



# **IFM IMPEX GLOBAL LIMITED**

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of **IFM IMPEX GLOBAL LIMITED** will be held on Thursday, the 27th September, 2012 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 business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as on 31.03.2012 and Profit & loss account for the year ended on that date and Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri O P Yadav, who retires by rotation and being eligible, offers him-self for reappointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

### **SPECIAL BUSINESS**

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

**“Resolved That** Mr. Rakesh Sidhu, who was appointed as an Additional Director of the company, by the board under Section 260 of the Companies Act 1956 and who holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956 and given his consent and not disqualified to act as Director, be and is hereby appointed as a Director of the Company.

**Resolved Further That** Mr. O. P. Yadav, Director of the Company, be and is hereby authorised to sign the form 32 and make arrangement to file the same with Registrar of Companies and to take such other steps as may be necessary in this regard.”

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

Sd/-  
**S. K. Yadav**  
**Chairman**

Place: Delhi  
Date: 25.08.2012

### **NOTE: -**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANY OTHER PERSON AS HIS / HER PROXY TO ATTEND AND VOTE (IN CASE OF POLL) INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS APPENDED WITH ADMISSION SLIP.**



# **IFM IMPEX GLOBAL LIMITED**

2. Corporate members are requested to send the Company a duly certified copy of the Board Resolution, pursuant to section 187 of the Companies Act, 1956, 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 22th September 2012 to 27th September 2012 (both days inclusive).
4. 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.
5. 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.
6. Members are requested to write their folio number in the attendance slip for attending the meeting.
7. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday, between 11.00 a.m. and 1.00 p.m. up to and inclusive of the date of the Annual General Meeting.
8. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to submit to the Registrars and Transfer Agents the details as required in Form 2B.

## **The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of Item No. 4**

Mr. Rakesh Sidhu was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 03<sup>rd</sup> August, 2012 in terms of Section 260 of the Companies Act, 1956.

Pursuant to the provisions of Section 260 of the Companies Act, 1956 read with the Articles of Association of the Company, the term of office of the said Additional Directors expires at the ensuing Annual General Meeting of the Company.

The Board recommends the appointment of Mr. Rakesh Sidhu as the Director of the Company.

The documents relating with these businesses are available for inspection till the date of **AGM** on all working days (except on Saturday) at the Registered Office of the company from 11:00 a.m. to 1:00 p.m.

Mr. Rakesh Sidhu is deemed to be interested in the proposed resolution to the extent of his appointment as a Director.

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

Sd/-  
**S. K. Yadav**  
**Chairman**

Place: Delhi  
Date: 25.08.2012



# **IFM IMPEX GLOBAL LIMITED**

Details of Directors seeking Appointment and Re-appointment at the Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. O. P. Yadav	Mr. Rakesh Sidhu
Date of Birth	15.06.1976	06.09.1969
Age (Years)	36	43
Date of Appointment	31.10.1999	03.08.2012
Qualification	B. Com	Mechanical Engineer
Expertise in specific functional areas	Having Rich Experience in import Export Business	Expert in Designing and configuring of Machines
Directorship held in Other Companies as on date (in Public Companies)	Nil	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company (in Public Companies)	Nil	Nil
Committee Positions* in other Public Companies	Nil	Nil
Number of Shares held	205000	Nil

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



# **IFM IMPEX GLOBAL LIMITED**

## **DIRECTORS' REPORT**

To the Members,

Your Directors have pleasure in presenting the Twenty Sixth Annual Report and the audited accounts for the year ended on 31st March 2012: -

### **FINANCIAL RESULTS**

(Rs. in Lacs)

	<b><u>2011-2012</u></b>	<b><u>2010-2011</u></b>
Sales	30.96	23.42
Other Income	15.40	8.34
Profit/(Loss) before depreciation and interest	3.26	3.89
Less: Interest & Depreciation	0.93	1.15
Profit/(Loss) before tax	2.33	2.74
Less: Fringe Benefit Tax	-	-
Add: Profit/(Loss) brought down from previous year	(132.32)	(133.76)
<b>Profit / (Loss) carried forward to Balance Sheet</b>	<b>(129.98)</b>	<b>(132.32)</b>

During the year under review, the company has achieved a turnover of Rs. 30.96 Lacs as compared to previous year Rs.23.42 Lacs and earned a net profit of Rs. 2.33 lacs as compared to previous year's Profit figure of Rs. 2.74 Lacs.

### **DIVIDEND**

Due to the continued losses incurred by the company over the past many years and very nominal profit during the current year, your Directors do not to recommend any dividend during the financial year.

### **FUTURE OUTLOOK**

The company successfully executed export consignments of fresh fruits & vegetables to Netherland during the year. The company continues to keep its focus and expand its business activities in the agricultural, marine and food processing sector. In the previous year, due to lack of financing options the company could achieve a small turnover, however, the Directors are exploring linkages to establish permanent clients overseas for agricultural products and have initiated steps to acquire the requisite approvals for restarting the company's marine & other food export business. The Directors are confident that the company shall strongly perform in the business of trading in domestic and international markets in the coming financial year.

### **PARTICULARS OF EMPLOYEES**

Information required as per section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 forming part of this report for the year ended 31st March, 2012 is NIL.

### **PUBLIC DEPOSITS**

The Company has not accepted any public deposits in terms of section 58A of the Companies Act, 1956 and the rules made there under.

### **MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis, forming part of this report, as required under Clause 49(IV) (F) of the Listing Agreement with the stock exchanges is attached separately to this Annual Report.



# **IFM IMPEX GLOBAL LIMITED**

## **DIRECTORS**

In accordance with the provisions of section 256 of the Companies Act, 1956 and Articles of Association of the company, Mr. O. P. Yadav, Directors of the company retire by rotation at this ensuing Annual General Meeting of the company and offer himself for reappointment. In view of vast experience & knowledge and continued association & support to the company over the last many years, it will be in the interest of the Company that O. P. Yadav be reappointed as Directors of the Company.

Your Directors, welcome on the Board, Mr. Rakesh Sidhu as Independent Director of the Company. Mr. Rakesh Sidhu has been inducted on the Board of your Company as an additional Director with effect from 03<sup>rd</sup> August 2012. Mr. Satya Pal Chauhan, due to personal reason had resigned from the directorship of the Company on 29<sup>th</sup> July 2012.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Directors' Responsibility Statement as required under Section 217(2AA) of the Companies Act, 1956 is as follows:

- (i) In preparation of the annual accounts as on 31.03.2012, the accounting standards issued by the Institute of Chartered Accountants of India as applicable to the Company have been followed.
- (ii) The accounting policies were selected and applied consistently and the judgment and estimates were made that were 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 ended on 31.03.2012 and of the Profit of the Company for the period ended on 31.03.2012 subject to note no. **1(vi), 2(ii), (vi), (viii), (x), (xi) and (xii)** of the notes to accounts annexed to and forming part of the accounts in schedule no. 16 of the annexure to the auditors report.
- (iii) Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) Annual accounts are prepared on a going concern basis.

