



# IMP POWERS LTD

ISO 9001:2008 ISO 14001:2004 COMPANY

## 58<sup>th</sup> ANNUAL REPORT 2019-2020



CERTIFICATE NO. : T-2486

NABL Accredited Lab

**IMP POWERS LIMITED**

CIN: L31300DN1961PLC000232

Registered Office: Survey No. 263/3/2/2, Village Sayli, Umar Kuin Road, Silvassa – 396 230,  
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 & Non-Executive Director (w.e.f. 26 <sup>th</sup> November, 2019)
Shri Ajay R. Dhoot	Vice-Chairman & Whole-time Director
Shri Aaditya R. Dhoot	Managing Director
Shri Ramdas T. RajGuroo	Independent Director
Shri Praveen Saxena	Independent Director
Shri Prashant J. Pandit	Independent Director
Shri Siby Antony	Independent Director (resigned w.e.f. 7 <sup>th</sup> May, 2019)
Smt. Priyanjali A. Malpani	Director (resigned w.e.f. 11 <sup>th</sup> June, 2019)
Smt. Dipali S. Pitali	Additional Independent Director (w.e.f. 28 <sup>th</sup> September, 2019)

**CHIEF FINANCIAL OFFICER**

Shri Bakul K. Desai (resigned w.e.f. 30<sup>th</sup> July, 2020)

**COMPANY SECRETARY**

Shri Vibhav S. Ranade  
(resigned w.e.f. 19<sup>th</sup> November, 2020)

**BANKERS**

State Bank of India  
Bank of India  
The Karnataka Bank Limited  
IDBI Bank Limited  
Axis Bank Limited  
Indian Bank

**REGISTERED OFFICE & FACTORY**

Survey No. 263/3/2/2, Village Sayli,  
Umar Kuin Road, Silvassa – 396 230,  
Dadra & Nagar Haveli (U.T.)  
Tel. No. 0260 – 6538571  
Fax. No. 0260 – 2681043  
Email ID: silvasaworks@imp-powers.com

**STATUTORY AUDITORS**

M/s. V. S. Somani & Co.

**INTERNAL AUDITORS**

M/s. Batliboi & Purohit

**SECRETARIAL AUDITOR**

Priya Shah & Associates

**REGISTRAR & SHARE TRANSFER AGENTS**

Link Intime India Private Limited  
C-101, 247 Park, L. B. S. Marg, Vikhroli (West),  
Mumbai – 400 083, Maharashtra

**CORPORATE OFFICE**

35/C, Popular Press Building, 2<sup>nd</sup> Floor,  
Pt. M. M. Malviya Road, Tardeo,  
Mumbai – 400 034, Maharashtra  
Tel. No. 022 – 2353 9180-85  
Fax No. 022 – 2353 9186-87  
Email ID: info@imp-powers.com

**58<sup>th</sup> Annual General Meeting**

Thursday, 31<sup>st</sup> December, 2020 at 3.00 p.m. through Video Conferencing / Other Audio Visual Means

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## NOTICE OF THE 58<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **58<sup>th</sup> Annual General Meeting of the members of IMP Powers Limited** will be held on **Thursday, 31<sup>st</sup> December, 2020 at 3.00 P.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Aaditya R. Dhoot (DIN: 00057224), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or re-enactment thereof] for the time being in force, a remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) as approved by the Board of Directors based on the recommendations of Audit Committee of the Company, be paid to M/s. N. Ritesh & Associates, Cost Accountant, for the conduct of the Audit of the cost accounting records of the Company, for the financial year ending 31<sup>st</sup> March, 2021, be and is hereby ratified and confirmed."
4. 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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendation of Nomination & Remuneration Committee, Ms. Dipali Suryakumar Pitale (DIN: 08564258), who was appointed as an Additional Director in the category of Independent Director and who holds office of Independent Director up to the date of this Annual General Meeting and who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 28<sup>th</sup> September, 2019 to 27<sup>th</sup> September, 2024."

**By Order of the Board of Directors of  
IMP Powers Limited**

**Sd/-**

**Aaditya R. Dhoot  
Managing Director  
DIN: 00057224**

Date: 3<sup>rd</sup> December, 2020  
Place: Mumbai

### **Registered Office:**

Survey No.263/3/2/2,  
Umar Kuin Road, Village Sayli,  
Silvassa – 396 230, Dadra & Nagar Haveli (U.T.)  
**CIN: L31300DN1961PLC000232**

