



# IFM IMPEX GLOBAL LIMITED

15<sup>th</sup> October, 2016

REGD. OFFICE : C-351/9, MAJLIS PARK, DELHI - 110033 (INDIA)  
TEL / FAX +91-11-27672349, Email : ifmimpex@gmail.com

**BSE Scrip Code- 522289**

To,

The Department of Corporate Services

**BSE Limited**

Phiroze, Jeejeebhoy Towers

Dalal Streets

Mumbai - 400001

**Sub: Submission of Annual Report**

Dear Sir/Madam,

In reference to captioned subject and in pursuant to regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company **IFM Impex Global Limited** (herein after referred as "**the Company**") is hereby submitting the annual report of the Company, which was being approved and adopted in the 30<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2016.

Please take note of the same and do the needful.

**For IFM Impex Global Limited**

  
**O.P. Yadav**  
**Managing Director**  
**DIN: 01607006**



Place: Delhi



C.I.N.-L51909DL1986PLC025457



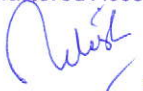
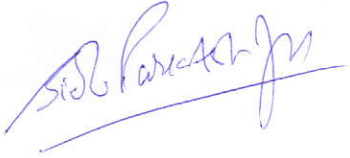
www.ifmimpex.com

**IFM IMPEX GLOBAL LIMITED**

REGD. OFFICE : C-351/9, MAJLIS PARK, DELHI - 110033 (INDIA)

TEL / FAX : +91-11-27672349, E-mail : ifmimpex@gmail.com

**FORM A**

Name of the Company	IFM IMPEX GLOBAL LIMITED
Annual financial Statement for the Financial Year ended	31 <sup>st</sup> March, 2016
Type of Audit observation	Un qualified
Frequency of observation	N.A.
To be signed by:	
<ul style="list-style-type: none"><li>• Mr. O.P. Yadav Managing Director DIN: 01607006</li><li>• Mr. O.P. Yadav Chief financial officer</li><li>• Auditor of the Company Neeraj Ramesh Chandra &amp; Associates Chartered Accountants FRN: 017155N</li><li>• Mr. S.P. Jain Chairman of Audit Committee</li></ul>	<p><b>FOR IFM IMPEX GLOBAL LIMITED</b></p> <p> Mg. Director</p> <p> For Neeraj Ramesh Chandra &amp; Associates Chartered Accountants</p> <p> Partner</p> <p></p>



# **IFM IMPEX GLOBAL LIMITED**

## **CORPORATE INFORMATION**

<b><u>BOARD OF DIRECTORS</u></b>	
Mr. O. P. Yadav DIN: 01607006	Managing Director and Chief Financial Officer
Mrs. Ruby Yadav DIN: 06941654	Non Executive Director
Mr. S. P. Jain DIN: 01607971	Non- Executive Independent Director
Mr. Rakesh Sidhu DIN: 06369859	Non- Executive Independent Director
<b><u>AUDITORS</u></b> M/s. Neeraj Ramesh Chandra & Associates. Chartered Accountants A-64, Golf View Apartments, Saket, New Delhi 110017 Tel No.: 011-26855095	<b><u>REGISTRAR AND SHARE TRANSFER AGENTS</u></b> M/s Skyline Financial Services Private Limited 1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi - 110 020 Tel No. 011 2681 2682, 6473 2681
<b><u>ADVISORS</u></b> Corporate CapitalVentures Private Limited, 160 (Basement), Vinoba Puri, Lajpat Nagar-II, New Delhi-110 024 Tel No. 011 4170 4066	<b><u>EMAIL ID AND WEBSITE</u></b> For Company & Investor Grievances For Compliance Officer <a href="mailto:ifmimpex@gmail.com">ifmimpex@gmail.com</a> , Website: <a href="http://www.ifmimpex.com">www.ifmimpex.com</a>
<b><u>BANKERS OF THE COMPANY</u></b> Punjab National Bank New Sabzi Mandi, Azadpur, Delhi - 110033	<b><u>REGISTERED OFFICE</u></b> C-351/9, Majlis Park, Delhi - 110 033 Tel No. +91 011 27672349
<b><u>CORPORATE IDENTIFICATION NUMBER:</u></b> L51909DL1986PLC025457	<b><u>INTERNAL AUDITOR</u></b> M/s. Shailesh Aggarwal & Associates Chartered Accountants J-189, Lower Ground Floor, Saket, New Delhi-110017
<b><u>COMPLIANCE OFFICER</u></b> Mr. O.P. Yadav	

<b>30<sup>TH</sup> ANNUAL GENERAL MEETING</b>	
Date	30 <sup>th</sup> September, 2016
Day	Friday
Time	10:00 A.M.
Place	Ameer Singh Yadav Auditorium, Near Punjab National Bank, A-Block, Swaroop Nagar, Delhi-110042

<b>CONTENTS</b>
Notice of the Annual General Meeting
Board of Directors' Report
Secretarial Audit Report
Nomination and Remuneration Policy
Extract of Annual Return
Auditor's Report on Financial Statements
Financial Statements
Attendance Sheet & Proxy Form



# **IFM IMPEX GLOBAL LIMITED**

R.O.: C-351/9, Majlis Park, Delhi - 110 033

CIN: L51909DL1986PLC025457

Tel. No. +91 011 27672349, Email id: [ifmimpex@gmail.com](mailto:ifmimpex@gmail.com), Website: [www.ifmimpex.com](http://www.ifmimpex.com)

## **NOTICE OF THIRTIETH ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Thirtieth Annual General Meeting of the Members of IFM Impex Global Limited will be held on Friday, 30<sup>th</sup> September, 2016 at 10:00 a.m. at Chaudhary Ameer Singh Yadav Auditorium, Near Punjab National Bank, A- Block, Swaroop Nagar, Delhi-110042 to transact the following businesses:

### **ORDINARY BUSINESSES:**

#### **ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the financial statements of the Company for the financial year ended on 31<sup>st</sup> March 2016, including audited Balance Sheet as at 31st March, 2016 and the Profit & Loss Account for the year ended on that date, together with the report of the Directors and Auditors thereon.

#### **ITEM NO. 2 – APPOINTMENT OF DIRECTOR**

To appoint a director in place of Mr. O. P. Yadav (DIN: 01607006) who retires by rotation and being eligible to offer herself for re-appointment.

#### **ITEM NO. 3 – RE-APPOINTMENT OF AUDITORS**

To re-appoint auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Neeraj Ramesh Chandra & Associates, Chartered Accountants FRN 0171559N as Auditors of the Company till the conclusion of 31<sup>st</sup> Annual General Meeting (AGM), be and is hereby re-appointed to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2017-18 on such remuneration as may be determined by the Board of Directors.”

### **SPECIAL BUSINESS:**

#### **ITEM NO. 4 – TO APPROVE ALTERATION IN ARTICLES OF ASSOCIATION OF COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable rules made thereunder, the Articles of Association of the Company be and are hereby altered/amended/ deleted as the case may be in the following manner:

- i. Proviso of Existing Article No. 2 (z) (dd) be and is hereby amended as follows:



# **IFM IMPEX GLOBAL LIMITED**

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity.

**RESOLVED FURTHER THAT**, altered copy of Articles of Association of the Company as placed before the meeting be approved and recommended to the Assembly of member for their re-adoption;

**RESOLVED FURTHER THAT**, the Board of the Directors of the Company, be and is hereby authorized to sign and file all the forms, documents, returns with appropriate authority as may be required to give effect the aforesaid resolution of the Company.”

## **ITEM NO. 5 – APPROVAL OF CHARGES FOR SERVICE OF DOCUMENTS TO THE MEMBERS**

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 provision of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, a documents may be required to serve on any member by the Company under the provision of the Companies Act, 2013 by post or registered post or by speed post or by courier at his address registered with the Depository participant or by electronic means, the consent of members of the Company be and is hereby accorded to charge from such member the fee in advance equivalent to the estimated expenses of delivery of documents, pursuant to any request made by the member for delivery of such document to him, through a particular mode of service mentioned above.

**RESOLVED FURTHER THAT**, the Board of the Directors of the Company, be and is hereby authorized to sign and file all the forms, documents, returns with appropriate authority as may be required to give effect the aforesaid resolution of the Company.”