## **CHANGES IN SHARE CAPITAL**

The Authorised 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 remains at Rs. 30,056,000/-.

## **AUDITORS**

The company's Auditors M/s Neeraj Ramesh Chandra & Associates, New Delhi-110017, having registration No. 017155N retire and being eligible, offer themselves for re-appointment. The Company has received letter from the auditors to the effect that their re-appointment, if made, would be within the limits specified under Section 224(1B) of the Companies Act, 1956. Members are requested to appoint the auditors for the financial year 2012-13.

## **AUDITORS' REPORT**

As regards the observations of the Auditor's in his Report of even date, these are self explanatory and therefore, do not call for further comments.

## **CORPORATE GOVERNANCE**

A separate report on corporate governance along with a certificate from statutory auditors regarding compliance with the conditions of corporate governance forms a part of Annual Report.

## **LISTING**

The securities of the Company are listed at BSE Limited and Delhi Stock Exchange but the trading of the Company were suspended at both Stock Exchanges, Now the Company has complied with all the compliances required to revoke the suspension of the trading of the Company and thus suspension has



# **IFM IMPEX GLOBAL LIMITED**

been successfully revoked and trading of Shares have been commenced at BSE trading platform.

## **INTERNATIONAL SECURITY IDENTIFICATION NUMBER (INE169F01014)**

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 dematerialised form. International Security Identification Number of your Company is **INE169F01014**

## **GREEN INITIATIVE IN THE CORPORATE GOVERNANCE**

In view of the 'Green Initiative in Corporate Governance' introduced by the Ministry of Corporate Affairs vide its circular no. 17/2011 dated 21st April 2011, all members who are holding shares of the Company in physical mode, are requested to register their e-mail IDs with the Company, so as to enable the company to send all notices/ reports/documents/ intimations and other correspondences etc. through e-mails, in the electronic mode instead of receiving physical copies of the same.

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

Information required to be given pursuant to section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of particulars in the report of the Directors) Rules 1988 and forming part of the Director's report for the year ended 31st March, 2012 are given below :

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

Your Company consumes minimum energy and strives to reduce energy consumption. 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. However during the year the company was not involved in any manufacturing activities, which require consumption of energy.

### **B. RESEARCH & DEVELOPMENT**

Your Company has not undertaken any research & development this year.

### **C. TECHNOLOGY ABSORPTION**

Your Company has not imported any technology. However, we believe and use information technology extensively in all spheres of our activities to improve efficiency levels.

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

Foreign Exchange Earnings & Outgo: Earning 3,350USD (PY NIL)

## **ACKNOWLEDGEMENT**

Your directors acknowledge with gratitude the cooperation & assistance received from Shareholders, Banks, Patrons & all those stakeholders associated with the company during the year under review.

For and on behalf of Board of Directors  
**IFM Impex Global Limited**

Sd/-  
**S. K. Yadav**  
**Chairman**

Place: Delhi  
Dated: 25.08.2012



# **IFM IMPEX GLOBAL LIMITED**

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}**

### **Industry Overview:**

The food processing industry is one of the largest industries in India. It is ranked fifth in terms of production, consumption, export and expected growth. Food Processing Industry is widely recognized as a 'sunrise industry' in India having huge potential for uplifting agricultural economy, creation of large scale processed food manufacturing and food chain facilities, and the resultant generation of employment and export earnings. India has enormous growth potential from its current status of being the world's second largest food producer to be the world's number one producer.

Food Processing Industry is of enormous significance for India's development because of the vital linkages and synergies that it promotes between the two pillars of the economy, namely Industry and Agriculture. Food processing covers a spectrum of products from sub-sector comprising agriculture, horticulture, Plantation, animal husbandry and fisheries. Essentially, the food industry involves the commercial movement of food from field to fork.

### **Opportunities:**

The liberalisation of the Indian economy and world trade as well as rising consumer prosperity has thrown up new opportunities for diversification in the food processing sector and opened up new avenues for growth. Demand for processed and convenience food is increasing constantly because of urbanisation, changing life-style and food habits of the people. Accordingly, the Indian consumers are being offered newer high quality food products made by using the latest state-of-the-art technology.

India has a strong agricultural production base with diverse agro-climatic conditions and arable land of 184 million hectares. It is one of the major food producers in the world and has abundant availability of wide variety of crops, fruits, vegetables, flowers, live-stock and seafood. As per the available information, it produces annually 90 million tonnes of milk (highest in the world); 150 million tonnes of fruits and vegetables (second largest); 485 million livestock (largest); 204 million tonnes of food grains (third largest); 6.3 million tonnes of fish (third largest); 489 million poultry and 45,200 million eggs. As a result, Indian food processing industry has become an attractive destination for investors the world over.

### **Threats:**

But, the food processing sector still remains largely untapped because of high packing costs, cultural preference of the people for fresh food, seasonalities of raw materials, lack of adequate infrastructural facilities and quality control mechanism. As a result, there is a need to diversify the sector by fully harnessing its potentialities, providing greater incentives as well as creating conducive environment for more investments and exports.

### **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.

### **Risks And Concerns:**

The company like any other company is exposed to the risk factors relating to the business of the company and the industry in which it operates i.e. risk arising from within the industry itself (structural risk), risks arising from the expected future performance of the industry (growth risk) and risk arising from forces external to the industry.

The company manages these risks by adherence to best practices, internal control measures and risk management systems. Risk can be identified in the following factors:

**a) Political Risk:** The Country where our client is located may experience major political instability. Such instability could result in defaults on payments, confiscation of property, exchange transfer blockages etc.



# **IFM IMPEX GLOBAL LIMITED**

**b) Legal Risk:** At domestic level, businesses are subject to a myriad of laws, regulations, and restrictions. But there are much more complexities in international business. International transactions are governed by unilateral measures, bilateral relationships, multilateral and regional agreements. The differences in law may have impact in such areas as taxation, currency dealings, property rights and employments practices.

**c) Credit Risk:** While doing business internationally, trading can seem complicated and risky. Besides political, legal and other risks, the most common problem businesses face is the risk in the transaction.

**d) Exchange Rate Risk:** In case of export business the transactions are primarily done in the foreign currency and the variations in the exchange rate between the Rupee and the foreign currency may adversely affect the results of our operations.

## **Financial performance:**

During the year the company has not able to reach its target of generating business much efficiently, however your Company is continuously looking to generate some positive vibes by exploring new projects, contracts from different sectors of industries and committed to generating profits into the company.

## **Outlook:**

Company's performance during the year was just satisfactory but we are of firm view that we will be able to grow more Business in future. However, the export business is not like domestic business which has lot of problems in internal factor as well as external factor. During the year, the Company has faced difficulties to bring the sales due to high level competition and lack of finance.

