

IFL ENTERPRISES LIMITED
Annual Report

2018-19

INDEX

Corporate Information	01
Notice of Ninth Annual General Meeting	02-09
Proxy Form	10-11
Attendance Slip	12
Form SH-13	13-14
Form SH-14	15-16
Route Map	17
Board's Report	18-27
Board's Report Annexure	
• Secretarial Audit Report (Form MR-3)	28-30
• Extract of Annual Return (Form MGT-9)	31-38
• Nomination & Remuneration Policy	39-43
• Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties (Form AOC-2)	44
Management Discussion & Analysis Report (MDAR)	45-46
Corporate Governance Report	47-61
Auditor's Report	62-70
Balance Sheet	71-72
Statement of Profit & Loss	73-74
Cash Flow Statement	75-76
Notes on Financial Statement	77-95

IFL ENTERPRISES LIMITED
CIN: L67100DL2009PLC186958

Registered Office: D-16, IstFloor, Above ICICI Bank, Prashant Vihar, Sector-14, Rohini, New Delhi-110085

Corporate Information

Board of Directors	Mr. Ashok Kumar Bansal Mr. Gopal Bansal Mr. Manoj Kumar Ms. Himanshi Kashyap	Chairman & Whole Time Director Non Executive Director Independent Director (w.e.f. 04.09.2018) Independent Director
Audit Committee	Ms. Himanshi Kashyap Mr. Manoj Kumar Mr. Gopal Bansal	Chairman, Independent Director Member, Independent Director Member, Non Executive Director
Nomination & Remuneration Committee	Ms. Himanshi Kashyap Mr. Manoj Kumar Mr. Gopal Bansal	Chairman, Independent Director Member, Independent Director Member, Non Executive Director
Stakeholders Relationship Committee	Ms. Himanshi Kashyap Mr. Manoj Kumar Mr. Ashok Kumar Bansal	Chairperson, Independent Director Member, Independent Director Member, Whole Time Director
CIN	L67100DL2009PLC186958	
Banker/s	Axis Bank Limited D-12, Outer Ring Road, Prashant Vihar, Delhi- 110085 HDFC Bank Limited RG Complex, Plot No. 4, DDA Community Center, Sector-IX, Rohini, Delhi-110085	
Chief Financial Officer	Ms. Dimple Mangal	
Company Secretary & Compliance Officer	Mr. Sandeep Kumar	
Registered Office	D-16, I Floor, Above ICICI Bank, Prashant Vihar, Sector-14, Rohini, New Delhi-110085	
Statutory Auditor	M/s V.N. Purohit & Co. (Chartered Accountants) 214, New Delhi House, 2 nd Floor, 27, Barakhamba Road, New Delhi-110001 E-mail Id: vnpsdelhi@vnpsaudit.com	
Secretarial Auditor	Ms. Rachna Bhasin (Practicing Company Secretary)	
Registrar and Share Transfer Agent	Skyline Financial Services Private Limited D-153 A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 E-mail Id: admin@skylinerta.com	
E-mail Id & Website	iflenterprises@rediffmail.com & www.iflenterprises.com	

Date: 03.09.2019

Dear Member

You are cordially invited to attend the **10th Annual General Meeting** of the members of **IFL Enterprises Limited** ("the Company") to be held on **Saturday 28th September, 2019** at **09:00 a.m.** at **D-13, Second Floor, Prashant Vihar, Rohini, Delhi-110085**.

The Notice of the meeting, containing the business to be transacted, is enclosed herewith, As per Section 108 of the Companies Act, 2013, read with the related Rules and Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for E-voting are enclosed herewith.

