



Impex Ferro Tech Limited

CIN No. : L27101WB1995PLC071996

Corporate & Communication Office :

SKP HOUSE

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31st August, 2019

<p>The Listing Department BSE Limited P.J. Towers, 25th floor Dalal Street <u>Mumbai - 400 001</u> <u>BSE SCRIP CODE : 532614</u></p>	<p>The Listing Department National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex <u>Mumbai - 400 051</u> <u>NSE SYMBOL : IMPEXFERO</u></p>
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Dear Sir/Madam,

Sub: Notice of 24th Annual General Meeting

Further to our intimation dated 12th August, 2019 and in terms of the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Notice of 24th Annual General Meeting of the Company scheduled to be held on Wednesday, 25th September, 2019 at 3.00 p.m. at "Rotary Sadan", 94/2, Chowringhee Road, Kolkata - 700 020.

Further, the Company has fixed 18th September, 2019 as the cut-off date for remote e-voting. The remote e-voting period will commence on 22nd September, 2019 (9.00 a.m. IST) and ends on 24th September, 2019 (5.00 p.m. IST).

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Impex Ferro Tech Limited**

Suresh Kumar Patni

(Managing Director)

Encl: as above

Cc to:

- **National Securities Depository Ltd.**, 4th Floor, 'A' Wing , Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
- **Central Depository Services (India) Ltd.**, 25th Floor, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013
- **Maheshwari Datamatics Pvt. Ltd.**, 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700 001

Notice

NOTICE is hereby given that the 24th Annual General Meeting of the members of the Company will be held on Wednesday, 25th September, 2019 at 3.00 P.M. at '**ROTARY SADAN**', 94/2, Chowringhee Road, Kolkata - 700 020 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and the report of the Auditors' & Directors' thereon.
2. To appoint a Director in place of Mr. Suresh Kumar Patni (DIN: 00032674), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Statutory Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to sections 139, 141 and 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. R. Kothari & Company, Chartered Accountants (FRN:307069E), be and are hereby re-appointed as the Statutory Auditors of the Company for a period of One (1) year commencing from the conclusion of this Annual General Meeting till the conclusion of Twenty Fifth (25th) Annual General Meeting to be held in the year 2020 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Company's Policy on Related Party Transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Ankit Metal & Power Ltd., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase of manganese ore, dolomite, pearl coke, etc. and sale of silicon manganese on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹ 200 Crores for the financial year 2019-20, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Director of the Company and to do all acts, deeds and things and take such steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto."

5. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act'), Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Sujata Agarwal (DIN: 06833458), Non-Executive Independent Director of the Company who has submitted a declaration that she meets the criteria of Independence as provided in section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations and whose re-appointment is recommended by the Nomination and Remuneration Committee on the basis of performance evaluation, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for a second term of five (5) consecutive years with effect from 9th October, 2019 to 8th October, 2024, with an option to retire from the office at any time during the term of appointment.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including statutory filings, and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"

6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Sharat Malik (DIN:08529458), who was, on the recommendation of the Nomination and Remuneration Committee, appointed as an Additional Director of the Company by the Board of Directors w.e.f 12th August, 2019, in terms of Section 161(1) of the Companies Act, 2013 and applicable provisions of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under section 160 of the Companies Act, 2013 signifying the intention to propose Mr. Sharat Malik as a candidate for the office of Director, be and is hereby appointed as a Director of the Company.

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RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sharat Malik (DIN: 08529458), who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five (5) consecutive years with effect from 12th August, 2019."

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Debasish Mukherjee (DIN:08529465), who was, on the recommendation of the Nomination and Remuneration Committee, appointed as an Additional Director of the Company by the Board of Directors w.e.f 12th August, 2019, in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under section 160 of the Companies Act, 2013 signifying the intention to propose Mr. Debasish Mukherjee as a candidate for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Debasish Mukherjee (DIN:08529465), who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five (5) consecutive years with effect from 12th August, 2019."

8. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(2) or any amendment thereto and modification thereof and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the remuneration of ₹ 40,000/- plus applicable taxes and re-imbursment of out of pocket expenses payable to M/s. A.J.S & Associates, Cost Accountants (Registration No. 000106), who has been re-appointed by the Board of Directors of the Company as Cost Auditor to conduct an audit of the cost accounting records maintained by the Company for the year ending 31st March, 2019 be and is hereby ratified."

By Order of the Board
For Impex Ferro Tech Limited

Place: Kolkata

Date: 12th August, 2019

Richa Agarwal

Company Secretary

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
- The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 and clause 1.2.5 of Secretarial Standards – 2 (SS-2) on General Meeting relating to Special Business to be transacted at the Meeting and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is annexed hereto.
- The relevant details, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS2) of person seeking appointment/re-appointment as Director under Item No. 5, 6 and 7 is annexed hereto as additional information.
- The cut-off date for voting purpose will be 18th September, 2019.
- Pursuant to the provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members are informed that they may nominate at anytime, in the prescribed manner, a person to whom their shares in the Company shall vest in the unfortunate event of their death. Members holding shares in physical mode should file their nomination with the Company or with M/s. Maheshwari Datamatics Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company, at their address given in the Annual Report, with those Members holding shares in demat /electronic mode should file their nomination with their Depository Participants (DPs).
- As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Notice.

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7. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited., 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700 001 and to their respective DPs in respect of Equity Shares held in dematerialised form.
8. Pursuant to section 113 of the Companies Act, 2013 and rules framed thereunder, the Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
9. Members/Proxies are requested to bring their Attendance Slip duly signed as per the specimen signature recorded with the Company/ DPs for attending the Meeting.
10. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting. 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.
11. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least Ten (10) days before the meeting so that the same could be complied in advance.
12. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all Members holding shares in physical form. Therefore, the Members are requested to submit their PAN and Bank Account details to the Company at its Corporate Office or to M/s. Maheshwari Datamatics Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company. In this regard, the Members are requested to submit a duly signed letter along with self-attested copy of PAN Card(s) of all the registered Members (including joint holders). Members are also requested to submit original cancelled cheque, bearing the name of the sole/first holder. In case of inability to provide the original cancelled cheque, a copy of Bank Passbook/ Statement of the sole/first holder duly attested by the Bank, not being a date earlier than one month may be provided. Members holding shares in demat form are requested to submit the aforesaid documents to their respective Depository Participant(s).
13. As per Regulation 40(7) of the Listing Regulations read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax Permanent Account Number (PAN) Card. Additionally, for securities market transactions and/or for off market/private transactions involving transfer of shares in physical mode for listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company/ RTA for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s)/ Nominee(s).
14. The Ministry of Corporate Affairs (MCA), Government of India, has introduced a 'Green Initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their members through electronic mode, which will be in compliance with section 20 of the Companies Act, 2013 and rules framed thereunder.
15. Since the securities of the Company are compulsorily tradable in electronic form, to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares dematerialised at the earliest.
16. All documents referred to in the Notice will be available for inspection at the Company's Corporate Office on all working days except Saturday between 11:00 a.m. to 2:00 p.m. upto the date of Annual General Meeting (AGM).
17. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose e-mail ids are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their e-mail address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode. Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014 and as amended from time to time requires a Company to provide advance opportunity atleast once in a financial year, to the member to register his e-mail address and any changes therein. In compliance with the same, we request the members who do not have their e-mail id registered with the Company to get the same registered with the Company. Members are also requested to intimate to the Company the changes, if any in their e-mail address. The Annual Report of the Company, circulated to the members of the Company, will also be made available on the Company's website i.e. www.impexferrotech.com.
18. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail ID's are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their e-mail address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
19. In compliance with provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended from time to time read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 (SS-2) on General Meetings, the members

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are informed that the Company is pleased to offer e-voting facility to cast their vote electronically. The Company has made necessary arrangement with the Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The e-voting facility is available at the link www.evotingindia.com vide the EVSN **190822076**.

The e-voting facility will be available during the following voting period:

Commencement of e-voting	From : 9:00 a.m. of 22nd September, 2019
End of e-voting	Upto : 5:00 p.m. of 24th September, 2019

E-voting shall not be allowed beyond 5.00 p.m. of 24th September, 2019.