## **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:**

Your company recognizes the value of human resource, therefore, the human resource policies are framed in such fashion that they not only aim at achieving the organizational goal but also recognize, appreciate and develop the individual interest of the employees. The Human Resource Development policies of the company are so framed that it is in the best interest of the organization as well as employees of the company.

## **Cautionary Statement:**

Statements in the Management Discussions and Analysis describing the Company's projections, estimates, expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws, other statutes and other incidental factors.

Place: Delhi

Date: 25.08.2012





# IFM IMPEX GLOBAL LIMITED

## REPORT ON CORPORATE GOVERNANCE

In compliance with the clause 49 of the listing agreement with the Stock Exchanges the company hereby submits the report on the matters mentioned in the said clauses and practice followed by the company:

### 1. Company's Philosophy on the Code of Governance:

The company's philosophy on Corporate Governance is aimed at the attainment of highest level of transparency, accountability and compliance of laws in all facets of operations, leading to best standards of Corporate Governance.

### 2. Board of Directors:

The Board of Directors is an optimum combination of professionalism experiencing executive, Non Executive Independent Directors formed by the shareholders, provides and evaluates the strategic directions of the Company; formulates and reviews management policies, serves and protects the overall interests of shareholders to ensure long-term value creation for stakeholders.

### Composition:

At present the Board of Directors are comprised of 4 Directors, of whom 2 are Executive Directors viz. Mr. S. K. Yadav and Mr. O. P. Yadav and 2 are Non-Executive Independent Director viz. Mr. S. P. Jain and Mr. Rakesh Sidhu.

The composition of the Board as on 31<sup>st</sup> March 2012 was four comprising of:

Name	Category
Mr. S. K. Yadav	Executive Director and Chairman
Mr. O. P. Yadav	Executive Director
Mr. S. P. Jain	Non Executive Independent Director
Mr. Satya Pal Chauhan	Non Executive Independent Director

### Note:

- None of the Directors of your Company is a member of more than 10 Committees or is the Chairman of more than five Committees across all the Public Companies in which they are Directors.
- Mr. Satya Pal Chauhan Non Executive Independent Director of the Company was resigned due to personal reason on 29<sup>th</sup> July 2011.

### BOARD MEETING

Particulars of the directorship of the Board, membership and office of the chairman of Board / Committee across all companies and attendance at Board Meeting and Annual General Meeting of the Company are given below:

Name of the Director	Executive / Non Executive	No. of directorship in other public companies.	No. of committee positions held in other Public Companies.	Chairmanship held in Committee of Directors	No. of Board Meeting Attended	Whether attended last AGM
Sh. Satyapal Chauhan	Non Executive	--	--	--	7	Yes
Sh. S.P. Jain	Non Executive	--	--	--	7	Yes
Sh. S. K. Yadav	Executive	--	--	--	7	Yes
Sh. O.P. Yadav	Executive	--	--	--	7	Yes



# **IFM IMPEX GLOBAL LIMITED**

The Board meets at least once in a quarter to consider amongst other matters, the quarterly un-audited financial results of the company.

During the financial year 2011-12, Seven Board Meetings were held on 27.04.2011, 27.05.2011, 29.07.2011, 03.10.2011, 29.10.2011, 30.01.2012 and 14.02.2012 and the AGM was held on 14<sup>th</sup> July 2011. The maximum gap between any two meetings was less than 4 months as stipulated under clause 49.

**3. Audit Committee:**

As of 31<sup>st</sup> March 2012, the Audit Committee comprised of 3 Directors, of whom 2 are Non Executive Independent Directors and one is Executive Director. Mr. S. P. Jain, Non Executive Independent Director, is heading the committee. The audit committee held 6 meetings during FY 2011-2012 on 24.04.11, 27.05.2011, 23.07.2011, 29.10.2011, 25.01.2012 and 10.02.2012 as per Clause 49 of the Listing Agreement.

**4. Remuneration Committee / Compensation Policy:**

As of 31<sup>st</sup> March 2012, the remuneration cum compensation committee comprised of 3 Directors, of whom 2 are Non Executive Independent Directors and one is Executive Director. Mr. S. P. Jain, Non Executive Independent Director, is heading the committee. The Remuneration committee held 5 meetings during FY 2011-2012 on 27.04.11, 29.07.2011, 03.10.2011, 30.01.2012 and 14.02.2012 as per Clause 49 of the Listing Agreement.

**5. Shareholders / Investors Grievance Committee:**

As of 31<sup>st</sup> March 2012, the Shareholder/Investor Grievance committee comprised of 3 Directors, of whom 2 are Non Executive Independent Directors and one is Executive Director. Mr. S. P. Jain, Non Executive Independent Director, is heading the committee. The committee met Five times in the year under review on 27.04.11, 29.07.2011, 03.10.2011, 30.01.2012 and 14.02.2012 as per the clause 49 of the listing agreement. At present the Share Transfer Agent of the Company M/s Skyline Financial Services Pvt. Ltd., New Delhi, is looking after all these activities of the Company.

During the year the company has not received any complaints. There is no pending complaint against the company as on 31<sup>st</sup> March 2012.

**6. General Body Meeting:**

Location and Time where the last 3 Annual General Meetings were held as under:

<b>F.Y.</b>	<b>Date</b>	<b>Location</b>	<b>Time</b>
2008-2009	30-09-2009	C-351/9, Majlis Park, Delhi.	10.45 AM
2009-2010	26-08-2010	C-351/9, Majlis Park, Delhi.	09.30 AM
2010-2011	14-07-2011	C-351/9, Majlis Park, Delhi.	09.30 AM

No postal ballots were used for voting at these meetings in respect of the resolutions passed therein.

**7. Disclosures:**

(a) Disclosures on materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the directors or the management, subsidiary or the relatives of the directors, etc.

Transactions with related parties are disclosed in Note No. 1 (vii) of Significant Accounting Policies and Notes on Accounts.

(b) There were no penalties and strictures imposed on the company by stock exchanges or SEBI, or any other statutory authority, on any matter related to the capital markets, during the last three years.



# **IFM IMPEX GLOBAL LIMITED**

## **8. Means of Communication:**

- The Company communicates with the shareholders at large through its Annual report and publication of financial results.
- The Board of Directors of the Company approves and takes on record un-audited financial results of the Company within 1 month of the close of quarter and announces forthwith the result to the stock exchange, where the shares of the company are listed. During the year, the Company has duly intimated audited / un-audited results to the stock exchanges as required by the listing agreement with the stock exchange.