Sd/-
Sandeep Kumar
(Company Secretary)

Enclosures:

- 1. Notice of the Tenth Annual General Meeting*
- 2. Proxy Form*
- 3. Attendance Slip*
- 4. Instructions for E-voting*

NOTICE

NOTICE is hereby given that the **Tenth Annual General Meeting** of **IFL Enterprises Limited** will be held on **Saturday 28th September, 2019 at 09:00 a.m.** at **D-13, Second Floor, Prashant Vihar, Rohini, Delhi-110085** to transact the following business:

Ordinary Business:

1. Adoption of Audited Financial Statements

To receive, consider and adopt the audited financial statements of the company for the year ended March 31, 2019 i.e. Balance Sheet as on March 31, 2019, the Statement of Profit and Loss Account, Cash Flow Statement for the year ended on March 31, 2019 along with the reports of the Board of Directors ('the Board') and the Auditors thereon.

2. Re-Appointment of Mr. Gopal Bansal as Director, whose office liable to retire by rotation

To re-appoint Mr. Gopal Bansal, Director (DIN:01246420), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

**By Order of the Board
For IFL Enterprises Limited**

**Sd/-
Sandeep Kumar
Company Secretary**

**Place: New Delhi
Date: 03.09.2019**

Notes:

1. Proxy/Authorized Representative

- i. A member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself and such proxy need not be a member of the company. The instrument appointing proxy (Proxy Form), in order to be effective must be deposited at the registered office of the company, not less than forty-eight (48) hours before the commencement of the Annual General Meeting (“AGM”). Proxy Form is enclosed with the Notice. Members are requested to note that a person can act as proxy on behalf of the members not exceeding 50 (Fifty) and holding in aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten (10) percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.

- ii. Corporate Members intending to send their Authorized Representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the Meeting.
- iii. Members/Proxies/Authorized Representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- iv. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- v. Members who have not registered their email addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

2. Book Closure

Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2019 to 27th September, 2019 (both days inclusive) for the purpose of AGM.

3. Cut- off Date

- i. This Notice is being sent to all the members whose name appears as on 30th August, 2019 in the register of members or beneficial owners as received from **M/s Skyline Financial Services Private Limited, the Registrar and Transfer Agent** of the Company.
- ii. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **20th September, 2019** (the “**Cut-off Date**”) only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

5. Communication to Members

- i. The Notice of the AGM along with the Attendance Slip and Proxy Form, and a Copy of Annual Report are being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same and also to the Auditors and Directors of the Company. For members who have not registered their email

addresses, physical copies of the abridged Annual Report along with aforesaid documents are being sent by the permitted mode.

- ii. Abridged and full version of the Annual Report and notice of AGM will also be available on the website of the Company i.e. the web link of the above is <http://www.iflenterprises.com/#testimonial> and at the website of CDSL at www.evotingindia.com. Hard copies of the full annual reports will be sent to those shareholders who will request the same.
- iii. All the documents referred to in the accompanying notice and Register of Directors and Key Managerial Personnel and their Shareholding will be open for inspection at the registered office of the Company on all working days except Saturdays and Sunday, between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
- iv. In case you have any query relating to the enclosed annual accounts you are requested to send the same to the Company Secretary at the Registered office of the Company or on E-mail Id “iflenterprises@rediffmail.com”, at least 10 days before the date of AGM so as to enable the management to keep the information ready.
- v. In order to implement the Green Initiatives of the Government, whereby Companies have now been allowed to send/serve notice(s)/document(s)/Annual Report(s) etc, to their members through electronic mode, your Company hereby requests all its members to register their email ID with the Registrar and Transfer Agent (in case of Physical holding) and with the Depository Participant (in case of Dematerialized holding), if not yet provided, to promote Green Initiative.

6. Voting By Members

The voting for the agenda items as mentioned in the Notice shall be done in the following manner:

- i. Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM (“**Remote E-voting**”) in the manner provided below during the e-voting period as mentioned below in Para 6(A)(I).
- ii. At the venue of AGM, voting shall be done through ballot papers (“**Ballot Paper**”) and the members attending AGM who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.
- iii. A Member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a Member casts votes through Remote E-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid.

(A) **Voting Through Electronic Means**

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended vide Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility of Remote E-voting to all its Members, to enable them to cast their votes on all resolutions set forth in this Notice electronically and the business mentioned in the Notice may be transacted through e-voting. Remote E-voting is optional and not mandatory.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing Remote E-voting facility to all its Members.