**Regd. Office:**  
**C-351/9, Majlis Park,**  
**Delhi - 110 033**

**Date: 29.08.2016**  
**Place: New Delhi**

**By Order of the Board of Directors**  
**IFM Impex Global Limited**

**Sd/-**  
**O. P. Yadav**  
**Managing Director**  
**DIN: 01607006**  
**C-351/9, Majlis Park,**  
**Adarsh Nagar Delhi 110033**



# **IFM IMPEX GLOBAL LIMITED**

## **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") 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 MEETING.**

**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 SHAREHOLDER.**

2. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 24<sup>th</sup> day of September, 2016 to Friday, 30<sup>th</sup> day of September, 2016 (both days inclusive)**.
4. 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.
5. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
6. 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
7. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
8. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
9. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
10. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 09.00 a.m. on Tuesday, 27th September, 2016 and will



# **IFM IMPEX GLOBAL LIMITED**

end at 5.00 p.m. on Thursday, 29th September, 2016. The Company has appointed Mrs. Harpreet Parashar, Practicing Company Secretary, having Membership No. 28820 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 13.

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
12. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.
13. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

**The instructions for members for voting electronically are as under:-**

- (i) The voting period begins on 09:00 a.m. on Tuesday, 27th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date day, Friday, 23<sup>rd</sup> September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN field.</li> <li>• In case the Folio Number/Client ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio/ Client ID 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.



# **IFM IMPEX GLOBAL LIMITED**

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of IFM Impex Global Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.

Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Regd. Office:**  
**C-351/9, Majlis Park,**  
**Delhi - 110 033**

**Date: 29.08.2016**  
**Place: New Delhi**

**By Order of the Board of Directors**  
**IFM Impex Global Limited**  
**Sd/-**  
**O. P. Yadav**  
**Managing Director**  
**DIN: 01607006**  
**C-351/9, Majlis Park,**  
**Adarsh Nagar Delhi 110033**





# **IFM IMPEX GLOBAL LIMITED**

## **Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting (In pursuance of Regulation 36 of SEBI Listing Regulations)**

Name of Director	Mr. O. P. Yadav
Date of Birth	15.06.1976
Age (Years)	40
Date of Appointment	31.10.1999
Qualification	B. Com
Terms and condition of Appointment/reappointment	Retiring by rotation and being eligible offer himself for re-appointment
Details of Remuneration	Nil
No. of Meeting attended	All the 7 meeting has been attended
Relations with Other Director (Inter-Se)	Husband of Mrs. Ruby Yadav
Expertise in specific functional areas	He has rich experience in import Export Business
Directorship held in Other listed Companies	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	2, Member in Audit Committee and Investors Grievance Committee
Number of Shares held	842750

\* Committee positions of only Audit and Shareholders'/Investors' Grievance and remuneration and Nomination Committee included.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 4**

The Management of the Company has noticed that existing Articles of Associates which was adopted by the Company on 30<sup>th</sup> September 2014 has some typographical error. Article no. 2(z)(dd) of existing Articles of Association of the Company the name of the promoters are inadvertently written as Mr. Rajiv Aggarwal and Mr. Amit Aggarwal which is typographical error. The Board of Directors on being aware about this has decided to take action to rectify the mistake in abovementioned Article.

The altered articles after making required correction is place for the approval of shareholders by way of Special Resolution.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financial or otherwise), in this resolution.

The Board recommends the Special Resolution set out in Item no. 4 of the Notice regarding alteration in Articles of Association of Company, for approval by the Members.

#### **ITEM NO. 5**

As per proviso of sub section (2) of section 20 of the Companies Act, 2013, a member of the Company may request for servicing of any document through a particular mode i.e. by post or registered post or by speed post or by courier at his address registered with the Depository participant or by electronic means, for which member shall pay such fees as may be determined by the Company in its annual general meeting.

Since the cost of providing documents may vary according to the mode of service, weight and its destination etc. it is therefore proposed that estimated expenses borne by the Company for such dispatch will be paid in advance by the member to the Company.



# **IFM IMPEX GLOBAL LIMITED**

Accordingly, the Ordinary Resolution seeking approval of members for servicing of documents is set forth in the item no. 5 of the Notice of Annual General Meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

**Regd. Office:**  
**C-351/9, Majlis Park,**  
**Delhi - 110 033**

**Date: 29.08.2016**  
**Place: New Delhi**

**By Order of the Board of Directors**  
**IFM Impex Global Limited**

**O. P. Yadav**  
**Managing Director**  
**DIN: 01607006**  
**C-351/9, Majlis Park,**  
**Adarsh Nagar Delhi 110033**



# **IFM IMPEX GLOBAL LIMITED**

## **BOARD OF DIRECTORS' REPORT**

Dear Stakeholders,

Your Directors take pleasure in presenting the 30<sup>th</sup> Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31<sup>st</sup> March, 2016.

### **FINANCIAL RESULTS**

	(Rs. in Lacs)	
	<b>2015-16</b>	<b>2014-15</b>
Revenue from Operation	4.38	4.75
Other Income	0.00	0.00
Total Expenses	8.75	8.31
Exception Items	0.00	33.60
Profit/(Loss) before depreciation and Finance cost	(4.16)	(36.91)
Less: Finance Cost & Depreciation	0.21	0.25
Profit/(Loss) before tax	(4.37)	(37.16)
Less: Tax Expenses	0.00	0.00
Profit/(Loss) After Tax	(4.37)	(37.16)

### **REVIEW OF OPERATIONS AND FUTURE PROSPECTS**

Your Directors would like to speak about the past few years of your company's journey, which certainly was not so pleasant as your company has faced some rough patches, and your Directors are aware of the situation, so are taking possible steps to bring the company out of its crises like situation and the same can be seen from the financial results of the current year. The results are not up to the mark but definitely showing the efforts of your Directors, as the losses of your company have come down to a little figure of Rs. **(4.37)** lakh from a massive loss of Rs. **(37.16)** lakh, which is approximately **88.24%** less in comparison to the previous year. Your Directors have full faith in their efforts and are expecting to be successful in the coming years.

### **ABOUT YOUR COMPANY**

IFM Impex Global Limited is a public limited company, listed on India's premiere Stock Exchange BSE Limited and engaged in the business of Exports, Imports, Trading and Distributing of Agriculture produce and Marine products within India and outside India.

### **DIVIDEND**

In view of losses of current and past years, your directors do not recommend any dividend for the financial year ended March 31, 2016. The Board assures you to present a much strong financial statements in coming years.

### **TRANSFER TO RESERVES**

The profits transferred and other additions to reserves are as follows:

		Amount in Rs.	
		<b>F.Y. 2015-16</b>	<b>F.Y. 2014-15</b>
1	Capital Reserve	0.00	0.00
2	Capital Redemption Reserve	0.00	0.00
3	Securities Premium reserve	0.00	0.00
4	Debenture Redemption Reserve	0.00	0.00
5	Revaluation Reserve	0.00	0.00
6	Shares Option Outstanding Account	0.00	0.00
7	Other Reserve	0.00	0.00



# **IFM IMPEX GLOBAL LIMITED**

8	Surplus (Profit & Loss Account)	(16,894,594)	(16,457,372)
	Balance brought forward from previous year	(16,457,372)	(12,741,557)
	Less: Tax on Regular Assessment Paid	0.00	0.00
	Add: Profit/Loss for the period	(437,222)	(3,715,815)
	<b>Total</b>	<b>(16,894,594)</b>	<b>(16,457,372)</b>

## **MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT**

There are no material change and commitment, affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report

## **CHANGE IN NATURE OF BUSINESS**

During the period under review, the Company has not changes its nature of business.

## **AUDITORS**

The Members of the Company had at its 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2015 approved the appointment of M/s. Neeraj Ramesh Chandra & Associates, Chartered Accountants FRN 0171559N as the Statutory Auditor of the Company, upto the conclusion of 30<sup>th</sup> Annual General Meeting (AGM) and offer themselves for re-appointment. The said Auditors have furnished the Certificate of their eligibility for re-appointment.

In view of the rule 3(7) of Companies (Audit and Auditors) Rules, 2014, the existing appointment of M/s. Neeraj Ramesh Chandra & Associates, Chartered Accountants FRN 0171559N, covering the period from the conclusion of this ensuing AGM until the conclusion of the next Annual to be held in the financial year 2017-18, is being placed for members' ratification.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, as may be applicable.

## **AUDITORS' REPORT**

The Auditors' report on the financial statement for the financial year 2015-16 is self explanatory.

## **SECRETARIAL AUDITOR**

The Board has appointed Yashlok Dubey, Company Secretaries, to conduct Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2015-16. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2016 is annexed herewith and marked as **Annexure I** to this Report.

## **MATTER OF EMPHASIS OF SECRETARIAL AUDITORS AND MANAGEMENT'S REPLY**

### **Emphasis of Matter**

- During the financial year 2015-16, Company has not appointed Company Secretary.