## **9. General Shareholder Information:**

### **a) Annual General Meeting:**

Date and Time	:	27-09-2012 at 10:00 AM
Venue	:	Chaudhary Ameer Singh Yadav Auditorium, Near Punjab National Bank, A- Block, Swaroop Nagar, Delhi-110042

### **b) Tentative Schedule for financial Year 2012-13**

The Company follows financial year of April to March

- 1 <sup>st</sup> Quarter ending June 30, 2012:	Declared on 30.07.2012
- 2 <sup>nd</sup> Quarter ending September 30, 2012:	End of October 2012
- 3 <sup>rd</sup> Quarter ending December 31, 2012:	End of January 2013
- Annual Result for the year ended March 31, 2013:	End of May 2013

<b>c) Book Closure Date</b>	:	22nd September 2012 to 27 <sup>th</sup> September 2012 (Both days inclusive)
-----------------------------	---	---

<b>d) Dividend Payment Date</b>	:	No dividend recommended
---------------------------------	---	-------------------------

<b>e) The Equity Shares of the Company are Listed on</b>	:	BSE Limited Delhi Stock Exchange Ltd. (DSE) Jaipur Stock Exchange (JSE)
--	---	---

<b>f) Stock Code (BSE)</b>	:	Scrip Code 522289
<b>Stock Code (DSE)</b>	:	Scrip Code 7756
<b>Stock Code (JSE)</b>	:	Scrip Code 495

<b>g) Stock Price Data</b>	:	During the year as the trading of the Shares of the Company was suspended, hence No Stock Price is available. The trading started on 14 <sup>th</sup> June 2012
----------------------------	---	---

<b>h) Registrar and Share Transfer Agents</b>	:	Skyline Financial Service Pvt. Ltd. D-153A, 1 <sup>st</sup> Floor, Okhla Indl. Area, Phase -1, New Delhi 110020
---	---	--



# **IFM IMPEX GLOBAL LIMITED**

i) Share holding Pattern:

Category	Shares	
	Number	% of Total Shares
Shareholding of Promoter and Promoter Group		
Indian	1500700	49.33
Foreign	Nil	Nil
<b>Total</b>	<b>1500700</b>	<b>49.33</b>
<b>Public Shareholding</b>		
Institution	Nil	Nil
Mutual Fund/UTI	Nil	Nil
Financial Institutions/Banks	Nil	Nil
Foreign Institutional Investors	Nil	Nil
Any Other	Nil	Nil
<b>Sub Total</b>	<b>Nil</b>	<b>Nil</b>
Non Institutions		
Bodies Corporate	186800	6.22
Individuals	1318100	43.85
Any Other	Nil	Nil
<b>Sub Total</b>	<b>1504900</b>	<b>50.07</b>
<b>Total</b>	<b>3005600</b>	<b>100.00</b>
<b>Grand Total</b>	<b>3005600</b>	<b>100.00</b>

j) Distribution of Shareholding as on 31.03.2012

Sl. No.	Category (Shares)	Holders	% of Total Holders	Shares	% of Total Shares
1	Upto 5000	3394	86.91	549800	18.29
2	5001 - 10,000	291	7.45	245900	8.18
3	10,001 - 20,000	112	2.87	171600	5.71
4	20,001 - 30,000	42	1.08	105700	3.52
5	30,001 - 40,000	16	0.41	54900	1.83
6	40,001 - 50,000	14	0.36	61800	2.06
7	50,001 – 1,00000	12	0.31	83600	2.78
8	1,00,001 & Above	24	0.61	1732300	57.64
	<b>Total</b>	<b>3905</b>	<b>100.00</b>	<b>3005600</b>	<b>100.00</b>

k) Share Transfer System:

The company has a well established & professionally managed share transfer process. For the purpose of making the share transfer process smooth and speedy, the company has appointed M/s Skyline Financial Services Pvt. Ltd. as its share transfer agent. At present the share transfer agent is looking after all the matters connected with the same.

l) Dematerialization of Shares:

The equity shares of the Company are in physical form as on 31.03.2012. The company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

m) Address for Correspondence:

C-351/9, Majlis Park, New Delhi – 110 033.



# **IFM IMPEX GLOBAL LIMITED**

n) Market Price Data

Month	Value (In Rupee)		Volumes
	High	Low	
October, 11	N.A.	N.A.	N.A.
November, 11	N.A.	N.A.	N.A.
December, 11	N.A.	N.A.	N.A.
January, 12	N.A.	N.A.	N.A.
February, 12	N.A.	N.A.	N.A.
March, 12	N.A.	N.A.	N.A.

o) Investor Correspondence

(i) For transfer of shares, payment of dividend on shares and any other queries relating to the shares is handled by the Company's Registrar & Share Transfer Agent at the following address:

M/s Skyline Financial Services Private Limited  
1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi 110020

(ii) Mr. O. P. Yadav, Compliance Officer as per Clause 47 of the Listing Agreement with stock exchanges and Investors' complaint may also be addressed to him at the following address:

C-351/9, Majlis Park, New Delhi – 110 033.

For and on behalf of Board of Directors  
**IFM Impex Global Limited**

Place: Delhi  
Dated: 25.08.2012

Sd/-  
**S. K. Yadav**  
Chairman



# **IFM IMPEX GLOBAL LIMITED**

## **Certificate by Chief Executive Officer/Managing Director on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement(s)**

The Board of Directors  
IFM Impex Global Limited,

We hereby certify that for the Financial Year 2011-12:

We have reviewed the financial statements and the cash flow statement and that to the best of our knowledge and belief: -

These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2011-12 which are fraudulent, illegal or violate the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

We further certify that: -

- a. there have been no significant changes in internal control during this year.
- b. there have been no significant changes in accounting policies during this year.
- c. there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

Place: Delhi  
Dated: 25.08.2012

**Sd/-**  
**S. K. Yadav**  
**Managing Director**

---

### **Declaration by the Managing Director under Clause 49 of the Listing Agreement**

As per requirement of Clause 49 of the Listing Agreement with the Stock Exchanges, the Company has laid down a Code of Conduct for its Board of Directors and Senior Management.

I, S. K. YADAV, Managing Director of the Company confirm the compliance of this code by myself and other members of the Board of Directors and Senior Management personnel as affirmed by them individually, for the year ended 31<sup>st</sup> March, 2012.