The detailed procedure is mentioned below. For the aforesaid purpose the Company has appointed CS Hanuman Mal Choraria of M/s. H. M. Choraria & Co., Practicing Company Secretaries for scrutinizing the e-voting process in a true and transparent manner.

20. E-voting Procedure

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 22nd September, 2019 at 9:00 a.m. and ends on 24th September, 2019 at 5:00 p.m. During this period shareholders' of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of 18th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders".
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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 sequence number in the PAN field• In case the sequence number 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 sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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- (xii) Click on the EVSN for the relevant <IMPEX FERRO TECH LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

DISTRIBUTION OF GIFTS

Attention of the Members is drawn that in conformity with recent regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the Annual General Meeting (AGM) or in connection therewith.

EXPLANATORY STATEMENT IN PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS – 2 (SS-2) ON GENERAL MEETING AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 3

M/s. R. Kothari & Company, Chartered Accountants, were appointed as Statutory Auditors of the Company for a period of 5 consecutive years at the Annual General Meeting (AGM) held on 28th September, 2014. Their term of appointment of 5 years expires at the ensuing AGM. On the recommendation of the Audit Committee, The Board of Directors in their meeting held on 12th August, 2019, have recommended for the approval of the members, the re-appointment of M/s. R. Kothari & Company as Statutory Auditors of the Company for a further period of One (1) year. M/s. R. Kothari & Company have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder.

M/s. R. Kothari & Company was constituted on 21st November, 1986 having Firm Registration No. as 307069E. The registered office of the firm is at 16A, Shakespeare Sarani, Kolkata - 700071.

M/s. R. Kothari & Company specializes in providing high-end services in Tax, Regulatory and Audit Assurance domain. Built on a foundation of quality, an ability to think out-of-the-box and a business – focused and result oriented approach.

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M/s. R. Kothari & Company Chartered Accountants, have given their consent for the said re-appointment and confirmed that their re-appointment, if made, would be within the limits specified under Section 141 of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any.

The remuneration proposed for audit of the financial statements for the financial year 2019-20 for the Company is same as previous year i.e. `4.35 Lakhs plus reimbursement of out of pocket expenses and applicable taxes. In addition to the above and in accordance with the provisions of the Act, the Board /Audit Committee may approve the fee payable to the auditors for limited reviews, certifications and other permitted services to be rendered by the Auditors in accordance with the provisions of section 144 of the Act, as deemed appropriate.

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No.3 of the notice for approval by the Shareholders.

Item No. 4

Ankit Metal & Power Limited (AMPL) is involved in the business of trading of manganese ore, steel and raw material. Manganese ore is a key raw material in your Company's business operations. To ensure stability of supplies in terms of quality and logistics, the Company proposes to enter into transaction(s) with AMPL, which is your Group Company. Since AMPL sources the same commodity for IFTL, your Company is able to take advantage of the large volumes at a better negotiated price for its comparatively smaller volume.

Section 188 of the Act and the applicable Rules framed thereunder provides that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with AMPL is likely to exceed the said threshold limit, and is expected to be around ₹ 200 Crores during the financial year 2019-20.

Accordingly, transaction(s) entered into with AMPL comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with AMPL in the financial year 2019-20.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, particulars of the transactions with AMPL are as follows:

Sl. No.	Particulars	Remarks
1.	Name of the Related Party	Ankit Metal & Power Limited
2.	Name of the Director or KMP who is related	Mr. Suresh Kumar Patni, Mr. Ankit Patni
3.	Nature of Relationship	Group Company
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for purchase of manganese ore, dolomite, pearl coke, etc. and sale of silico manganese. Monetary value of proposed aggregate transaction during financial year 2019-20 is expected to be ₹ 200 crores.
5.	Any other information relevant or important to the members to take a decision on the proposed resolution	Above materials as required for trading purpose.

None of the Directors/ Key Managerial Personnel of the Company or their relatives, other than as mentioned above, are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

The Board recommends the resolution set out at item no. 4 of the Notice for approval by the shareholders.