### **Management's Reply:**

The Management of the Company is trying to look after a competent Company Secretary who can take care of all the secretarial works including filing of e-form with the Registrar of Companies.

## **DIRECTORATE**

In accordance with the requirements of the Companies Act, 2013 and the Company's Articles of Association, Mr. O. P. Yadav, Managing Director of the Company, retires by rotation and shown his willingness for Re-appointment.



# **IFM IMPEX GLOBAL LIMITED**

Brief profile of retiring director is given in the Notice of Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

## **CHIEF FINANCIAL OFFICER**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, appointment of Mr. O. P. Yadav, Chief Financial Officer was formalized as the Key Managerial Personnel of the Company.

## **BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Companies Act, 2013. The performance of the Board was evaluated by the Board on the basis of the criteria such as the Board composition and structure, effectiveness of Board process, information and functioning etc. The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discuss meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent director, performance of the Board as a whole and performance of Chairman was evaluated.

## **EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

## **NOMINATION & REMUNERATION POLICY**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure II** to this Report.

## **RISK MANAGEMENT**

The Company has a Risk Management Manual in place that defines the policies, lays out the strategies and methodology to decide on the risk taking ability of the organization.

The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed as **annexure III** to this Board Report.

## **CORPORATE GOVERNANCE REPORT**

Your Company believes and preached the Corporate Governance practices which are in line with legal requirements of Clause 49 of listing agreement and Companies Act 2013. The Company has adopted the practices which are prevalent in the industry. Further Securities and Exchange Board of



# **IFM IMPEX GLOBAL LIMITED**

India vide its Circular (Circular No. CIR/CFD/Policy Cell/7/2014) dated 15<sup>th</sup> September 2014 has exempted certain Companies from mandatory Compliance of provision of Regulation 27 of listing agreement under SEBI( Listing Obligation and Disclosure Requirement), Regulation 2015 entered in to with the Stock Exchange where the Share of the Company are listed. In terms of said circular every Company which has paid up capital less than Rs. 10 Crore and Net worth less than Rs. 25 Crore are exempted from complying with the provisions of clause 49 of listing agreement.

The Paid up capital of your company is less than Rs. 10 Crore and Net worth is less than 25 Crore therefore your Company is exempted from the complying with the provision of regulation 27, however your director assure you that your company will continue to follow the good corporate governance practices. The separate section on corporate governance is being discontinued and director shall inform the stakeholders in the Board Report section.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2016 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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 and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. 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
- f. 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.

## **PARTICULARS OF EMPLOYEES**

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

## **PARTICULARS OF REMUNERATION**

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15:

No Director has drawn any remuneration from the Company during the financial year 2015-16 therefore ratio of remuneration of each director the median remuneration of the employees of the Company is not ascertainable.



# **IFM IMPEX GLOBAL LIMITED**

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2015-16:

No Director, Chief Financial Officer has drawn any remuneration from the Company during the financial year 2015-16. Therefore increase in remuneration of each director and CFO is not ascertainable.

iii) The percentage increase in the median remuneration of employees in the financial year 2015-16: Not Ascertainable as the Company has only one permanent employee.

iv) The number of permanent employees on the rolls of company: 1

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

	Amount in Rs.		
	2015-16	2014-15	Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)	N.A.	N.A.	N.A.
Managing Director/Director/CFO	Nil	Nil	Nil

*(As the Company has only one permanent employee therefore average salary is not ascertainable)*

vi) The key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

vii) Affirmation that the remuneration is as per the remuneration policy of the Company:

No remuneration is being paid to the Director and Key Managerial personal of the Company. However it is hereby affirmed that the remuneration if paid will be as per the Nomination and Remuneration Policy of the Company.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013. However the details of the transactions with related party are provided in the accompanying financial statements. Related party transactions are subject to the Audit Committee and the Board for approval.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the Company's website at the link: [www.ifmimpex.com](http://www.ifmimpex.com)

## **LISTING ON THE STOCK EXCHANGE**

The Company's shares are listed with BSE Limited and the Company has paid the necessary listing fees for the Financial Year 2015-16.

## **CHANGES IN SHARE CAPITAL**

The Authorized Share Capital of the company is Rs. 55,000,000 divided into 5,500,000 equity shares of Rs.10/- each. During the period under review, the said capital has not been raised by the company. The Issued, Subscribed & Paid-up Capital remains is Rs. 30,056,000/-.



# **IFM IMPEX GLOBAL LIMITED**

There has been no change in the share capital of the Company during the year.

## **INTERNATIONAL SECURITY IDENTIFICATION NUMBER**

Your Company has admitted its securities with National Services Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable our shareowners to hold their shares in Dematerialized form. International Security Identification Number of your Company is **INE169F01014**.

## **COMMITTEES OF THE BOARD**

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

## **DISCLOSURES:**

### **A) EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as **Annexure-IV** to this Report.

### **B) MEETINGS OF THE BOARD**

During the financial year ended March 31, 2016, 7 meetings of the Board of Directors were held four times as per the statutory minimum requirement. None of the two Board Meetings have a gap of more than 120 days between them. The dates of meetings are mentioned below:

<b>Sr.No.</b>	<b>DATE</b>	<b>Sr. No.</b>	
1.	09.04.2015	5.	28.08.2015
2.	25.05.2015	6.	30.10.2015
3.	30.07.2015	7.	30.01.2016
4.	17.08.2015		

### **C) COMPOSITION OF AUDIT COMMITTEE**

The Audit Committee as on date comprises of three members, including one is Managing Director viz. O. P. Yadav and two are Non executive Independent director viz. Mr. S. P. Jain and Mr. Rakesh Sidhu. Mr. S. P. Jain is heading the Committee.

### **D) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee as on date comprises of three members, viz. Mr. S. P. Jain, Mr. Rakesh Sidhu and Mrs. Ruby Yadav. Mr. S. P. Jain is heading the Committee.

### **E) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholder Relationship Committee as on date comprises of three members, including one is Managing Director viz. Mr. O. P. Yadav and two are Non executive Independent director viz. S. P. Jain and Mr. Rakesh Sidhu. Mr. S. P. Jain is heading the Committee.

### **F) VIGIL MACHANISM/WHISTLE BLOWER POLICY**

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors at its meeting held on 30<sup>th</sup> May, 2014 has adopted a vigil mechanism/whistle blower policy of the Company.

The company's attitude towards unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy, is very strict. The company follows absolute intolerance for such matters and expect the directors and employees to report genuine concerns about such abuse. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link: [www.ifmimpex.com](http://www.ifmimpex.com)





# **IFM IMPEX GLOBAL LIMITED**

## **G) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2015-16, the Company has received no complaints on sexual harassment.

## **H) PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED**

Particulars of loans given, investments made, guarantees given and securities are provided in the financial statements.

## **I) GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

## **SUBSIDIARY COMPANY**

The Company does not have any subsidiary or associate company.

## **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.**

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2016 are given below :

### **A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

(i) the steps taken or impact on conservation of energy;

Your Company is primarily engaged in the business of export and import of Agro products which does not require the Electricity or Power consumption on large scale. However Your Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

(ii) the steps taken by the company for utilizing alternate sources of energy;

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, LED fittings are provided inside the building for common area lighting in the Company, Efficient ventilation system in the office of the Company.

(iii) the capital investment on energy conservation equipments;

Your company has nil capital investment on energy conservation equipments.

### **B. Technology absorption-**

(i) the efforts made towards technology absorption; N.A.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; N.A.



# **IFM IMPEX GLOBAL LIMITED**

- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A.
- (a) the details of technology imported; N.A.
- (b) the year of import; N.A.
- (c) whether the technology been fully absorbed; N.A.
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development. N.A.

## **C. FOREIGN EXCHANGE EARNINGS & OUTGO**

Foreign Exchange Earnings & Outgo: Nil

### **ACKNOWLEDGEMENT**

Directors wish to place on record their deep thanks and gratitude to;

- a) The Government as well as their respective Departments connected with the business of the Company, Bankers of the Company for their co-operation and continued support.
- b) The Shareholders, Suppliers and Contractors for the trust and confidence reposed and to the Customers for their valued patronage.
- c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

**Reg. Office**  
**C-351/9, Majlis Park,**  
**Delhi - 110 033**

**Place: New Delhi**  
**Dated: 29.08.2016**

**Sd/-**  
**S. P. Jain**  
**Director**  
**DIN: 01607971**  
**E-4, Adarsh Nagar, Ranjeet**  
**Singh Road Delhi 110033**

**By Order of the Board**  
**For IFM Impex Global Limited**

**Sd/-**  
**O. P. Yadav**  
**Managing Director**  
**DIN: 01607006**  
**C-351/9, Majlis Park,**  
**Adarsh Nagar Delhi 110033**



# **IFM IMPEX GLOBAL LIMITED**

## **ANNEXURE [I] TO BOARD OF DIRECTORS' REPORT SECRETARIAL AUDIT REPORT**

[Pursuant to section 204(1) of the Companies Act, 2013, and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
IFM Impex Global Land Limited  
C-351/9, Majlis Park,  
Delhi - 110 033

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **IFM Impex Global Limited** (hereinafter called the Company) for the financial year 2015-16. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by IFM Impex Global Limited ("the Company") for the financial year ended on 31<sup>st</sup> day of March 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



# **IFM IMPEX GLOBAL LIMITED**

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. The Company has generally complied all the laws, rules, regulations which are specifically applicable on the Company.

