address : _____

Email ID : _____

Folio No./ DPID / Client ID No. : _____

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

1. Name: _____ Email ID: _____
 Address: _____

 Signature: _____
 Or failing him;
2. Name: _____ Email ID: _____
 Address: _____

 Signature: _____
 Or failing him;
3. Name: _____ Email ID: _____
 Address: _____

 Signature: _____

as my/ our Proxy to attend and vote (on poll) for me/ us and my/ our behalf at the FIFTH THIRD ANNUAL GENERAL MEETING of the Company to be held on Thursday, 24th September, 2015 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:

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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, 2015 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, 2015
3.	Re-appointment of Shri Aaditya R Dhoot (holding DIN : 00057224), 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.	Ratification of Remuneration of Cost Auditor for the Financial year ending 31st March, 2016
6.	Approval of material Related Party Transaction of the Company
7.	Increase in Borrowing Limits of the Company
8.	Creation of Charge on the assets of the Company
9.	Alteration of the Articles of Association of the Company

Signed this _____ day of _____ 2015

Signature of Member _____ Signature of Proxy Holder _____

Affix Revenue Stamp

Note:

- 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.**
- A proxy need not be a member of the Company.
- For the Resolutions, Explanatory Statement and Notes, Please refer to the Notice of the Fifty Third 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)