Place: Delhi  
Date: 25.08.2012

**Sd/-**  
**S. K. Yadav**  
**Managing Director**



# **IFM IMPEX GLOBAL LIMITED**

## **AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members of  
IFM Impex Global Limited,  
Delhi-110033

We have examined the compliance of conditions of Corporate Governance by **IFM Impex Global Limited** for the year ended 31<sup>st</sup> March 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and Management, we certify that the Company has by and large, complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

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

Place: New Delhi  
Date: 30.07.2012

Sd/-  
**Neeraj Gupta**  
**Partner**  
**M. No.093168**



# **IFM IMPEX GLOBAL LIMITED**

## **AUDITORS' REPORT – 2011-2012**

To the Members of  
IFM Impex Global Limited  
Delhi-110033

We have audited the attached Balance Sheet of **IFM Impex Global Limited**, as at 31st March 2012 and the Profit & Loss Account for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by Companies (Auditors Report) (Amendment) Order, 2004 issued by the Government of India in terms of Section 227 (4A) of the Companies Act, 1956 we enclose in the annexure a statement on the matter specified in para 4 and 5 of the said order.
2. Further to our comments in the annexure referred to above, *Subject to **note no. 1(vi), 2 (ii), (vi), (viii), (x), (xi) ,and (xii) of the notes to accounts annexed to and forming part of the accounts in schedule no. 16,** we report that:*
  - a. We have 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 and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956.
  - e. On the basis of written representations received from the directors, as on 31st March 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f. *In our opinion and to the best of our information and according to explanations given to us, the said accounts together with accounting policies and notes forming part thereof give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:*
    - i. in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2012 and;
    - ii. in the case of the Profit & Loss Account, of the Profit of the Company for the year ended on that date and
    - iii. in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

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

Place: New Delhi  
Date: 30.07.2012

Sd/-  
**Neeraj Gupta**  
**Partner**  
**M. No. 093168**





# **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 2012.

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) The fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies between book records and the physical inventories have been noticed on such verification.
- (c) During the year the Company has disposed its flat at Model Town Delhi, to settle its liability of short term borrowings, which the company was obligated to raise in the interests of one time settlement of disputed secured loans with financial institutions.
2. (a) The inventories have been physically verified at reasonable intervals by the management.  
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
(c) On the basis of examination of the records of the inventory, we are of the opinion that the company is maintaining proper records of the inventory. The discrepancies noticed on verification between the physical stocks & book records were not material and have been properly dealt with in the books of accounts.
3. (a) The company has not granted any unsecured loans to the parties covered under section 301 of the Companies Act, 1956:  
(b) In our opinion and according to the information and explanation given to us, the terms and conditions of loans given by the company are prima facie not prejudicial to the interest of the company.  
(c) Reasonable steps have been taken for the recovery of the principal amount in the cases where overdue amount is more than Rupees one lakh.
4. (a) The Company has taken un-secured loans from following parties covered under section 301 of the Companies Act, 1956:

<b>S. No.</b>	<b>Name of Parties</b>	<b>Amount Outstanding As On 31.03.2012</b>
1.	Asha Yadav	Rs. 2,00,000.00

Note: Items No.-1 to 5 include balances brought forward from the previous year.

- (b) In our opinion and according to the information and explanation given to us, the rate of interest and other terms & conditions of such loans are prima-facie not prejudicial to the interest of the Company.
- (c) In our opinion and according to the information and explanation given to us, the company is taking reasonable steps to ensure that repayment of Principal amount and interest are regularly made.
5. In our opinion and according to information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and inventory and on the sale of goods. During the course of our audit no major weakness has been noticed in the internal control procedures. We have not observed any failure on the part of the management to take corrective course of action in this regard.
6. (a) In our opinion and according to information and explanations given to us, particulars of contracts and arrangement referred to in section 301 of the Companies Act, 1956 have been entered in the Register required to be maintained under that section.  
(b) In our opinion and according to information and explanations given to us, the transactions for the sale or purchase of goods/services made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
7. In our opinion and according to information and explanations given to us, the Company has not



# **IFM IMPEX GLOBAL LIMITED**

accepted any deposit in violation of provisions contained u/s 58A and 58AA of the Act and Rules framed there under. Neither CLB nor RBI or National Company law Tribunal or any other Tribunal/Court has passed any adverse order against the company.

8. In our opinion, the company has a system of Internal Audit commensurate with its size and nature of its business.
9. As per information and explanations given to us, the central Govt. has not prescribed maintenance of cost records u/s 209 (1) (d) of the Act.
10. According to information and explanations given to us, there is no undisputed amount payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, wealth tax, customs duty, excise duty, cess and any other statutory dues with the appropriate authorities for more than six months from the date when they became payable.  
An amount of Rs. 59,865.54 on account of outstanding Public issue refund is appearing as debit balance with Vysya Bank Limited, Connaught Place, New Delhi branch (as mentioned in the FY 2005-06 audit report). However, the management has failed to produce any balance certificate/confirmation from the bank in respect of the said account & hence the balance remains unreconciled / unconfirmed as on 31.03.2012. The management has represented to us of its efforts in trying to find out this amount with the respective bank branch and if the balance is confirmed then appropriate accounting treatment shall be incorporated in the accounts of current financial year 2012-13.
11. Based on our examination of documents and records and according to the information and explanations given by the management, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
12. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
13. In our opinion, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the Provisions of Clause 4 (xiv) of the Companies Order, 2003 are not applicable to the Company.
14. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
15. In our opinion and according to information and explanations given to us, the Company has not availed any term loans, therefore, the Clause 4 (xvi) of the Companies Order, 2003 are not applicable to the Company.
16. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, no funds raised on short terms basis have been used for long term long term investments.
17. The Company has not allotted any shares during the financial year.
18. The Company has not issued any debenture during the year. Accordingly the Clause 4 (xix) of Companies (Auditor's Report) order, 2003 are not applicable to the Company.
19. The Company has not raised any money by public issue during the year and hence the question of disclosure and verifications of end use of such money does not arise.
20. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the course of our audit.

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

Place: New Delhi  
Date: 30.07.2012

Sd/-  
**Neeraj Gupta**  
**Partner**  
**M.No.093168**



# IFM IMPEX GLOBAL LIMITED

## BALANCE SHEET AS AT MARCH 2012

Particulars	Sch. No.	Figures as at 31.03.2012	Figures as at 31.03.2011
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	30,056,000	30,056,000
(b) Reserves and Surplus	2	12,976,533	13,231,864
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	1,183,665	2,240,665
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	4	-	-
(b) Trade Payables	5	881,572	902,617
(c) Other Current Liabilities	6	36,090	25,000
(d) Short-Term Provisions	7	-	-
<b>Total Equity &amp; Liabilities</b>		<b>19,180,794</b>	<b>19,992,418</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Gross Block	8	2,232,617	4,131,617
(ii) Depreciation		2,007,113	2,809,612
(iii) Net Block		225,504	1,322,005
(b) Non-current investments	9	6,284,866	6,284,866
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	10	6,390,970	5,875,970
(e) Other non-current assets	11	-	-
<b>(2) Current Assets</b>			
(a) Current investments	12	-	-
(b) Inventories	13	-	-
(c) Trade receivables	14	5,508,648	5,913,499
(d) Cash and cash equivalents	15	770,806	596,078
(e) Short-term loans and advances	16	-	-
(f) Other current assets		-	-
<b>Total Assets</b>		<b>19,180,794</b>	<b>19,992,418</b>
<b>NOTES TO ACCOUNTS</b>	25	0	0
<i>Schedules referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
<b>FOR NEERAJ RAMESH CHANDRA &amp; ASSOCIATES</b>		<b>FOR IFM IMPEX GLOBAL LIMITED</b>	
<b>CHARTERED ACCOUNTANTS</b>			
		Sd- S. K. Yadav MANAGING DIRECTOR	Sd- O. P. Yadav DIRECTOR
<b>CA. NEERAJ GUPTA</b>			
<b>FCA</b>			
Membership No. : 093168		PLACE: DELHI	
Firm Reg. No.: 017155N		DATED: 30/07/2012	