During the period under review, provisions of the following regulations/guidelines were not applicable on the Company:

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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 Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) The Listing Agreements entered into by the Company with BSE Limited.
- (ii) The Provisions of Regulations of SEBI (Listing Obligation and Disclosure requirement), 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- i. During the financial year 2015-16, Company has not appointed Company Secretary.

## **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 is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority.



# **IFM IMPEX GLOBAL LIMITED**

There were no dissenting views by any member of the Board of Directors during the period under review.

**I further report that -**

There were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

**Yashlok Dubey**  
**Practicing Company Secretary**  
**Membership No. 39066**  
**C. P. No. 14742**

Date: 24.08.2016  
Place: New Delhi



# **IFM IMPEX GLOBAL LIMITED**

## **ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT NOMINATION AND REMUNERATION POLICY**

### **I. GUIDING PRINCIPLES**

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

### **II. ROLE OF THE COMMITTEE**

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

### **III. FREQUENCY OF THE MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

### **IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

#### **Appointment criteria and qualifications:**

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

#### **Term / Tenure:**

Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.



# **IFM IMPEX GLOBAL LIMITED**

## **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

## **Evaluation:**

- The Committee shall carry out evaluation of performance of every Director,
- KMP and Senior Management on yearly basis or as when required.

## **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

## **Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **V. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT**

### **1. General:**

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

### **2. Remuneration to Managerial Person, KMP and Senior Management:**

- Fixed pay:  
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the



# **IFM IMPEX GLOBAL LIMITED**

statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.

➤ **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

➤ **Provisions for excess remuneration:**

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

### **3. Remuneration to Non-Executive / Independent Director:**

➤ **Remuneration / Commission:**

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

➤ **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

➤ **Limit of Remuneration /Commission:**

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

➤ **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

## **VI. REVIEW AND AMENDMENT**

➤ The Committee or the Board may review the Policy as and when it deems necessary.

➤ The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.

➤ This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.





# **IFM IMPEX GLOBAL LIMITED**

## **ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

India is the largest producer, consumer and exporter of spices and spice products. India's fruit production has grown faster than vegetables! making it the second largest fruit producer in the world. Exports from India are expected to reach US\$ 3 billion by 2016-17 due to creative marketing strategies, innovative packaging, strength in quality and strong distribution networks. The spices market in India is valued at Rs 40,000 crore (US\$ 5.87 billion) annually, of which the branded segment accounts for 15 per cent.

As per estimates by the Central Statistics Office (CSO), the share of agriculture and allied sectors (including agriculture, livestock, forestry and fishery) was 15.35 per cent of the Gross Value Added (GVA) during 2015-16 at 2011-12 prices.

### **OPPORTUNITIES AND THREATS**

The Indian food industry is still at a nascent stage and we expect it to record solid growth rates for several years to come. This represents a significant opportunity for your Company given that we have already made balanced capital investments to develop a portfolio capable of delivering steady profitable growth.

The government has already taken steps to address two major factors (soil and water) critical to improve agriculture production. Steps have been taken to improve soil fertility on a sustainable basis through the soil health card scheme and to support the organic farming scheme 'Paramparagat Krishi Vikas Yojana'. Other steps include improved access to irrigation through 'Pradhanmantri Gram Sinchai Yojana'; enhanced water efficiency through 'Per Drop More Crop'; continued support to Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) and the creation of a unified national agriculture market to boost the incomes of farmers

#### **Threats**

The challenges before the food processing industry are imposition of multiple taxes, high food and commodity costs, establishment of livestock marketing system, shortage of skilled human resources, Promotion of rural backyard poultry in a cooperative marketing setup, infrastructure development to help better manage the supply chain and cold storage systems, and multiple licensing issues.

#### **Initiatives Taken By the Company**

The company is giving its best efforts for flourish its business and works. It has a strong perception that the business will grow in upcoming years.

### **FUTURE OUTLOOK**

The agriculture sector in India is expected to generate better momentum in the next few years due to increased investments in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Factors such as reduced transaction costs and time, improved port gate management and better fiscal incentives would contribute to the sector's growth. Furthermore, the growing use of genetically modified crops will likely improve the yield for Indian farmers.

According to the National Institution for Transforming India Aayog (NITI Aayog), India's agriculture sector is expected to grow 6 per cent in FY 2016-17 in case of normal monsoon during the June-September period. The 12th Five-Year Plan estimates the food grains storage capacity to expand to 35 MT. Also, a 4 per cent growth would help restructure the agriculture sector in India in the next few years.



# **IFM IMPEX GLOBAL LIMITED**

## **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

Presently, the Company is engaged only one business segment i.e. trading in agricultural produce

## **RISKS AND CONCERNS**

The Board of the Company has formed a risk management policy to frame, implement and monitor the risk management plan for the Company. The Board of Directors are responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

In the opinion of Board the rising costs and changing government policies and regulations are the key risk factors that may threaten the existence of the company

## **FINANCIAL PERFORMANCE**

During the period under review, the results are not up to the mark but definitely showing the efforts of your Directors, as the losses of your company have come down to a little figure of Rs. **(4.37)** lakh from a massive loss of Rs. **(37.16)** lakh, which is approximately **88.24%** less in comparison to the previous year. Your Directors have full faith in their efforts and are expecting to be successful in the coming years.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate internal control systems to ensure monitoring and controlling against unauthorized use/ deposition of assets and ensuring that all transactions are authorized, recorded and reported correctly. The company ensures compliance with all the regulations applicable to the company. The Audit Committee of the Board reviews Internal Control Systems of the company on periodical basis.

## **HUMAN RESOURCES**

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent.



# IFM IMPEX GLOBAL LIMITED

## ANNEXURE [IV] TO BOARD OF DIRECTORS' REPORT

FORM NO. MGT 9		
EXTRACT OF ANNUAL RETURN		
As on financial year ended on 31.03.2016		
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.		
I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51909DL1986PLC025457
2	Registration Date	15/09/1986
3	Name of the Company	IFM Impex Global Limited
4	Category/Sub-category of the Company	Company Limited By Shares
		Indian Non Government Company
5	Address of the Registered office & contact details	C 351/9, Majlis Park, Delhi -110 033 Tel /Fax : 011 27672349
6	Whether listed company	Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel No. 011 26812682,83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Agro Foods	463	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	1200700	0	1200700	39.95	1200700	0	1200700	39.95	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	300000	0	300000	9.98	300000	0	300000	9.98	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (1)</b>	<b>1500700</b>	<b>0</b>	<b>1500700</b>	<b>49.93</b>	<b>1500700</b>	<b>0</b>	<b>1500700</b>	<b>49.93</b>	<b>0.00</b>



# IFM IMPEX GLOBAL LIMITED

<b>(2) Foreign</b>									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL (A)</b>	<b>1500700</b>	<b>0</b>	<b>1500700</b>	<b>49.93</b>	<b>1500700</b>	<b>0</b>	<b>1500700</b>	<b>49.93</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	33589	62600	96189	3.20	33178	62610	95788	3.19	(0.43)
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	129805	1041700	1171505	38.98	139716	1033100	1172816	39.02	0.57
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	68600	166900	235500	7.84	68600	166900	235500	7.84	0
c) Others (specify)									
Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0
Clearing Members	0	0	0	0.00	0	0	0	0.00	0
Trusts	0	0	0	0.00	0	0	0	0.00	0
Foreign Bodies - DR	0	0	0	0.00	0	0	0	0.00	0
HUF	1706	0	1706	0.06	806	0	806	0.03	(52.75)
<b>Sub-total (B)(2):-</b>	<b>233700</b>	<b>1271200</b>	<b>1504900</b>	<b>50.07</b>	<b>242300</b>	<b>1262610</b>	<b>1504900</b>	<b>50.07</b>	<b>0.00</b>
<b>Total Public (B)</b>	<b>242300</b>	<b>1262600</b>	<b>1504900</b>	<b>50.07</b>	<b>242300</b>	<b>1262610</b>	<b>1504900</b>	<b>50.07</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>1743000</b>	<b>1262600</b>	<b>3005600</b>	<b>100.00</b>	<b>1743000</b>	<b>1262610</b>	<b>3005600</b>	<b>0.00</b>	<b>0.00</b>



