

**IMEC/BSE/28/2020-21**

**September 12, 2020**

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Rotunda Building, Dalal Street,  
Mumbai – 400001

Dear Sir/Madam,

**Sub: Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020.**

In terms of Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that the Board of Directors of the Company has at its Meeting held today i.e. on Saturday, September 12, 2020 considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020.

In terms of Regulation 33 of the Listing Regulations, we are enclosing herewith the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020 alongwith Limited Review Reports thereon issued by the Statutory Auditors of the Company.

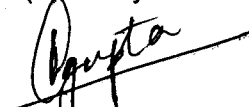
Kindly take the same on record.

Thank you.

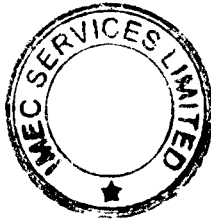
Yours truly,

**For IMEC Services Limited**

(formerly known as Ruchi Strips and Alloys Limited)



**Parag Gupta**  
Company Secretary  
M. No.: A50275



Enclosed as above



**INDEPENDENT AUDITORS' REVIEW REPORT**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of IMEC Services Limited (formerly known as Ruchi Strip And Alloys Limited) ("the Company") for the Quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under the Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143 (10) of the Companies Act. 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extend applicable.
5. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. On the basis of review and to the best of our information and according to the explanations given to us, we would bring to notice matters highlighted in Emphasis of Matter paragraph.

Our conclusion is not qualified in respect of below said matters.

**Emphasis of Matter**

We draw attention to following matters:

The Company has shown amount of Rs 69.30 Lacs as other advances recoverable in books which are outstanding for more than 365 days. As per information provided by the Management, discussion is going for settlement of amount and Management is of the opinion that amount will be recovered and therefore the Company has not made any provision on these advances.

For SCAN & Co  
(Previously known as M.S. Singhatwadia & Co.)  
Chartered Accountants  
Firm Reg. No.113954W



A handwritten signature in black ink, appearing to be "N. Khandelwal".

CA Neel Khandelwal  
Partner  
M. No. 181251

Place: Indore  
Date: September 12, 2020  
UDIN: 20181251AAAABS2123

**IMEC SERVICES LIMITED**

(Formerly known as Ruchi Strips And Alloys Limited)