# IFM IMPEX GLOBAL LIMITED

## PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2012

Sr. No	Particulars	Sch. No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations	17	3,096,389	2,342,337
II	Other Income	18	1,540,599	833,513
III	<b>III. Total Revenue (I +II)</b>		<b>4,636,988</b>	<b>3,175,850</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	19	2,891,518	1,850,200
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	0	0
	Employee Benefit Expense	21	48,000	54,000
	Financial Costs	22	4,959	1,727
	Depreciation and Amortization Expense	23	88,399	113,110
	Other Administrative Expenses	24	1,348,781	882,856
	<b>Total Expenses (IV)</b>		<b>4,381,657</b>	<b>2,901,892</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>255,331</b>	<b>273,958</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>255,331</b>	<b>273,958</b>
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		<b>255,331</b>	<b>273,958</b>
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	<b>255,331</b>	<b>273,958</b>
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)		<b>255,331</b>	<b>273,958</b>
XVI	Earning per equity share:			
	(1) Basic		0	0
	(2) Diluted		0	0

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**

**FOR IFM IMPEX GLOBAL LIMITED**

Sd- Sd-  
S. K. Yadav O. P. Yadav  
**MANAGING DIRECTOR DIRECTOR**

CA. NEERAJ GUPTA  
FCA  
Membership No. : 093168  
Firm Reg. No.: 017155N

PLACE: DELHI  
DATED: 30/07/2012



# IFM IMPEX GLOBAL LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

PARTICULARS	CURRENT YEAR 2011-2012	PREVIOUS YEAR 2010-2011
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS ADJUSTED FOR DEPRECIATION	233,741	273,958
INTEREST & FINANCE CHARGES	88,399	113,110
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	4,489	1,727
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	(1,540,599)	-
SUNDRY DEBTORS & OTHER RECEIVABLES (INCREASE)/DECREASE	(1,213,970)	388,795
STOCK IN HAND(INCREASE)/DECREASE	404,851	662,615
LOANS & ADVANCES (INCREASE)/DECREASE	-	-
OTHER CURRENT ASSETS (INCREASE)/DECREASE	(515,000)	(230,000)
CURRENT LIABILITIES INCREASE/(DECREASE)	-	828,631
<b>CASH GENERATED FROM OPERATIONS</b>	(9,956)	(489,312)
INTEREST & FINANCE CHARGES	(1,334,075)	1,160,728
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	(4,489)	(1,727)
	<b>(1,338,564)</b>	<b>1,159,001</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
PURCHASE OF FIXED ASSETS	-	-
SALE OF FIXED ASSETS	2,548,704	-
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>2,548,704</b>	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
PROCEEDS FROM/(PAYMENT TO) UNSECURED LOANS	(1,057,000)	<b>(659,627)</b>
PROCEEDS FROM/(PAYMENT TO) SECURED LOANS	-	-
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>(1,057,000)</b>	<b>(659,627)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>153,140</b>	<b>499,374</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	596,076	96,702
<b>CASH &amp; CASH EQUIVALENTS AT THE CLOSE OF THE YEAR</b>	749,216	<b>596,076</b>

### AUDITOR'S CERTIFICATE

We have examined the attached cash flow statement of IFM IMPEX GLOBAL LIMITED for the period ending on 31ST MARCH 2012. The statement has been prepared by the company in accordance with the clause 32 of the listing agreement with stock exchange and is based on in agreement with the corresponding profit & loss account and Balance Sheet of the company covered by our report of even date to the members of the company.

**FOR NEERAJ RAMESH CHANDRA & ASSOCIATES**

CHARTERED ACCOUNTANTS

CA NEERAJ GUPTA  
PARTNER-F093168

**FOR IFM IMPEX GLOBAL LIMITED**

Sd-  
S. K. Yadav  
MANAGING DIRECTOR

Sd/-  
O. P. Yadav  
DIRECTOR

Place: New Delhi  
Dated: 30.07.2012



# IFM IMPEX GLOBAL LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

## Schedule : 1 Share Capital

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	55,000,000
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 in `</b>	<b>30,056,000</b>	<b>30,056,000</b>

## Schedule : 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)	- 12,976,533	- 13,231,864
	Balance brought forward from previous year	- 13,231,864	- 13,420,555
	Less: Tax on Regular Assessment Paid	0	- 85,267
	Add: Profit for the period	255,331	273,958
	<b>Total in `</b>	<b>- 12,976,533</b>	<b>- 13,231,864</b>

## Schedule : 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	300,000	1,957,000
	Term of repayment		
8	Other Loans & Advances	883,665	283,665
	Term of repayment		
	<b>Total in `</b>	<b>1,183,665</b>	<b>2,240,665</b>



# IFM IMPEX GLOBAL LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

## Schedule : 4 Short Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
1	<b>Loan Repayable on Demand</b>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	-	-
	<b>Total in `</b>	<b>-</b>	<b>-</b>

## Schedule : 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	AAB Card No.5930	39,052.03	39,052
2	AEBL Card No.22008	64,590.99	64,591
3	AEBL Card No.45003	52,651.33	52,651
4	City Bank Card No.1005	269,499	269,499
5	City Bank Card No.7031	145,272	145,272
6	HSBC Card No.4523	79,237	79,237
7	HSBC Card No.8015	85,206	85,206
8	ICICI Bank Card No.5001	116,062	116,062
9	SCB Card No.8449	30,001	30,001
10	Indus Portfolio Pvt Ltd	0	21,045
	<b>Total in</b>	<b>881,572</b>	<b>902,617</b>

## Schedule : 6 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Neeraj Ramesh Chandra & Associates	28,090	25,000
2	Advance From Customers	-	-
3	Salary Payable	8,000	-
	<b>Total in `</b>	<b>36,090</b>	<b>25,000</b>

## Schedule : 7 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	<b>Provision For Employees Benefit</b>	-	-
2	<b>Others</b>	-	-
	<b>Total in `</b>	<b>-</b>	<b>-</b>