# IFM IMPEX GLOBAL LIMITED

<b>(ii) Shareholding of Promoter</b>								
SR. NO	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Impressive Plastics Pvt. Ltd.	300,000	9.98	0.00	300,000	9.98	0.00	0.00
2	Saroj Kumari Yadav	212,500	7.07	0.00	212,500	7.07	0.00	0.00
3	O.P. Yadav	842,750	28.04	0.00	842,750	28.04	0.00	0.00
4	Ram Khilari Yadav	106,250	3.54	0.00	106,250	3.54	0.00	0.00
5	Yashpal Yadav	39,200	1.30	0.00	39,200	1.30	0.00	0.00

<b>(iii) Change in Promoters' Shareholding</b>							
SR. NO	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Impressive Plastics Pvt. Ltd.	01.04.2015	Nil Movement	300000	9.98	300000	9.98
		31.03.2016		300000	9.98	300000	9.98
2	Saroj Kumari Yadav	01.04.2015	Nil Movement	212500	7.07	512500	17.05
		31.03.2016		212500	7.07	512500	17.05
3	O.P. Yadav	01.04.2015	Nil Movement	842750	28.04	842750	28.04
		31.03.2016		842750	28.04	842750	28.04
4	Ram Khilari Yadav	01.04.2015	Nil Movement	106250	3.54	106250	3.54
		31.03.2016		106250	3.54	106250	3.54
5	Yashpal Yadav	01.04.2015	Nil Movement	39200	1.30	39200	1.30
		31.03.2016		39200	1.30	39200	1.30

<b>(iv) Shareholding Pattern of top ten Shareholders</b>							
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>							
SR. NO	For each of the Top 10 shareholders	Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Shama Jain	01.04.2015	Nil Movement	0	0.00	54500	1.81
		31.03.2016		0	0.00	54500	1.81
2	M P Mehrotra	01.04.2015	Nil Movement	0	0.00	34700	1.15
		31.03.2016		0	0.00	34700	1.15
3	SMC Global Securities Limited	01.04.2015	Purchase	0	0.00	29207	0.97
		18.09.2015		79	0.00	29286	0.97
		31.03.2016		0	0.00	29286	0.97



# IFM IMPEX GLOBAL LIMITED

4	Arun Gupta	01.04.2015	Nil Movement	0	0.00	28200	0.94
		31.03.2016		0	0.00	28200	0.94
5	Sandeep Sharma	01.04.2015	Nil Movement	0	0.00	27600	0.92
		31.03.2016		0	0.00	27600	0.92
6	Sumit Budhiraja	01.04.2015	Nil Movement	0	0.00	27000	0.90
		31.03.2016		0	0.00	27000	0.90
7	Raj Kumar Chauhan	01.04.2015	Nil Movement	0	0.00	26500	0.88
		31.03.2016		0	0.00	26500	0.88
8	Lokender Pal Singh	01.04.2015	Nil Movement	0	0.00	22500	0.75
		31.03.2016		0	0.00	22500	0.75
9	Deepak Kumar Agrawal	01.04.2015	Nil Movement	0	0.00	14500	0.48
		31.03.2016		0	0.00	14500	0.48
10	Shrimali Financial Services Pvt. Ltd.	01.04.2015	Nil Movement	0	0.00	14400	0.48
		31.03.2016		0	0.00	14400	0.48

## (v) Shareholding of Directors and Key Managerial Personnel:

SNO	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	O. P. Yadav						
	At the beginning of the year	01.04.2015	Nil Movement	842750	28.04	842750	28.04
At the end of the year	31.03.2016	842750		28.04	842750	28.04	
2	Ruby Yadav						
	At the beginning of the year	01.04.2014	Nil Movement	0.00	0.00	0.00	0.00
At the end of the year	31.03.2015	0.00		0.00	0.00	0.00	
3	Rakesh Sidhu						
	At the beginning of the year	01.04.2014	Nil Movement	0.00	0.00	0.00	0.00
At the end of the year	31.03.2015	0.00		0.00	0.00	0.00	
4	S. P. Jain						
	At the beginning of the year	26.08.2014	Nil Movement	0.00	0.00	0.00	0.00
At the end of the year	31.03.2015	0.00		0.00	0.00	0.00	



# IFM IMPEX GLOBAL LIMITED

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
				(Amt. Rs./Lacs)
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:					
SR. NO.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount	
	Name	O. P. Yadav		(Rs/Lac)	
	Designation	Managing Director			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00		0.00	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00		0.00	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00		0.00	
2	Stock Option	0.00		0.00	
3	Sweat Equity	0.00		0.00	
4	Commission			0.00	
	- as % of profit	0.00		0.00	
	- others, specify	0.00		0.00	
5	Others, please specify	0.00		0.00	
	Total (A)	0.00		0.00	
	Ceiling as per the Act	0.00		0.00	
B. REMUNERATION TO OTHER DIRECTORS					
SR. NO.	Particulars of Remuneration	Name of Directors			Total Amount
		Ruby Yadav	Rakesh Sidhu	S. P. Jain	(Rs/Lac)
1	<b>Independent Directors</b>				
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00



# IFM IMPEX GLOBAL LIMITED

2	<b>Other Non-Executive Directors</b>				0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act				0.00

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	N.A.	O. P. Yadav	
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	0.00	N.A.	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	0.00	N.A.	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	0.00	N.A.	0.00
2	Stock Option	N.A.	0.00	N.A.	0.00
3	Sweat Equity	N.A.	0.00	N.A.	0.00
4	Commission		0.00		
	- as % of profit	N.A.	0.00	N.A.	0.00
	- others, specify	N.A.	0.00	N.A.	0.00
5	Others, please specify	N.A.	0.00	N.A.	0.00
	Total	N.A.	0.00	N.A.	0.00

## VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

No Punishment/Penalties





# **IFM IMPEX GLOBAL LIMITED**

## **INDEPENDENT AUDITORS' REPORT 2015-2016**

**To the Members of  
IFM Impex Global Limited  
Delhi-110033**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of IFM IMPEX GLOBAL LIMITED, New Delhi which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of 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 standalone 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.

### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

### **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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) In the case of the Statement of Profit and Loss, of the **Loss** of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.



# **IFM IMPEX GLOBAL LIMITED**

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of Sub Section 11 of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

a. We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards specified in under section 133 under 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 March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2016, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations for which financial impact to be ascertained in the financial statements.

ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Neeraj Ramesh Chandra & Associates**

**Chartered Accountants**

**FRN: 017155N**

**Sd/-**

**Nitesh Garg(Partner)**

**M. No.525696**

Place: New Delhi

Date: 27.05.2016



# **IFM IMPEX GLOBAL LIMITED**

## **ANNEXURE TO AUDITORS REPORT**

### **Annexure referred to in Para 1 of our report of even date to the shareholders of IFM Impex Global Limited on accounts for the year ended 31<sup>st</sup> March 2016.**

1. a) During the year under audit the Company could not produce the fixed assets records/registers, before us for verification, which as explained to us are under preparation. In view of above we are unable to comment on the matter.  
b) As explained to us, major fixed assets have been physically verified by the management during the year. We have been informed that the discrepancies noticed on such verification as compared to book record were not material and have been properly dealt with in the books of account. In our opinion the frequency of verification is reasonable.
2. a) As informed to us physical verification of inventory has been conducted at reasonable intervals by the management.  
(b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
(c) In our opinion the Company is maintaining proper records of inventory. As informed to us no material discrepancies were noticed on physical verification. As explained to us the discrepancies noticed have been properly dealt with in the books of account.
3. During the year the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefor the provisions of clause 3(iii) [(a) to (c)] of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act with respect to the Investment made. The Company has not given any loans to which the provisions of section 185 of the Act is applicable.
5. According to the information and explanations given to us the Company has not accepted any deposits, in terms of 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, 2013 and the rules framed there under.
6. In respect of business activities of the Company, maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act, 2013 read with rules framed thereunder.
7. a) As per information and explanations given to us there are no undisputed statutory liabilities lying unpaid as at the year-end for a period of more than six months from the date they become payable.  
b) No amounts were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. The accumulated losses of the Company as at the end of the financial year have exceeded 50% of its net worth. The Company has incurred cash losses in the financial year under audit and in the immediately preceding financial year.