Regd. Off.: 611, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

E-mail: investor@imecservices.in Website: www.imecservices.in

Phone No.: 022-22851303 Fax: 022-22823177

CIN: L74110MH1987PLC142326

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

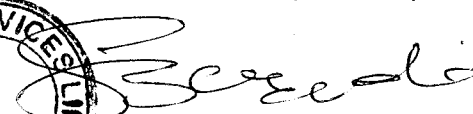

Sr No.	Particulars	Three Months Ended			(Rs.In Lacs)
		30.06.2020	31.03.2020	30.06.2019	Year Ended
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from Operations	3.10	268.33	9.27	290.88
	Other Income	0.02	0.65	0.37	1.22
	<b>Total Income</b>	<b>3.12</b>	<b>268.98</b>	<b>9.64</b>	<b>292.10</b>
<b>2</b>	<b>EXPENSES :-</b>				
	(a) Purchases of stock-in-trade	-	239.03	-	239.03
	(b) Employee benefits expenses	2.35	3.17	3.97	15.54
	(c) Finance costs	0.01	-	-	0.32
	(d) Depreciation and amortisation expenses	-	-	-	-
	(e) Other expenses	3.66	12.18	4.02	35.30
	<b>Total Expenses (a to e)</b>	<b>6.02</b>	<b>254.38</b>	<b>7.99</b>	<b>290.19</b>
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items and tax (1-2)</b>	<b>(2.90)</b>	<b>14.60</b>	<b>1.65</b>	<b>1.91</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>(2.90)</b>	<b>14.60</b>	<b>1.65</b>	<b>1.91</b>
<b>6</b>	<b>Tax expense :</b>				
	(a) Current Tax	-	0.37	0.32	0.37
	(b) Deferred Tax	-	0.05	0.01	0.06
	<b>Total Tax Expense (a+b)</b>	<b>-</b>	<b>0.42</b>	<b>0.33</b>	<b>0.43</b>
<b>7</b>	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(2.90)</b>	<b>14.18</b>	<b>1.32</b>	<b>1.48</b>
<b>8</b>	<b>Other Comprehensive Income/(loss)</b>				
<b>(A)</b>	<b>Items that will not be reclassified to profit or loss</b>				
	(i) Re-measurement gains/(losses) on defined benefit plans	-	(0.19)	(0.03)	(0.22)
	(ii) Deferred Tax (Assets)/Liabilities on above	-	0.05	0.01	0.06
	(iii) Net (loss)/gain on FVTOCI Equity securities	-	-	-	-
	(iv) Deferred Tax (Assets)/Liabilities on above	-	-	-	-
<b>(B)</b>	<b>Items that will be recalssified to profit or loss</b>	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the year (comprising profit /loss and other comprensive income for the year) (7+8)</b>	<b>(2.90)</b>	<b>14.04</b>	<b>1.30</b>	<b>1.32</b>
<b>10</b>	<b>Paid-up equity share capital(face value of the Share Rs 10/- each)</b>	<b>5,001.28</b>	<b>5,001.28</b>	<b>5,001.28</b>	<b>5,001.28</b>
<b>11</b>	<b>Reserve excluding Revaluation Reserves</b>				4,820.98
<b>12</b>	<b>Basic /Diluted Earnings Per Share (Not annualised)</b>				
	(1) Basic (in Rs.)	(0.01)	0.03	0.00	0.00
	(2) Diluted (in Rs.)	(0.01)	0.03	0.00	0.00



## Notes to the Standalone Financial Results

1. The above Audited Standalone Financial Results for the quarter ended June 30, 2020 were reviewed by the Audit Committee at its meeting held on September 12, 2020 and approved by the Board of Directors at the meeting held on that date. The Statutory Auditors of the Company have carried out audit of these results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The Company has prepared these financial results in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The above referred entire Income from Operations of the Company as specified in the Audited Standalone Financial Results for the quarter ended June 30, 2020 are from its new line of business consequent upon the change of name and objects of the Company.
4. The Board of Directors of the Company at its meeting held on July 30, 2020 subject to the requisite approvals as may be required had approved the reduction of Subscribed and Fully Paid-up Equity Share Capital of the Company from Rs.49,99,57,010/- consisting of 4,99,95,701 fully paid up Equity Shares of Rs. 10/- (Rupees Ten Only), to the extent not exceeding Rs. 19,000,000/- divided into 1,900,000 Equity Shares of Rs. 10/- each. This reduction is amount to 96.20% of the Paid up equity share capital of the Company. The Company is in process of seeking respective approvals.
5. The figures of previous period/ year have been regrouped/ re-arranged wherever necessary to correspond with current period's classification/ disclosure.

For IMEC Services Limited  
(formerly known as Ruchi Strips and Alloys Limited)

Saket Barodia  
Director  
DIN: 00683938

Place: Indore  
Date: September 12, 2020



**INDEPENDENT AUDITORS' REVIEW REPORT**

To,

**The Board of Directors**

**IMEC Services Limited (Formerly known Ruchi Strip And Alloys Ltd.)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of IMEC Services Limited (formerly known as Ruchi Strip And Alloys Limited) ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the Quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under the Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143 (10) of the Companies Act. 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extend applicable.
5. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. On the basis of review and to the best of our information and according to the explanations given to us, we would bring to notice matters highlighted in Emphasis of Matter paragraph.

Our conclusion is not qualified in respect of below said matters.