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 (collectively referred to as MCA Circulars) permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the 58<sup>th</sup> AGM is being held through VC / OAVM. The detailed procedure for participating in the AGM through VC/OAVM is annexed herewith and also available at the Company's website [www.imp-powers.com](http://www.imp-powers.com)
2. A member entitled to vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and proxy need not be a member. Pursuant to the MCA Circulars, 58<sup>th</sup> AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
3. The Institutional/Corporate Shareholders (i.e. other than individuals/HUF/NRI etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorization etc., with attested specimen signature of the duly authorized representative, authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-voting. The said resolution/authorization shall be sent to the Company by email through its registered email address to [investor@imp-powers.com](mailto:investor@imp-powers.com) with a copy marked to e-voting@[nsdl.co.in](mailto:nsdl.co.in) at least 48 hours before the commencement of AGM.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. The Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 3 & 4 above is annexed hereto and forms part of the Notice. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/reappointment at this AGM are also annexed to this Report.
7. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) are Link Intime India Private Limited.
8. Members holding shares in physical form are requested to inform the Company's Registrars and Transfer Agents (RTA), M/s. Link Intime India Private Limited immediately of any change in their address and bank details. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the Members.
9. Members holding shares in dematerialized form are requested to register their latest Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR and 11 digit IFSC code) and Permanent Account Number (PAN) with 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 RTA as the same is mandated by the Securities and Exchange Board of India.
10. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA in this regard.
11. Queries on accounts may please be sent to the Company 10 (Ten) days in advance of the Annual General Meeting so that the answers may be made available at the meeting.
12. The Company has transferred unclaimed amounts of Final Dividend for F.Y. 2011 – 12 to the Investor Education and Protection Fund as required under Section 124 & 125 of the Companies Act, 2013.
13. The Company is concerned about the environment protection. We request you to update your email address with your Depository Participants to enable us to send you communications via email. Members who have not registered their e-mail

addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their e-mail addresses to the Link Intime India Private Limited (RTA) sending an e-mail at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to the Company at [investor@imp-powers.com](mailto:investor@imp-powers.com).

14. In line with the MCA Circulars and to support the green initiative only electronic copy of the Annual Report for the year ended March 31, 2020 and Notice of the 58<sup>th</sup> AGM are being sent to the members whose mail IDs are available with the Company/ DP(s). Physical copy of the report is not sent to anyone. Please note that Annual Report and Notice of the 58<sup>th</sup> AGM are also posted on the Company's website [www.imp-powers.com](http://www.imp-powers.com) for download. The Notice of 58<sup>th</sup> AGM along with Annual Report for FY 2019-20 can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the 58<sup>th</sup> AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
15. Pursuant to the provisions of Section 108 of the Act read together with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM will be provided by NSDL.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Link Intime India Pvt. Ltd., Registrar and Share Transfer Agents, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra.

#### 17. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 read with relevant rules of the Act and provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to members to exercise their right to vote by electronic means.

##### REMOTE E-VOTING INSTRUCTIONS:

The remote e-voting period begins on Monday, December 28, 2020 at 9:00 A.M. and ends on Wednesday, December 30, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Thursday, December 24, 2020 only shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM. The voting rights of Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, December 24, 2020.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

##### Step 1: Log-in to NSDL e-Voting website

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

**4. Your User ID details are given below:**

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your email ID is not registered, please follow the below mentioned procedure:
      - o In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor@mangalamdrugs.com](mailto:investor@mangalamdrugs.com).
      - o In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id).
5. you are unable to retrieve or have not received the "Initial password" or have forgotten your password:  
Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).  
Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).  
If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.  
Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  7. Now, you will have to click on "Login" button.
  8. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**PROCEDURE FOR SPEAKER REGISTRATION AND TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

- I. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request in the below given form from their Registered Email ID to [investor@imp-powers.com](mailto:investor@imp-powers.com) till Thursday, December 24, 2020:

**SPEAKER REGISTRATION FORM \***

Name of Shareholder (including joint holder)
DPID-CLID / Folio Number
Permanent Account Number (PAN)
Mobile Number & Email ID
Profession
Query in brief

\*All fields are mandatory

- II. The member whose details are incomplete or inaccurate will not be considered for Speaker.
- III. Only those Member who have registered themselves as a Speaker will be allowed to express their views/ask questions during the 58<sup>th</sup> AGM.
- IV. Further, the Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

**E-VOTING INSTRUCTIONS ON THE DAY OF AGM:**

1. The procedure for e-Voting on the day of the 58<sup>th</sup> AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 58<sup>th</sup> AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 58<sup>th</sup> AGM of the Company.
3. Members who have voted through Remote e-Voting will be eligible to attend the 58<sup>th</sup> AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**General Guidelines for Members:**

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.



- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to Ms. Sarita Mote – Assistant Manager, NSDL, Contact No. 022-24994890, Email ID: [saritam@nsdl.co.in](mailto:saritam@nsdl.co.in) / [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

- Member will be provided with a facility to attend the 58<sup>th</sup> AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
  - Members are encouraged to join the Meeting through Laptops for better experience.
  - Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Thursday, 24<sup>th</sup> December, 2020** are entitled to vote on the Resolutions, set forth in this Notice.
  - The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the 'cut-off date' of **Thursday, 24<sup>th</sup> December, 2020**.
  - A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
  - CS Priya Shah, Proprietor of M/s. Priya Shah & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - The Scrutinizer will submit her report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, NSDL and RTA and will also be displayed on the Company's website [www.imp-powers.com](http://www.imp-powers.com).
  - Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

**By Order of the Board of Directors of  
IMP Powers Limited**

**Sd/-**

**Aaditya R. Dhoot  
Managing Director  
DIN: 00057224**

Date: 3<sup>rd</sup> December, 2020

Place: Mumbai

**Registered Office:**

Survey No.263/3/2/2,

Umar Kuin Road, Village Sayli,

Silvassa – 396 230, Dadra & Nagar Haveli (U.T.)