# **IFM IMPEX GLOBAL LIMITED**

9. During the year the Company has not borrowed any loan/funds from bank or/and financial institution. Also the Company has not issued any debentures or raised money by way of initial public offer or further public offer during the year.

10. The Company has not given any guarantee for loans taken by others from bank or financial institutions.

11. Based upon the audit procedures and information and explanations given by the management, we report that no fraud on or by the Company, or its employees has been noticed or reported during the course of our audit, nor have we been informed of any such cases by the Management, for the year ended 31st March, 2016.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, no transactions with the related parties have been undertaken as per section 177 and 188 of the Act.

14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Neeraj Ramesh Chandra & Associates  
Chartered Accountants  
FRN: 017155N**

Place: New Delhi  
Date: 27.05.2016

**Sd/-  
NiteshGarg  
Partner  
M.No.525696**



# IFM IMPEX GLOBAL LIMITED

BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2016

PARTICULARS	Note No.	Current Year 2015-16	Previous Year 2014-15
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	1	30,056,000	30,056,000
(b) Reserves and Surplus	2	-16,894,594	-16,457,372
(c) Money received against share warrants		-	-
<b><u>(2) Share Application money pending allotment</u></b>			
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b><u>(4) Current Liabilities</u></b>			
(a) Short-Term Borrowings	4	-	-
(b) Trade Payables	5	41,996	81,996
(c) Other Current Liabilities	6	106,360	93,933
(d) Short-Term Provisions	7	-	-
<b>Total Equity &amp; Liabilities</b>		<b>13,309,762</b>	<b>13,774,557</b>
<b>II. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets</u></b>			
(i) Gross Block	8	2,235,426	2,232,617
(ii) Depreciation		2,119,189	2,098,354
(iii) Net Block		116,238	134,263
(b) Non-current investments	9	2,225,000	2,225,000
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	10	7,483,005	5,348,005
(e) Other non-current assets	11	-	-
(a) Current investments	12	-	-
(b) Inventories	13	435,800	178,950
(c) Trade receivables	14	2,478,271	5,497,973
(d) Cash and cash equivalents	15	571,448	390,365
(e) Short-term loans and advances	16	-	-
(f) Other current assets		-	-
<b>Total Assets</b>		<b>13,309,762</b>	<b>13,774,557</b>
<b>NOTES TO ACCOUNTS</b>	<b>25</b>		
<b><i>Schedules referred to above and notes attached there to form an integral part of Balance Sheet</i></b>			

FOR NEERAJ RAMESH CHANDRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

CA. Nitesh Garg  
Membership No. : 525696  
Firm Reg. No.: 017155N

PLACE: NEW DELHI  
DATED: 27/05/2016

For & On Behalf of Board of Directors of  
IFM IMPEX GLOBAL LIMITED

S.P. Jain  
Director  
DIN: 01607971  
E-4 Adarsh Nagar  
Ranjeet Singh Road  
Delhi 110033

O. P. Yadav  
Managing Director & CFO  
DIN: 01607006  
C-351/9, Majlis Park Adarsh  
Nagar Delhi 110033



# IFM IMPEX GLOBAL LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2016

SR. NO	PARTICULARS	Note No.	Current Year 31.03.2016	Previous Year 31.03.2015
I	Revenue from operations	17	438,300	475,000
II	Other Income	18	-	-
III	<b>Total Revenue (I + II)</b>		<b>438,300</b>	<b>475,000</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	19	464,500	378,950
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(256,850)	(178,950)
	Employee Benefit Expense	21	60,000	63,000
	Financial Costs	22	361	502
	Depreciation and Amortization Expense	23	20,835	24,620
	Other Administrative Expenses	24	586,677	543,042
	<b>Total Expenses (IV)</b>		<b>875,522</b>	<b>831,164</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	- 437,222	-356,164
VI	Exceptional Items		-	3,359,651
VII	Profit before extraordinary items and tax (V - VI)		- 437,222	- 3,715,815
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		-437,222	-3,715,815
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	- 437,222	-3,715,815
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII-XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		- 437,222	-3,715,815
XVI	Earning per equity share:			
	(1) Basic		- 0.15	- 1.24
	(2) Diluted		- 0.15	- 1.24

*Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement  
This is the Profit & Loss Statement referred to in our Report of even date.*

FOR NEERAJ RAMESH CHANDRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

CA. Nitesh Garg  
Membership No. : 525696  
Firm Reg. No.: 017155N

PLACE: NEW DELHI  
DATED: 27/05/2016

For & On Behalf of Board of Directors of  
IFM IMPEX GLOBAL LIMITED

S.P. Jain  
Director  
DIN: 01607971  
E-4 Adarsh Nagar  
Ranjeet Singh Road  
Delhi 110033

O. P. Yadav  
Managing Director & CFO  
DIN: 01607006  
C-351/9, Majlis Park Adarsh  
Nagar Delhi 110033



# IFM IMPEX GLOBAL LIMITED

## CASH FLOW STATEMENT FOR 31ST MARCH, 2016

PARTICULARS	Current Year 2015-2016	Previous Year 2014-2015
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS ADJUSTED FOR DEPRECIATION	(437,222)	(356,164)
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	20,835	24,620
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	-	-
SUNDRY DEBTORS & OTHER RECEIVABLES (INCREASE)/DECREASE	(416,388)	(331,544)
STOCK IN HAND(INCREASE)/DECREASE	2,823,002	471,500
LOANS & ADVANCES (INCREASE)/DECREASE	(256,850)	(178,950)
OTHER CURRENT ASSETS (INCREASE)/DECREASE	(2,438,300)	150,000
CURRENT LIABILITIES INCREASE/(DECREASE)	500,000	250,214
<b>CASH GENERATED FROM OPERATIONS</b>	(27,573)	49,302
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>183,891</b>	<b>410,523</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
PURCHASE OF FIXED ASSETS	(2,809)	-
SALE OF FIXED ASSETS	-	-
INTEREST INCOME (Pl. refer note 2(xi) of notes to accounts)	-	-
INCREASE IN INVESTMENT (REGROUPING OF VYSYA BANK)	-	-
SALE OF INVESTMENT	-	-
<b>NET CASH GENERATED FROM INVESTMENT ACTIVITIES</b>	<b>(2,809)</b>	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
PROCEEDS FROM/(PAYMENT TO) UNSECURED LOANS	-	(145,000)
PROCEEDS FROM/(PAYMENT TO) SECURED LOANS	-	-
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	-	<b>(145,000)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>181,082</b>	<b>265,523</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>390,365</b>	<b>124,843</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE CLOSE OF THE YEAR</b>	<b>571,447</b>	<b>390,365</b>

FOR NEERAJ RAMESH CHANDRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

CA. Nitesh Garg  
Membership No. : 525696  
Firm Reg. No.: 017155N

PLACE: NEW DELHI  
DATED: 27/05/2016

For & On Behalf of Board of Directors of

IFM IMPEX GLOBAL LIMITED

S.P. Jain  
Director  
DIN: 01607971  
E-4 Adarsh Nagar  
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Delhi 110033

O. P. Yadav  
Managing Director & CFO  
DIN: 01607006  
C-351/9, Majlis Park Adarsh  
Nagar Delhi 110033



# IFM IMPEX GLOBAL LIMITED

## NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2016

### NOTE : 1 SHARE CAPITAL

Amount In Rs.