7. Emphasis of Matters:

We draw your attention to the following matters:

- **In respect of Company's subsidiary RSAL Steel Private Limited (RSPL)** - The Hon'able National Company Law Tribunal ("NCLT"), Mumbai Bench, admitted petition for initiation of Corporate Insolvency Process ("CIRP") u/s 7 of Insolvency and Bankruptcy Code, 2016 ("the Code") filed by Dena Bank(now Bank of Baroda), one of the financial creditors of the Company's subsidiary; vide order no. CP 2985 (IB) / MB/ 2018 dated September 3, 2019 ("Insolvency Commencement date") and appointed an Interim Resolution Professional ("IRP") to manage affairs of the Company's subsidiary in accordance with the provision of the Code. The Committee of Creditors ("COC") of the Company's subsidiary, in its meeting confirmed IRP as Resolution Professional ("RP") for the Company's subsidiary. In view of pendency of the CIRP the management of affairs of Company's subsidiary and powers of Board of Directors of Company's subsidiary are now vested with RP. By the order of NCLT a moratorium shall have effect from the date of order till the completion of the corporate insolvency resolution process or until Bench approves the resolution plan under sub- section (1) of Section 31 of I&B Code or passes an order for the liquidation of the Company under section 33 of I&B Code, as the case may be.

Pursuant to the provisions of Section 25(2)(h) of the Code read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 ("CIRP Regulations"), invitation for expression of interest ("EOI") was published inviting EOI from interested and eligible Prospective Resolution Applicants ("PRA") to submit resolution plans by December 09, 2019. This date had been then extended to March 27, 2020. The last date for completion of CIRP is November 12, 2020 (i.e. excluding the period of Lockdown ordered by the Government).

The Financial Statements are prepared on going concern basis, however the Group has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded. In view of the continuing default in payment of dues, certain lenders have sent notices /letters recalling their loans given and called upon the Company's subsidiary to pay entire dues and other liability and Corporate Insolvency Process against the Company's subsidiary is in process. Since the CIRP is currently in progress, as per the Code, it is required that the Company's subsidiary be managed as a going concern basis. However there exists material uncertainty about the Company's subsidiary ability to continue as going concern since the same is dependent upon the resolution plan to be approved by COC and thereafter by NCLT. The appropriateness of preparation of financial results on going concern basis is critically dependent upon outcome of CIRP as specified in the Code.

- In the accompanying consolidated financial statements, Company's subsidiary has not made provision for interest payable in the current year on term loans and working capital loans due to banks. These borrowings from Banks are of subsidiary company- RSAL Steel Private Limited. The Banks have classified loans given to the Subsidiary company as Non-Performing Asset (NPA). As

the Subsidiary company is in CIRP process the amount of interest due could not be accurately ascertained and therefore cannot be quantified.

- The Company's subsidiary has not paid Salary to its employees for the period January, 2020 to June, 2020 till date of report amounting to Rs. 192.63 Lacs stating shortage of funds, provision for same has been done in books of accounts.
- The Company's subsidiary has not paid bonus to its employees for the year 2018-19 and 2019-20 till date of report amounting to Rs. 22.73 Lacs stating shortage of funds, provision for same has been done in books of accounts.
- The Group has not deposited EPF for the period December, 2019 to June, 2020 till date of report amounting to Rs. 21.37 Lacs, stating shortage of funds.
- The Company has shown amount of Rs 69.29 Lacs as other advances recoverable in books which are outstanding for more than 365 days. As per information provided by the Management, discussion is going for settlement of amount and Management is of the opinion that amount will be recovered and therefore the Company has not made any provision on these advances.

Our opinion is not qualified in respect of below said matters.

For SCAN & Co  
(Previously known as M.S. Singhatwadia & Co.)  
Chartered Accountants  
Firm Reg. No.113954W



A handwritten signature in black ink, appearing to be "Neel Khandelwal".

CA Neel Khandelwal  
Partner  
M. No. 181251

Place: Indore  
Date: September 12, 2020  
UDIN: 20181251AAAABT7826

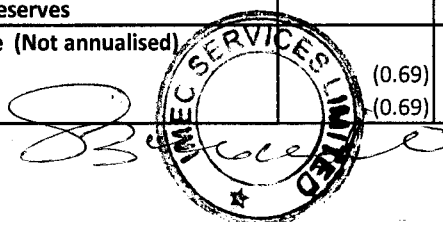


**IMEC SERVICES LIMITED**  
(Formerly known as Ruchi Strips And Alloys Limited)  
Regd. Off.: 611, Tulsiani Chambers, Nariman Point, Mumbai – 400 021  
E-mail: investor@imecservices.in Website: www.imecservices.in  
Phone No.: 022-22851303 Fax: 022-22823177  
CIN: L74110MH1987PLC142326