Item No. 5

Pursuant to the provisions of section 149 and 152 read with Schedule IV of the Companies Act, 2013, Mrs. Sujata Agarwal (DIN: 06833458) was appointed as an Independent Director for period of Five (5) years upto 8th October, 2019 by the Members at the 20th AGM of the Company held on 28th September, 2015.

As per section 149(10) of the Act, an Independent Director can be re-appointed for another term of upto five consecutive years only by passing of a special resolution in general meeting.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and SEBI (Listing Obligations and

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Disclosure Requirements) Regulations, 2015, Mrs. Sujata Agarwal is eligible for re-appointment. In opinion of the Board, Mrs. Sujata Agarwal proposed to be re-appointed, fulfill the conditions specified in the Act and the Rules made there under and that the proposed Director is Independent of the Management.

She had submitted her declaration of independence as required under the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI Listing Regulations, 2015 and are not disqualified to be appointed as Director.

The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Sujata Agarwal as Independent Director of the Company.

Copy of the draft letter for appointment of Mrs. Sujata Agarwal, Independent Director setting out terms and conditions is available for inspection without any fee by the Members at the Corporate Office of the Company between (11:00 am to 2:00 pm) on any working day, except Saturday, upto the date of AGM of the Company.

The Board considers that her continued association would be of immense benefit to the Company.

Accordingly, the Board recommends the re-appointment of Mrs. Sujata Agarwal as Independent Director for a second term of five consecutive years with effect from 9th October, 2019 to 8th October, 2024 for approval of the shareholders of the Company by Special Resolution.

Except Mrs. Sujata Agarwal, being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM.

Mrs. Sujata Agarwal is not related to any Director of the Company.

The brief profiles of Mrs. Sujata Agarwal is annexed to the Notice.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the Shareholders.

Item No. 6

The Board of Directors appointed Mr. Sharat Malik (DIN:08529458) as an Additional Independent Director of the Company with effect from 12th August, 2019 pursuant to the Sections 149, 150, 152 and 161 of the Companies Act, 2013 read with the Rules made thereunder and applicable provisions of the Articles of Association of the Company. Mr. Sharat Malik holds office upto the date of AGM of the Company and is eligible to be appointed.

Notice in writing has been received from a Member of the Company under Section 160 of the Companies Act, 2013 signifying the intention to propose the candidature of Mr. Sharat Malik for the office of the Director of the Company and is not liable to retire by rotation.

Mr. Sharat Malik is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Company has also received declaration from Mr. Sharat Malik that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(b) of the SEBI Listing Regulations, 2015.

In the opinion of the Board, Mr. Sharat Malik fulfills the conditions for appointment as Independent Director as specified in the Act and the SEBI Listing Regulations, 2015.

The brief profile of Mr. Sharat Malik is annexed to the Notice.

Copy of the draft letter for appointment of Mr. Sharat Malik as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Corporate Office of the Company between (11:00 am to 2:00 pm) on any working day, except Saturday, upto the date of AGM of the Company.

Mr. Sharat Malik is not related to any Director of the Company.

Except Mr. Sharat Malik, none of the Directors and Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the appointment of Mr. Sharat Malik as an Independent Director set out at Item No. 6 for approval by the Shareholders.

Item No. 7

The Board of Directors appointed Mr. Debasish Mukherjee (DIN:08529465) as an Additional and Independent Director of the Company with effect from 12th August, 2019 pursuant to the Sections 149, 150, 152 and 161 of the Companies Act, 2013 read with the rules made thereunder and the Articles of Association of the Company. Mr. Debasish Mukherjee holds office upto the date of AGM of the Company and is eligible to be appointed.

Notice in writing has been received from a Member of the Company under Section 160 of the Companies Act, 2013 signifying the intention to propose the candidature of Mr. Debasish Mukherjee for the office of the Director of the Company and is not liable to retire by rotation.

Mr. Debasish Mukherjee is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Notice

The Company has also received declaration from Mr. Debasish Mukherjee that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(b) of the SEBI Listing Regulations, 2015.