## IFM IMPEX GLOBAL LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

### 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 31.03.2012	WDV as on 31.03.2011
I	<b>Tangible Assets</b>											
	1 Office Premises	5.00%	1,899,000	404,625	2,303,625	-	848,194	42,704	890,898	-	-	1,050,806
	2 Plant and Equipment	13.91%	63,459	-	-	63,459	51,698	1,636	-	53,334	10,125	11,761
	3 Furnitures & Fixtures	18.10%	195,917	-	-	195,917	176,372	3,538	-	179,910	16,007	19,545
	4 Vehicles (Cars)	25.89%	252,923	-	-	252,923	229,908	5,960	-	235,868	17,055	23,015
	5 Office Equipment	13.91%	1,553,631	-	-	1,553,631	1,353,586	27,828	-	1,381,414	172,217	200,045
	6 Computer	40.00%	166,688	-	-	166,688	149,855	6,733	-	156,588	10,100	16,833
	<b>SUB TOTAL (A)</b>		<b>4,131,617</b>	<b>404,625</b>	<b>2,303,625</b>	<b>2,232,617</b>	<b>2,809,612</b>	<b>88,399</b>	<b>890,898</b>	<b>2,007,113</b>	<b>225,504</b>	<b>1,322,005</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>4,131,617</b>	<b>404,625</b>	<b>2,303,625</b>	<b>2,232,617</b>	<b>2,809,612</b>	<b>88,399</b>	<b>890,898</b>	<b>2,007,113</b>	<b>225,504</b>	<b>1,322,005</b>
	<b>(Previous Year)</b>		<b>4,131,617</b>	-	-	<b>4,131,617</b>	<b>2,696,503</b>	<b>113,110</b>	-	<b>2,809,612</b>	<b>1,322,005</b>	<b>1,435,115</b>





# IFM IMPEX GLOBAL LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

## Schedule : 9 Non Current Investment

Sr. No	Particulars	Current Year	Previous Year
1	Investment in Property	-	-
2	Investment in Equity Instrument	4,000,000	4,000,000
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	2,284,866	2,284,866
	<b>Total in `</b>	<b>6,284,866</b>	<b>6,284,866</b>

## Schedule : 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 :	2,345,505	2,345,505
	c) Doubtful	-	-
III)	<b>Loans &amp; Advances to related parties</b>	-	-
IV)	<b>Other Loans &amp; Advances</b>	4,045,465	3,530,465
	<b>Total in `</b>	<b>6,390,970</b>	<b>5,875,970</b>



# IFM IMPEX GLOBAL LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

## Schedule : 11 Other Non Current Assets

Sr. No	Particulars	Current Year	Previous Year
1	Long Term Trade Recievables	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	-	-
	<b>Total in `</b>	-	-

## Schedule :12 Current Investment

Sr. No	Particulars	Current Year	Previous Year
1	Investment in Equity	-	-
2	Investment in Prefrence Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	In Short term Fixed Deposits	-	-
	<b>Total in `</b>	-	-

## Schedule : 13 Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Other With Job Worker	-	-
8	Goods-in-transit	-	-
	<b>Total in `</b>	-	-

## Schedule : 14 Trade Recievables

Sr. No	Particulars	Current Year	Previous Year
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	5,508,648	5,913,499
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	<b>Total in `</b>	<b>5,508,648</b>	<b>5,913,499</b>



# IFM IMPEX GLOBAL LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

## Schedule : 15 Cash & Cash Equivalent

Sr. No	Particulars	Current Year	Previous Year
1	<b>Cash-in-Hand</b>		
	Cash Balance	719,690	564,299
	Petty Cash Balance	-	-
	<b>Sub Total (A)</b>	<b>719,690</b>	<b>564,299</b>
2	<b>Bank Balance</b>		
	With OBC A/c No.	26,872	26,872
	With PNB A/c No.	24,244	4,907
	<b>Sub Total (B)</b>	<b>51,116</b>	<b>31,779</b>
3	<b>Cheques on Hand</b>		
	(C)	-	-
	<b>Total [ A + B + C ]</b>	<b>770,806</b>	<b>596,078</b>

## Schedule :16 Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
1	Loans & Advances from related parties		
	<u>a) Secured, Considered Good :</u>		
	Advance to Associate Concerns	-	-
	<u>b) Unsecured, Considered Good :</u>		
	<u>c) Doubtful</u>		
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 in `</b>	<b>-</b>	<b>-</b>



# IFM IMPEX GLOBAL LIMITED

## Schedule : 17 Revenue from Operations

Sr. No	Particulars	Current Year	Previous Year
1	Central Sales ( <i>Exclusive of Excise Duty</i> )	-	-
2	Export Sales	147,389	-
3	Sales Delhi	2,949,000	2,342,337
4	Sales Against form -E1	-	-
5	Job Work Receipts	-	-
	<b>Total in `</b>	<b>3,096,389</b>	<b>2,342,337</b>

## Schedule : 18 Other Income

Sr. No	Particulars	Current Year	Previous Year
1	Interest on FDR's	-	-
2	Other Receipts	1,540,599	833,513
	<b>Total in `</b>	<b>1,540,599</b>	<b>833,513</b>

## Schedule : 19 Cost of Material Consumed

Sr. No	Particulars	Current Year	Previous Year
a)	<b>PURCHASES OF RAW MATERIALS AND STORES</b>		
1	Fish & Agriculture products	2,784,220	1,850,200
	Sub-total (a)	<b>2,784,220</b>	<b>1,850,200</b>
b)	<b>DIRECT/PRODUCTIONS EXPENSES</b>	107,298	-
	Sub-total (b)	<b>107,298</b>	-
	<b>Total in `</b>	<b>2,891,518</b>	<b>1,850,200</b>

## Schedule : 20 Change in Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock	-	-
2	Closing Stock	-	-
	<b>Total in `</b>	<b>0</b>	<b>0</b>

## Schedule : 21 Employment Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Salaries, Bonus, PF & ESIC	48,000	54,000
2	Directors Remuneration	-	-
	<b>Total in `</b>	<b>48,000</b>	<b>54,000</b>



# IFM IMPEX GLOBAL LIMITED

## Schedule :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	4,959	1,727
6	Bank Gurantee Charges	-	-
	<b>Total in`</b>	<b>4,959</b>	<b>1,727</b>

## Schedule : 23 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	88,399	113,110
2	Preliminary Expenses W/O	-	-
	<b>Total in`</b>	<b>88,399</b>	<b>113,110</b>

## Schedule : 24 Other Administrative Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Telephone Expenses	6,536	5,218
2	Car Expenses <i>(Including Insurance)</i>	11,978	18,956
3	Travelling Expenses <i>(Including Foreign Travelling)</i>	9,280	5,500
4	Fees, Subscription & Membership	1,015,625	1,540
5	AGM expenses	25,700	16,250
6	Bad Debts	-	662,614
7	Electricity & Water Expenses	65,677	12,000
8	Legal Expenses	80,955	94,500
9	Office Expenses	9,965	7,200
10	Postage & Telegram	31,450	7,142
11	ROC Expenses	15,000	10,000
12	Advertisement & Publicity	21,500	-
13	Stationery Expenses	27,025	16,936
14	Auditors Remuneration	28,090	25,000
	<b>Total in`</b>	<b>1,348,781</b>	<b>882,856</b>



# **IFM IMPEX GLOBAL LIMITED**

## **SCHEDULE NO. 16**

Notes on Accounts forming part of and attached to the Balance Sheet as at 31st March 2012 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 section 211(3C) of the Companies Act, 1956. 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 no closing stock as on 31.03.2012.