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

(Rs.In Lacs)

Sr No.	Particulars	Three Months Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from Operations	32.96	552.75	773.50	1,979.11
	Other Income	3.37	8.06	4.01	35.14
	<b>Total Income</b>	<b>36.33</b>	<b>560.81</b>	<b>777.51</b>	<b>2,014.25</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	-	12.59	327.15	326.69
	(b) Purchases of stock-in-trade	-	277.26	47.09	381.05
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	(8.86)	28.67	241.78
	(d) Employee benefit expenses	142.12	160.09	174.56	665.10
	(e) Finance costs	38.86	36.23	41.15	156.74
	(f) Depreciation and amortisation expenses	49.41	49.39	50.02	199.50
	(g) Other expenses	152.50	4,188.92	551.52	6,120.01
	<b>Total Expenses (a to g)</b>	<b>382.89</b>	<b>4,715.62</b>	<b>1,220.16</b>	<b>8,090.87</b>
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items and tax (1-2)</b>	<b>(346.56)</b>	<b>(4,154.81)</b>	<b>(442.65)</b>	<b>(6,076.62)</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>(346.56)</b>	<b>(4,154.81)</b>	<b>(442.65)</b>	<b>(6,076.62)</b>
<b>6</b>	<b>Tax expense</b>				
	(a) Current Tax	-	0.37	0.32	0.37
	(b) Deferred Tax	-	690.46	0.14	690.47
	<b>Total Tax Expense (a+b)</b>	<b>-</b>	<b>690.83</b>	<b>0.46</b>	<b>690.84</b>
<b>7</b>	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(346.56)</b>	<b>(4,845.64)</b>	<b>(443.11)</b>	<b>(6,767.46)</b>
<b>8</b>	<b>Other Comprehensive Income/(loss)</b>				
<b>(A)</b>	<b>Items that will not be reclassified to profit or loss</b>				
	(i) Re-measurement gains/(losses) on defined benefit plans	-	(3.68)	(0.55)	(4.23)
	(ii) Deferred Tax (Assets)/Liabilities on above	-	0.96	0.14	1.10
	(iii) Net (loss)/gain on FVTOCI Equity securities	-	-	-	-
	(iv) Deferred Tax (Assets)/Liabilities on above	-	-	-	-
<b>(B)</b>	<b>Items that will be reclassified to profit or loss</b>	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the year (comprising profit/loss and other comprehensive income for the year) (7+8)</b>	<b>(346.56)</b>	<b>(4,848.36)</b>	<b>(443.52)</b>	<b>(6,770.59)</b>
<b>10</b>	<b>Profit/(loss) for the year attributable to:</b>				
	(a) Owner of the company	(346.56)	(4,845.64)	(443.11)	(6,767.46)
	(b) Non Controlling interest	-	-	-	-
	<b>Other Comprehensive Income/(Loss) for the year attributable to:</b>				
	(a) Owner of the company	-	(2.72)	(0.41)	(3.13)
	(b) Non Controlling interest	-	-	-	-
	<b>Total Comprehensive Income/(Loss) for the year attributable to:</b>				
	(a) Owner of the company	(346.56)	(4,848.36)	(443.52)	(6,770.59)
	(b) Non Controlling interest	-	-	-	-
<b>11</b>	<b>Paid-up equity share capital(face value of the Share Rs 10/- each)</b>	<b>5,001.28</b>	<b>5,001.28</b>	<b>5,001.28</b>	<b>5,001.28</b>
<b>12</b>	<b>Reserve excluding Revaluation Reserves</b>				<b>(34,163.04)</b>
<b>13</b>	<b>Basic /Diluted Earnings Per Share (Not annualised)</b>				
	(1) Basic (in Rs.)	(0.69)	(9.69)	(0.89)	(13.54)
	(2) Diluted (in Rs.)	(0.69)	(9.69)	(0.89)	(13.54)