In the opinion of the Board, Mr. Debasish Mukherjee fulfills the conditions for appointment as Independent Director as specified in the Act and the SEBI Listing Regulations, 2015.

The brief profile of Mr. Debasish Mukherjee is annexed to the Notice.

Copy of the draft letter for appointment of Mr. Debasish Mukherjee as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Corporate Office of the Company between (11:00 am to 2:00 pm) on any working day, except Saturday, upto the date of AGM of the Company.

Mr. Debasish Mukherjee is not related to any Director of the Company.

Except Mr. Debasish Mukherjee, none of the Directors and Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the appointment of Mr. Debasish Mukherjee as an Independent Director set out at Item No. 7 for approval by the Shareholders.

Item No. 8

As recommended by Audit Committee, the Board of Directors had appointed M/s. A.J.S & Associates, Cost Accountants (Registration No. 000106), being eligible and having sought re-appointment, as Cost Auditor of the Company, for a remuneration of ₹ 40,000/- plus applicable taxes and re-imbursment of out of pocket expenses incurred by them to conduct an audit of the cost accounting records maintained by the Company for the current financial year beginning from 1st April, 2019 and ending on 31st March, 2020.

In terms of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration is required to be ratified by members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends the resolution set out at Item No. 8 of the Notice for approval by the shareholders.

ADDITIONAL INFORMATION:

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

The relevant details of Directors seeking appointment/re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings (SS-2) are given below:

Name of Director	Mr. Suresh Kumar Patni	Mrs. Sujata Agarwal	Mr. Sharat Malik	Mr. Debasish Mukherjee
Date of Birth (age)	13.07.1959 (60 years)	22.11.1979 (39 years)	09.08.1968 (51 years)	24.04.1963 (56 years)
Date of first appointment on the Board	07.06.1995	08.10.2014	12.08.2019	12.08.2019
Brief Resume including qualification	He is a Commerce Graduate with a wide experience of more than four decades in Iron & Steel related Ferro Alloy Industry. He is also a co-promoter and Chairman of Impex Ferro Tech Limited, Rohit Ferro-Tech Limited and Ankit Metal & Power Limited. He contributes with his experience and provides guidance to the Senior management of the Company.	She is a Doctorate (Ph.D) in Management Studies by profession, is the Business Head for Oriental Flowers. She is a Gold Medalist in Public Relations and is qualified with lot of other accolades under her belt. With interest in motivational talks and management field, she has undergone Leadership Training Programs with eminent personalities. She has been an all rounder Professional and associated with many various forums from her young age. Dr. Agarwal is also engaged in social forums for the benefit of the society.	He has a Diploma in Hotel Management from Institute of Hotel Management, Catering Technology & Applied Nutrition. He is into restaurant business and is a Proprietor in Export and Import firm.	He is a Commerce Graduate and is having wide experience of more than 10 years in accounts and finance.
Experience (including nature of his expertise in specific functional areas)	Wide Technical, Marketing and Management Experience.	Management Studies	Hotel Management and Property Business	Wide experience as Accountant

Notice

Name of Director	Mr. Suresh Kumar Patni	Mrs. Sujata Agarwal	Mr. Sharat Malik	Mr. Debasish Mukherjee
Terms and conditions of re-appointment	As per the Agreement executed between the Company and Mr. Suresh Kumar Patni dated 30.06.2018. It is open for inspection for all Shareholders at the corporate office of the Company on all working days except Saturday between 11.00 a.m. to 2.00 p.m. upto the date of Annual General Meeting of the Company	As per the appointment letter given by the Company.	As per the appointment letter given by the Company.	As per the appointment letter given by the Company.
Details of remuneration sought to be paid	₹ 1,00,000/- per month	NIL	NIL	NIL
Remuneration last drawn	₹ 1,00,000/- per month	NIL	NIL	NIL
No. of Meetings of the Board attended during the year	6	7	1	1
Relationship with other Directors/ Key Managerial Personnel	Mr. Suresh Kumar Patni is the Father of Mr. Ankit Patni.	No relation with any other Director/KMP	No relation with any other Director/KMP	No relation with any other Director/KMP
Directorships in other Listed Companies	<ul style="list-style-type: none"> Rohit Ferro-Tech Limited Ankit Metal & Power Limited 	<ul style="list-style-type: none"> Rohit Ferro-Tech Limited Ankit Metal & Power Limited 	-	-
Membership/Chairmanships of the Committees** of the Board of other Listed Companies	In Rohit Ferro-Tech Limited - Member in Stakeholders' Relationship Committee In Ankit Metal & Power Limited - Member in Nomination & Remuneration Committee	In Rohit Ferro-Tech Limited - Chairman in Stakeholders' Relationship Committee - Member in Audit Committee	-	-
Shareholding	4,66,200 Equity Shares	-	-	-