##### **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, 1956.

##### **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**

(a) The company has not granted any unsecured loans to the related parties:

(b) The company has taken unsecured loans from the following related parties:

<b>S No.</b>	<b>Name of the Party</b>	<b>Amount Outstanding As on 31.03.2012</b>
1.	Asha Yadav	2,00,000.00

Note: All the above items include opening balances



# **IFM IMPEX GLOBAL LIMITED**

## **2. NOTES TO ACCOUNTS**

i. **Secured Loan:**

There are no secured loans as on 31.03.2012.

ii. **Debentures:**

The company had issued 10,000 Zero Percent Unsecured Non Convertible Debentures of Rs. 10/- each to its promoters, their friends, relatives & associates prior to the public issue of the company in 1994. In view of the precarious financial condition of the company the debenture holders have agreed not to press for their dues till such time that the company has liquid funds.

iii. **Unquoted Investment:**

In the absence of balance sheets of various companies, the investments in unquoted shares have been valued at cost price as on date of Balance Sheet.

iv. **Auditors' Remuneration:**

<b>Particulars</b>	<b>Period ended 31.03.2012 (Rs.)</b>	<b>Period ended 31.03.2011 (Rs.)</b>
As Auditors		
Audit Fees	25,000.00	22,000.00
In Other Capacity	10,000.00	3,000.00

v. **Remuneration of Directors:**

Management Remuneration	--Nil--	--Nil--
-------------------------	---------	---------

vi. **Liabilities and Assets:**

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

vii. **Additional information pursuant to paragraph 3 & 4 of part II of Schedule VI to the Companies Act, 1956 (as amended).**

(a) Capacities	:	Not Applicable
(b) Particulars in respect of Opening Stock	:	Nil
Closing stock	:	Nil
Sales	:	2,30,510 Kg.
Purchase	:	2,31,200 Kg.
(c) CIF Value of Imports	:	Nil
(d) Expenditure in Foreign Currency	:	Nil
(e) Earning in Foreign Exchange	:	Nil



# **IFM IMPEX GLOBAL LIMITED**

- viii. Maximum amount due from Directors, their Relatives & Associates at any time during the year:  
(Figures in bracket represent credit balances):

<b>S. No.</b>	<b>Name</b>	<b>Nature of Transaction</b>	<b>Amount Outstanding (Rs.)</b>	<b>Maximum Amount at any point (Rs.)</b>
1.	Impressive Plastic Pvt. Ltd.	Sundry Debtors	47,39,501.70	47,39,501.70
2.	Asha Yadav	Unsecured Loans	(2,00,000.00)	(16,00,000.00)

- ix. 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.
- x. The Company has not received any interest on Deposit with M/s Arihant Industries Ltd. Ludhiana for last many 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 2012 was Rs. 22,25,000.00.
- xi All the funds raised as well as the repayments of the short term loans on credit cards belonging to the Managing Director are accounted for in the books of the company. Some of the loan statements remained unreconciled / unconfirmed as on 31.03.2012, consequently any interest/penal liability on these accounts have not been accounted for.
- xii. Previous year figures are regrouped & rearranged wherever required.

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

**CA. NEERAJ GUPTA  
Membership No. : 093168  
Firm Reg. No.: 017155N**

Place: Delhi  
Dated: 30.07.2012

**FOR IFM IMPEX GLOBAL LIMITED**

Sd/-	Sd/-
S. K. Yadav	O. P. Yadav
<b>Managing Director</b>	<b>Director</b>





# **IFM IMPEX GLOBAL LIMITED**

## **Abstract of Balance Sheet**

Registration No.	L51909DL1986PLC025457
State Code	55
Balance Sheet Date	31.03.2012

## **II. Capital raised during the year: - NIL**

## **III. Position of Mobilisation and Deployment of Funds (Amount in Thousands)**

Total Liabilities	18,241.54
Total Assets	18,241.54
<b>Sources of Funds:</b>	
Paid up Capital	30,056.00
Reserves & Surplus	0.00
Secured Loans	0.00
Unsecured Loans	1,183.60
<b>Application of Funds:</b>	
Net Fixed Assets	225.50
Investments	6,284.90
Net Current Assets	11,731.17
Miscellaneous Expenditure	-
Accumulated Losses	(12,998.12)

## **IV. Performance of Company**

(Amount in Rs. Thousands)

Turnover/Income	4637.00
Total Expenditure	4403.25
Profit/(Loss) Before Tax	233.74
Profit/(Loss) After Tax	233.74
Earlier year adjustments	-
Earnings per share (Rs.)	0.008
Dividend Rate	-

## **V. Generic Names of Principal Products, Services of Company**

Item Code No. 0303  
Product Description Fish & Fish Products

Item Code No. Nil  
Product Description Agricultural Produce

For and on behalf of the Board

Sd/-  
**S. K. Yadav**  
Managing Director

Sd/-  
**O. P. Yadav**  
Director

Place: New Delhi  
Date: 30.07.2012



# **IFM IMPEX GLOBAL LIMITED**

## **ATTENDENCE SLIP**

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

### **ANNUAL GENERAL MEETING**

27<sup>TH</sup> SEPTEMBER, 2011

Members are requested to bring their copy of Annual Report along with them to the Annual General Meeting. Please complete this Attendance Slip and Hand over at the Entrance of Hall. Only Members or their Proxies are entitled to be present at the Meeting.

Name of the Shareholder / Proxy .....

L.F. ....

Address .....

No. of Shares held .....

I/We hereby record my / our presence at the Annual General Meeting of the Company held on Thursday, 27<sup>th</sup> September 2012.

Strike out whichever is not applicable

Signature of the Shareholder /

Proxy

## **PROXY FORM**

**IFM IMPEX GLOBAL LIMITED**  
**C-351/9, Majlis Park, Delhi - 110 033**

I/We .....

R/o ..... being a Member/Members

of IFM IMPEX GLOBAL LIMITED hereby appoint

Mr./Mrs.....

R/o.....

....or falling

him/herMr./Mrs.....R/o.....

..... as my / our proxy to vote for me / us on my / our behalf at the Twenty Sixth Annual General Meeting of the members of the company to be held at Chaudhary Ameer Singh Yadav Auditorium, Near Punjab National Bank, A- Block, Swaroop Nagar, Delhi-110042 at 10.00 AM On Thursday 27<sup>th</sup> September, 2012 and any adjournment thereof.

Send the ..... Day of ..... 2012

Signature.....

Address.....

Folio No. ....

No. of Equity Shares Held.....

Affix Revenue Stamp of 1/- Rupee

Notes:

1. Any member entitled to attend and vote at the Meeting is entitled to attend and either vote in person or by Proxy and the Proxy need not be a Member.
2. The proxy form duly signed across Revenue Stamp of Re.1.00 should reach the Company's Registered Office not less than 48 hours before the time for holding the aforesaid Meeting. The proxy need not be a Member of the Company.