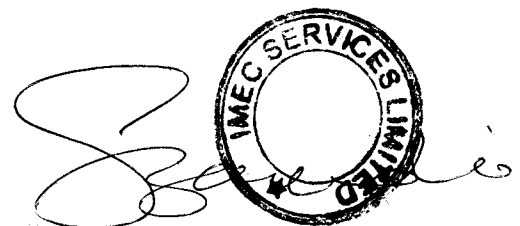
## Notes to the Consolidated Financial Results

1. The Audited Consolidated Financial Results for the quarter ended June 30, 2020 were reviewed by the Audit Committee at its meeting held on August 11, 2020 and approved by the Board of Directors at the meeting held on that date. The Statutory Auditors of the Company have carried out audit of these results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The Company has prepared these financial results in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. "In respect of Company's Subsidiary RSAL Steel Private Limited (RSPL), The National Company Law Tribunal ("NCLT"), Mumbai Bench, admitted petition for initiation of Corporate Insolvency Process ("CIRP") u/s 7 of Insolvency and Bankruptcy Code, 2016 ("the Code") filed by Dena Bank (now Bank of Baroda), one of the financial creditors of RSPL; vide order no. CP 2985 (IB) / MB/ 2018 dated September 3, 2019 ("Insolvency Commencement date"). Mr. R.K. Girdhar, IP registration No. IBBI/IPA-003/IP-N00048/2017-18/10396 was appointed Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provision of the Code. The Committee of Creditors ("COC") of RSPL, in its meeting confirmed IRP as Resolution Professional ("RP") for RSPL. In view of pendency of the CIRP the management of affairs of Company and power of Board of Directors are now vested with RP. By the order of NCLT a moratorium shall have effect from the date of order till the completion of the corporate insolvency resolution process or until Bench approves the resolution plan under sub-section (1) of Section 31 of I&B Code or passes an order for the liquidation of the Company under section 33 of I&B Code, as the case may be.

Pursuant to the provisions of Section 25(2)(h) of the Code read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 ("CIRP Regulations"), invitation for expression of interest ("EOI") was published inviting EOI from interested and eligible Prospective Resolution Applicants ("PRA") to submit resolution plans by December 09, 2019. This date had been then extended to March 27, 2020. The last date for completion of CIRP is November 12, 2020 (i.e. excluding the period of Lockdown ordered by the Government).

4. The Company's Subsidiary has not recognised Interest Payable on borrowings from Banks after March 31, 2018 as the account of RSPL with banks are classified as NPA.
5. RSPL has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded. In view of the continuing default in payment of dues, certain lenders have sent notices /letters recalling their loans given and called upon the Company's subsidiary to pay entire dues and other liability and Corporate Insolvency Process against the Company's subsidiary is in process. Since the CIRP is currently in progress, as per the Code, it is required that the Company's subsidiary be managed as a going concern basis.

The future prospects of the Company's subsidiary would be determined on the completion of CIRP. Hence in the view of above facts and continuing operations of the Company, the financial results have been prepared on going concern basis. This matter has accordingly been referred by auditors in their review report as "Emphasis of Matter".



The image shows a handwritten signature in black ink on the left side. To the right of the signature is a circular stamp. The stamp has the text "IMEC SERVICES LIMITED" around the perimeter. The center of the stamp is mostly blank, with some faint markings.

6. The figures of previous period/ year have been regrouped/ re-arranged wherever necessary to correspond with current period's classification/ disclosure.
7. With the enforcement of the Companies (Amendment) Act, 2017 and the notification issued by the Government of India, Ministry of Corporate Affairs (MCA) dated May 7, 2018 the definition of Subsidiary is changed; hence RSAL Steel Private Limited (RSPL) had ceased to be "wholly owned subsidiary" of the Company but will continue to be a "subsidiary" of the Company with effect from May 7, 2018.

**For IMEC Services Limited**  
(formerly known as Ruchi Strips and Alloys Limited)

**Place:** Indore  
**Date:** September 12, 2020



A handwritten signature in black ink, appearing to read "Saket Barodia".

**Saket Barodia**  
**Director**  
**DIN: 00683938**