**CIN: L31300DN1961PLC000232**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”):**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“the Act”), sets out all material facts relating to the business mentioned at Item No. 3 & 4, of the accompanying Notice.

**Item No. 3:**

The Board of Directors, on recommendation of the Audit Committee and pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], has approved the appointment and remuneration of the Cost Auditors, M/s. N. Ritesh & Associates, Cost Accountants (Firm Reg. No. R100675) to conduct the audit of the cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2021. The remuneration payable to M/s. N. Ritesh & Associates shall be ₹ 50,000/- (Rupees Fifty Thousand only) plus out of pocket expenses and applicable taxes for the aforesaid audit. A Certificate issued by the above firm regarding their independence and eligibility for appointment as Cost Auditors and other relevant documents are available for inspection by the members at Corporate Office of the Company during business hours on any working day of the Company without payment of fee.

In accordance with the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules 2014 and all other applicable rules, the remuneration payable to the Cost Auditors is required to be ratified subsequently by the shareholders. Accordingly, consent of the Members is sought for passing the ordinary resolution as set out at Item No. 3 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2021.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the notice. The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the notice for approval by the Members.

**Item No.4:**

Pursuant to the recommendations of Nomination and Remuneration Committee (NRC) of the Board, your Board has at their meeting held on 27<sup>th</sup> September, 2019 recommended the appointment of Ms. Dipali S. Pitale (DIN:08564258) as an Independent Director (ID) w.e.f. 28<sup>th</sup> September, 2019 on the Board of the Company, as per the provisions of Section 161 of the Companies Act, 2013 (“the Act”) and Rules framed thereunder to hold office upto the date of this Annual General Meeting.

As per Schedule IV of the Act and the rules made thereunder, the appointment of ID shall be approved at the meeting of the members. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of IDs will not be liable to determination by retirement of directors by rotation at the AGM.

Ms. Dipali S. Pitale meets the criteria of independence as provided in Section 149(6) of the Act and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director. In the opinion of the NRC and Board, she fulfills the conditions for appointment as ID as specified in the Act and Rules made thereunder and Listing Regulations and is independent of the management. She possesses appropriate skills, experience and knowledge.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been annexed to this report. Your Board considers that the Company will benefit from her valuable experience, knowledge and counsel.

The resolution contained in Item no. 4 of the accompanying Notice, accordingly, seeks members' approval for appointment of Ms. Dipali S. Pitale as an ID on the Board of the Company for of a period 5 year effective from 28<sup>th</sup> September, 2019 to 27<sup>th</sup> September, 2024 on the terms and conditions as specified in the draft letter of appointment.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the notice. The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the notice for approval by the Members.

**By Order of the Board of Directors of  
IMP Powers Limited**

**Sd/-**

**Aaditya R. Dhoot  
Managing Director  
DIN: 00057224**

Date: 3<sup>rd</sup> December, 2020  
Place: Mumbai

Details of Directors seeking re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India (ICSI)

<b>Name of Director</b>	<b>Shri Aaditya R. Dhoot</b>	<b>Smt. Dipali S. Pitale</b>
Director Identification Number	00057224	08564258
Date of Birth & Age	3 <sup>rd</sup> May, 1968 (52 Years)	16 <sup>th</sup> June, 1985 ( 35 Years)
Date of Appointment	28 <sup>th</sup> November, 1986	28 <sup>th</sup> September, 2019
Nationality	Indian	Indian
Educational Qualifications	B.Com	B.Com, ACS, L.L.B.
Experience including expertise in specific functional areas	Shri Aaditya R. Dhoot is Managing Director of the Company, has about 3 decades of experience, in the transformer industry. He oversees Finance, Accounts, Project expansion plans and Material Managements of the Company.	Smt. Dipali S. Pitale is a Company Secretary in employment for more than 6 years. Now functioning as a Practicing Company Secretary since last one year having Legal, more particularly Corporate Laws knowledge.
Number of equity shares held in the Company	212623	-
List of Directorships held in other Listed Companies	2	-
Memberships / Chairmanships of committees across other Listed Companies	-	-
Relationship with other Directors	Shri Aaditya R. Dhoot Managing Director of the Company is related to Shri Ramniwas R. Dhoot (Father), Chairman of the Company, Shri Ajay R. Dhoot (Brother), Vice-Chairman & Whole-time Director of the Company.	-
No. of Board Meetings attended	6	3