(I) **The instructions for shareholders voting electronically are as under:**

The voting period begins on Wednesday, 25th September, 2019 at 10:00 a.m. and ends on Friday, 27th September, 2019 at 05:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2019 may cast their vote electronically.

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders / Members
- iii. 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.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. 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.
- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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)	<p>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.</p> <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).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <**IFL Enterprises Limited**> on which you choose to vote.
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the changed password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii. 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii. **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.

- 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.

User ID and Password for the members who became Members after dispatch of AGM notice:

Persons who have acquired shares and became members of the Company after the dispatch of the notice of AGM but before the cut-off date of **20th September, 2019**, may obtain their user ID and password for e-voting from the Company's Registrar and Share Transfer Agent or CDSL

(II) Voting Through Ballot Paper

Members who have not exercised the option of Remote E-voting shall be entitled to participate and vote at the venue of the AGM on the date of the AGM i.e. Saturday, 28th September, 2019. Voting at the venue of AGM shall be done through Ballot Papers and Members attending the AGM shall be able to exercise their voting rights at the meeting through Ballot Papers. After the agenda item has been discussed, the Chairman will instruct the Scrutinizer to initiate the process of voting on all the resolutions through Ballot Papers.

The Ballot Paper/s will be issued to the Shareholders/Proxy holders/Authorized Representatives present at the AGM. The Shareholders may exercise their right of vote by tick marking as (3) against "FOR" or "AGAINST" as his/her choice may be, on the agenda item in the Ballot Paper and drop the same in the Ballot Box(es) kept at the meeting hall for this purpose.

7. Scrutinizer

- i. Mr. Jeewan Bose, Company Secretary in practice (Membership No. 42457) having consented to act as a scrutinizer has been appointed as scrutinizer ("**Scrutinizer**") for scrutinizing the voting process (Ballot Paper as well as Remote E-voting) in a fair and transparent manner.
- ii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM by Ballot Papers and thereafter unblock the votes casted through e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, within a period not later than forty eight hours from the conclusion of the AGM, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.

8. Declaration of Results

Based on the Scrutinizer's Report, the Company will submit within 48 hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the

Listing Regulations. The results declared along with the Scrutinizer's Report, will be posted on the website of the Company at <http://www.iflenterprises.com/#testimonial> and on the website of CDSL immediately after the declaration of the result by the Chairman or any person authorised by him in writing and communicated to the Stock Exchanges.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are required to submit their PAN to their Depository Participants and Members holding shares in physical form shall submit their PAN to the Company/ R & T Agents.
10. Members holding shares in Physical forms are requested to submit their PAN details and Bank Details to the RTA of the Company
11. The Members are requested to inform of any change in their addresses, , name, bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, e-mail address, contact numbers, etc., for providing efficient and better services immediately to immediately to:
- (i) Registrar and Share Transfer Agents (R&T Agents) in case of shares held in Physical Form or
 - (ii) Depository Participants in case of shares held in Electronic Form

12. Nomination

Members holding shares in physical form and desirous of making/changing a Nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 or any statutory re-enactment thereof, are requested to submit the request in prescribed form SH-13 and SH-14, as applicable for this purpose to the Company's Registrar & Transfer Agents (RTA), M/s Skyline Financial Services Private Limited. (Enclosed with this Notice)

13. Dematerialization

Pursuant to the directions of the SEBI, trading in the shares of your Company is in compulsory de-materialized form. Members, who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant(s) with whom they have opened the de-materialization account to the Company's RTA.

14. With the aim of curbing fraud and manipulation risk in physical transfer of securities, permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

15. Additional Information

Additional Information of Directors seeking re-appointment/appointment at the ensuing AGM, as required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the SS-2, is annexed to the Notice.

16. Other Information

As a measure of economy, copies of Annual Reports will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Reports to the meeting.

**By Order of the Board
For IFL Enterprises Limited**

**Place: New Delhi
Date: 03.09.2019**

**Sd/-
Sandeep Kumar
Company Secretary**