** Committee herein refers Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee.

ROUTE MAP OF AGM VENUE



Impex Ferro Tech Limited**CIN: L27101WB1995PLC071996**Regd. Office: 35, C. R. Avenue, 4th floor, Kolkata - 700 012
Corp. Office: 'SKP House', 132A, S.P. Mukherjee Road, Kolkata - 700 026**ATTENDANCE SLIP**Name :
Address :Serial No.:
Share Holding :

Name(s) of Joint Holder(s), if any :

Folio/DP ID & Client ID No. :

I/We hereby record my/our presence at the **24th Annual General Meeting held on Wednesday, 25th September, 2019 at 3:00 p.m. at "ROTARY SADAN", 94/2, Chowringhee Road, Kolkata – 700 020.**

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	User ID	PAN [Original or as per point no.21(viii) of e-voting instructions]
190822076		

Please refer the AGM Notice for E-voting instructions.

Impex Ferro Tech Limited**CIN: L27101WB1995PLC071996**Regd. Office: 35, C. R. Avenue, 4th floor, Kolkata - 700 012
Corp. Office: 'SKP House', 132A, S.P. Mukherjee Road, Kolkata - 700 026**PROXY FORM-MGT-11****[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**
24TH ANNUAL GENERAL MEETING ON WEDNESDAY, 25TH SEPTEMBER, 2019 AT 3:00 P.M.

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

I/We, being the member(s), holding.....shares of Impex Ferro Tech Limited hereby appoint :

- (1) Name.....Address.....
E-mail Id.....Signature.....or failing him/her
- (2) Name.....Address.....
E-mail Id.....Signature.....or failing him/her
- (3) Name.....Address.....
E-mail Id.....Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Wednesday, 25th September, 2019 at 3:00 P.M. at "ROTARY SADAN", 94/2, Chowringhee Road, Kolkata – 700 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional *	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and the report of the Auditors & Directors' thereon.		
2.	To appoint a Director in place of Mr. Suresh Kumar Patni (DIN: 00032674) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To re-appoint M/s. R. Kothari & Company, Chartered Accountants, (FRN: 307069E) as Statutory Auditor of the Company for further period of one (1) year.		
Special Business			
4.	Ordinary Resolution for approval of Related Party Transaction with Ankit Metal & Power Limited.		
5.	Special Resolution for re-appointment of Mrs. Sujata Agarwal (DIN: 06833458) as a Non-Executive Independent Director of the Company for a second term of five (5) consecutive years w.e.f. 9th October, 2019.		
6.	Ordinary Resolution for appointment of Mr. Sharat Malik (DIN: 08529458) as a Non-Executive Independent Director of the Company.		
7.	Ordinary Resolution for appointment of Mr. Debasish Mukherjee (DIN: 08529465) as a Non-Executive Independent Director of the Company.		
8.	Ordinary Resolution for ratification of remuneration payable to M/s. A. J. S & Associates (Registration No. 000106), Cost Accountants, as the Cost Auditor of the Company for the financial year 2019-20.		

Signed thisday of2019

Member's Folio / DP ID & Client ID No.....Signature of Shareholder(s).....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

- Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 24th Annual General Meeting.
- *3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all 'Resolution' your proxy will be entitled to vote in the manner as he/she thinks appropriate.