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	<b>AUTHORIZED CAPITAL</b> 55,00,000 Equity Shares of Rs. 10/- each.	55,000,000	55,000,000
		55,000,000	5,000,000
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> <i>To the Subscribers of the Memorandum</i> 3005600 Equity Shares of Rs. 10/- each, Fully Paid up	30,056,000	30,056,000
	<b>TOTAL</b>	<b>30,056,000</b>	<b>30,056,000</b>

### NOTE : 2 RESERVE & SURPLUS

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Capital Reserve		
	a) Gasifier Subsidy	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve	-	-
8	Surplus (Profit & Loss Account)	- 16,894,594	-16,457,372
	Balance brought forward from previous year	- 16,457,372	-12,741,557
	Less: Tax on Regular Assessment Paid	0	0
	Add: Profit for the period	- 437,222	-3,715,815
	<b>TOTAL</b>	<b>- 16,894,594</b>	<b>-16,457,372</b>

### NOTE: 3 LONG TERM BORROWINGS

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Bonds / Debentures	-	-
2	<b>Term Loan</b>		
	- From Bank	-	-
	- From Other Parties	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties	-	-
6	Long Term Maturities of Finance lease obligation	-	-
7	Loans From Directors/Promoters/Relatives	-	-
	Term of repayment		
8	Other Loans & Advances		-
	Term of repayment		
	<b>TOTAL</b>	<b>-</b>	<b>-</b>





# IFM IMPEX GLOBAL LIMITED

## NOTE : 4 SHORT TERM BORROWINGS

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	<b><u>Loan Repayable on Demand</u></b>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	-	-
	<b>TOTAL</b>	-	-

## NOTE: 5 TRADES PAYABLE

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	<b><u>-Sundry Creditors for Materiel/Supplies:</u></b>		
	<b><u>-Sundry Creditors for Services:</u></b>		
1	Miscellaneous Credit Card Balances	-	-
2	Innovative Com	-	-
3	Skyline Financial Pvt. Ltd.	41,996	81,996
	<b>TOTAL</b>	<b>41,996</b>	<b>81,996</b>

## NOTE: 6 OTHER CURRENT LIABILITIES

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Neeraj Ramesh Chandra & Associates	106,360	77,360
2	Advance From Customers	-	-
3	Salary Payable	-	-
4	Legal & Professional Charges Payable	-	16,573
	<b>TOTAL</b>	<b>106,360</b>	<b>93,933</b>

## NOTE: 7 SHORT TERM PROVISIONS

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	<u>Provision For Employees Benefit</u>	-	-
2	<u>Others</u>	-	-
	<b>TOTAL</b>	-	-



## IFM IMPEX GLOBAL LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2016

**Schedule : 8 Fixed Asset**

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2016	WDV as on 31.03.2015
I	<b>Tangible Assets</b>											
1	Office Premises	5.00%	-	-	-	-	-	-	-	-	-	-
2	Plant and Equipment	13.91%	63,459	-	-	63,459	56,998	900	-	57,898	5,561	6,461
3	Furnitures & Fixtures	18.10%	195,917	-	-	195,917	187,122	1,592	-	188,714	7,203	8,795
4	Vehicles (Cars)	25.89%	252,923	-	-	252,923	245,980	1,796	-	247,776	5,147	6,943
5	Office Equipment	13.91%	1,553,631	2,809	-	1,556,440	1,443,750	15,675	-	1,459,425	97,015	109,881
6	Computer	40.00%	166,688	-	-	166,688	164,504	872	-	165,376	1,312	2,184
	<b>SUB TOTAL (A)</b>		<b>2,232,617</b>	<b>2,809</b>	<b>-</b>	<b>2,235,426</b>	<b>2,098,354</b>	<b>20,834.73</b>	<b>-</b>	<b>2,119,189</b>	<b>116,238</b>	<b>134,264</b>
II	<b>Intangible Assets</b>		-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (B)</b>		-	-	-	-	-	-	-	-	-	-
III	<b>Capital Work-in-progress</b>		-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (C)</b>		-	-	-	-	-	-	-	-	-	-
IV	<b>Intangible Assets Under Development</b>		-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (D)</b>		-	-	-	-	-	-	-	-	-	-
	<b>Total [A + B + C + D] (Current Year)</b>		<b>2,232,617</b>	<b>2,809</b>	<b>-</b>	<b>2,235,426</b>	<b>2,098,354</b>	<b>20,835</b>	<b>-</b>	<b>2,119,189</b>	<b>116,238</b>	<b>134,264</b>
	<b>(Previous Year)</b>		<b>2,232,617</b>	<b>-</b>	<b>-</b>	<b>2,232,617</b>	<b>2,073,734</b>	<b>24,620</b>	<b>-</b>	<b>2,098,354</b>	<b>134,264</b>	<b>158,883</b>



# IFM IMPEX GLOBAL LIMITED

## NOTE: 9 NON CURRENT INVESTMENT

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Investment in Property	-	-
2	Investment in Equity Instrument	-	-
3	Investment in Preference shares	-	-
4	Investment in Government or Trust Securities	-	-
5	Investment in Debentures & Bonds	-	-
6	Investment in Mutual Fund	-	-
	- In Reliance Energy Fund	-	-
7	Investment in Partnership Firm	-	-
8	Other	-	-
	- Gold	-	-
	- Fixed Deposit with Banks-Earmarked	-	-
	- Others	2,225,000	2,225,000
	<b>TOTAL</b>	<b>2,225,000</b>	<b>2,225,000</b>

## NOTE: 10 LONG TERM LOANS AND ADVANCES

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I)	<b>Capital Assets</b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
II)	<b>Security Deposit</b>		
	a) Secured, Considered Good :		
	Earnest Money Deposit	-	-
	Other Deposit	-	-
	b) Unsecured, Considered Good :	1,595,505	2,095,505
	c) Doubtful	-	-
III)	<b>Loans &amp; Advances to related parties</b>	-	-
IV)	<b>Other Loans &amp; Advances</b>	5,887,500	3,252,500
	<b>TOTAL</b>	<b>7,483,005</b>	<b>5,348,005</b>

## NOTE: 11 OTHER NON CURRENT ASSETS

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Long Term Trade Receivables	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

## NOTE:12 CURRENT INVESTMENT

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Investment in Equity	-	-
2	Investment in Preference Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-



# IFM IMPEX GLOBAL LIMITED

5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	In Short term Fixed Deposits	-	-
	<b>TOTAL</b>	-	-

## NOTE : 13 INVENTORIES

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	435,800	178,950
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Other With Job Worker	-	-
8	Goods-in-transit	-	-
	<b>TOTAL</b>	<b>435,800</b>	<b>178,950</b>

## NOTE: 14 TRADE RECEIVABLES

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	<b><u>Outstanding for more than six months</u></b>		
	a) Secured, Considered Good :	2,478,271	5,497,973
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<b><u>Others</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	<b>TOTAL</b>	<b>2,478,271</b>	<b>5,497,973</b>

## NOTE: 15 CASH & CASH EQUIVALENT

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	<b><u>Cash-in-Hand</u></b>		
	Cash Balance	565,509	384,652
	Petty Cash Balance	-	-
	<b>Sub Total (A)</b>	<b>565,509</b>	<b>384,652</b>
2	<b><u>Bank Balance</u></b>		
	With PNB A/c No.	5,939	5,713
	<b>Sub Total (B)</b>	<b>5,939</b>	<b>5,713</b>
3	<b><u>Cheques on Hand (C)</u></b>	-	-
	<b>TOTAL [ A + B + C ]</b>	<b>571,448</b>	<b>390,365</b>

## NOTE:16 SHORT TERMS LOANS AND ADVANCES

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Loans & Advances from related parties		
	a) Secured, Considered Good :		
	Advance to Associate Concerns	-	-
	b) Unsecured, Considered Good :		
	c) Doubtful		



# IFM IMPEX GLOBAL LIMITED

2	Others <i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	Advance to Suppliers	-	-
	Advance Income Tax/Refund Due	-	-
	Balance With Revenue Authorities ( Indirect Taxes)	-	-
	Prepaid Expenses	-	-
	<b>TOTAL</b>	-	-

## NOTE: 17 REVENUE FROM OPERATIONS

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Central Sales ( <i>Exclusive of Excise Duty</i> )	-	-
2	Export Sales	-	-
3	Domestic Sales	438,300	475,000
4	Sales Against form -E1	-	-
5	Job Work Receipts	-	-
	<b>TOTAL</b>	<b>438,300</b>	<b>475,000</b>

## NOTE: 18 OTHER INCOME

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Interest on FDR's	-	-
2	Other Receipts	-	-
	<b>TOTAL</b>	-	-

## NOTE: 19 COST OF MATERIAL CONSUMED

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>a)</b>	<b><u>PURCHASES OF RAW MATERIALS AND STORES</u></b>		
1	Fish & Agriculture products	464,500	378,950
	<b>Sub-total (a)</b>	<b>464,500</b>	<b>378,950</b>
<b>b)</b>	<b><u>DIRECT/PRODUCTIONS EXPENSES</u></b>		
	Air Freight	-	-
	AWB Fee	-	-
	C.C.F	-	-
	Documentation/IEC Regn	-	-
	GSP/Phyto	-	-
	Inspection Charges	-	-
	Packing Material	-	-
	Service Tax	-	-
	Terminal & Handling Charges	-	-
	Transportation Exp.	-	-
	<b>Sub-total (b)</b>	-	-
	<b>TOTAL</b>	<b>464,500</b>	<b>378,950</b>



# IFM IMPEX GLOBAL LIMITED

## NOTE: 20 CHANGE IN INVENTORIES

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Opening Stock	178,950	-
2	Closing Stock	435,800	178,950
	<b>TOTAL</b>	<b>(256,850)</b>	<b>(178,950)</b>

## NOTE: 21 EMPLOYMENT BENEFIT EXPENSES

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Salaries, Bonus, PF & ESIC	60,000	63,000
2	Directors Remuneration	-	-
	<b>TOTAL</b>	<b>60,000</b>	<b>63,000</b>

## NOTE:22 FINANCIAL COST

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Interest on Cash Credit Facility	-	-
2	Interest on Term loan	-	-
3	Interest on Car loan	-	-
4	Interest on Other loans	-	-
5	Bank Charges	361	502
6	Bank Guarantee Charges	-	-
	<b>TOTAL</b>	<b>361</b>	<b>502</b>

## NOTE: 23 DEPRECIATION & AMORTIZED COST

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Depreciation	20,835	24,620
2	Preliminary Expenses W/O	-	-
	<b>TOTAL</b>	<b>20,835</b>	<b>24,620</b>

## NOTE: 24 OTHER ADMINISTRATIVE EXPENSES

SR. NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Telephone Expenses	12,270	11,453
2	Car Expenses <i>(Including Insurance)</i>	7,360	16,655
3	Travelling Expenses <i>(Including Foreign Travelling)</i>	4,670	12,575
4	Fees, Subscription & Membership	253,763	131,460
5	AGM expenses	14,500	12,300
6	Electricity & Water Expenses	12,900	15,370
7	Legal Expenses	92,100	111,245
8	Office Expenses	10,644	17,023
9	Postage & Telegram	59,425	66,491
10	ROC Expenses	2,400	7,200
11	Advertisement & Publicity	22,550	20,630
12	Printing & Stationery Expenses	60,575	61,970
13	Business Promotion	1,520	18,580
14	Auditors Remuneration	29,000	28,090
15	Web site Maintenance	3,000	12,000
	<b>TOTAL</b>	<b>586,677</b>	<b>543,042</b>



# **IFM IMPEX GLOBAL LIMITED**

## **NOTE NO. 25**

Notes on Accounts forming part of and attached to the Balance Sheet as at 31st March 2016 and the Profit & Loss Account for the period ended on that date.

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

#### **1. ACCOUNTING POLICIES**

##### **i) Basis for preparation of financial statements**

The financial statements are prepared under the historical cost conventions on accrual basis in accordance with generally accepted accounting principles and Accounting standards referred to in. The company has not provided for the deferred tax assets, as the company does not expect to make sufficient profit for set off the brought forward losses and unabsorbed depreciation.

##### **ii) Inventories**

There is closing stock Rs. 4,35,800.00 (PY 1,78,950.00) as on 31.03.2016.

##### **iii) Items Accounted for on Cash Basis: ROC filling fee**

##### **iv) Fixed Assets**

The valuation put on fixed assets includes cost of acquisition, installation charges & all cost incidental thereto.

Depreciation on fixed assets is provided on W.D.V. method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 213.

##### **v) Foreign currency transactions**

The foreign currency transactions are accounted on the basis of exchange rates prevailing on the date of respective transactions. Difference, if any, as realization are treated as gain/loss on exchange.

##### **vi) Retirement Benefits:**

Gratuity is not provided in the accounts, as none of the employees are eligible for payment of gratuity under the Gratuity Act, 1972.

Leave encashment paid is charged to Profit & Loss Account and the accrued liability is not provided since the same is negligible.

##### **vii) Contingent Liabilities not provided for: Nil**

##### **viii) Related Party Disclosure**

The company has not granted any unsecured loans to the related parties.

#### **2. NOTES TO ACCOUNTS**

##### **9 Secured Loan:**

There are no secured loans as on 31.03.2016.

##### **10 Debentures:**

The company had not issued Non Convertible Debentures.



# **IFM IMPEX GLOBAL LIMITED**

## 11 Auditors' Remuneration: in Rupee

<b>Particulars</b>	<b>Period ended 31.03.2016</b>	<b>Period ended 31.03.2015</b>
As Auditors		
Audit Fees	29,000.00	28,090.00
In Other Capacity	NIL	NIL

12 **Remuneration of Directors:** Nil

### 13 **Liabilities and Assets:**

14 Balances of Sundry Debtors, Sundry Creditors, and Loan & Advances Recoverable are subject to reconciliation and confirmation.

15 In the opinion of Board of Directors, the aggregate value of Current Assets, Loans and Advances, in the ordinary course of business, are equal to the amount at which these have stated in the Balance Sheet of even date.

### 16 **Additional information pursuant to paragraph 3 & 4 of part II of Schedule VI to the Companies Act, 2013 (as amended).**

17 (a) Capacities : Not Applicable

18 (b) Particulars in respect of Opening Stock : Nil

18.1 Closing stock : 26,270 Kg

18.2 Sales : 24,550 Kg

18.3 Purchase : 42,227 Kg

19 (c) CIF Value of Imports : Nil

20 (d) Expenditure in Foreign Currency : Nil

21 (e) Earning in Foreign Exchange : Nil

22 Maximum amount due from Directors, their Relatives & Associates at any time during the year: Nil.

23 None of the employees of the company was in receipts of a remuneration exceeding Rs.60,00,000/- per annum or Rs.5,00,000/- per month, if employed, for part of the year.

24 The Company has not received any interest on Deposit with M/s Arihant Industries Ltd. Ludhiana during the years; therefore no provision for interest accrued during the current financial year has been made. Total deposits outstanding (Principal), as on 31<sup>st</sup> March 2015 was Rs. 22,25,000.00.

25 Previous year figures are regrouped & rearranged wherever required.

**FOR NEERAJ RAMESH CHANDRA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**CA. Nitesh Garg  
Membership No. : 525696  
Firm Reg. No.: 017155N**

**PLACE: NEW DELHI  
DATED: 27/05/2016**

**For & On Behalf of Board of Directors of**

**IFM IMPEX GLOBAL LIMITED**

**S.P. Jain  
Director  
DIN: 01607971  
E-4 Adarsh Nagar  
Ranjeet Singh Road  
Delhi 110033**

**O. P. Yadav  
Managing Director & CFO  
DIN: 01607006  
C-351/9, Majlis Park Adarsh  
Nagar Delhi 110033**





# **IFM IMPEX GLOBAL LIMITED**

## **ATTENDENCE SLIP**

(To be handed over at the entrance of the Meeting Hall)

### **30<sup>th</sup> ANNUAL GENERAL MEETING**

I/We hereby record my/our presence at the 30<sup>th</sup> Annual General Meeting of the Company held on Friday, 30<sup>th</sup> September, 2016, at 10:00 a.m. at the Chaudhary Ameer Singh Yadav Auditorium, near Punjab National Bank, A- Block, Swaroop Nagar, Delhi-110042

Full Name of the Member  
(in BLOCK LETTERS)

.....

Regd. Folio No. ....  
Client Id\* .....

No. of Shares held.....  
DP Id\* .....

Full Name of the Proxy (in BLOCK LETTERS)

.....

Member's/Proxy's Signature

.....

\* Applicable for members having shares in electronic form.

## **PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**IFM IMPEX GLOBAL LIMITED**

Name of Member(s)	
Registered Address	
Folio No./DP ID Client Id:	
E-mail Id:	

I/We, being the member(s) of ..... shares of the above named Company, hereby appoint:

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	



# **IFM IMPEX GLOBAL LIMITED**

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 30<sup>th</sup> September, 2016 at 10.00 A.M. at Chaudhary Ameer Singh Yadav Auditorium, near Punjab National Bank, A- Block, Swaroop Nagar, Delhi-110042 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolution Number</b>	<b>Resolution</b>	<b>For</b>	<b>Against</b>
1.	Adoption of Financial Statements of the Company for the year ended 31 March, 2016 including Balance Sheet as at 31 March, 2016 and the Statement of Profit & Loss, Reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mr. O.P Yadav, who retires by rotation and, being eligible, offers himself for re-appointment.		
3.	Ratification of appointment of M/s Neeraj Ramesh Chandra & Associates, Chartered Accountants as Auditors of the Company.		
4.	Alteration in Articles of Association		
5.	Approval of Charges for service of documents to the members		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

Signature of Shareholder

Signature of Proxy holder(s)

**Notes:**

- This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
- A Proxy need not be member of the Company.
- In case of joint holders, the signature of one holder will be sufficient, but names of all joint holders should be stated.
- A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however, such person shall not act as proxy for any other person or Shareholder.



# **IFM IMPEX GLOBAL LIMITED**

## **ROUTE MAP TO THE VENUE OF 30<sup>th</sup> ANNUAL AGENERAL MEETING**

