

**NOTICE**

Notice is hereby given that the 19th Annual General Meeting of the Company will be held on Friday, 30th September 2011 at 1:30 p.m. at D-74, Regal Building, Connaught Place, New Delhi - 110 001, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 and the Profit and Loss Account for the period ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Singhal, who retires by rotation and being eligible, offers him self for re-appointment.
3. To appoint M/s GUPTA & DAMODAR, Chartered Accountants, H-108, 2nd Floor, New Asiatic Building Opp. Hotel Marina, Connaught Place, New Delhi- 110001 as Auditor from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.

By Order of the Board  
**For IFL PROMOTERS LIMITED**

Sd/-  
Anjana Gupta  
Director

Place: New Delhi  
Date: 1st September, 2011

**NOTES:**

1. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXY FORMS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**
2. **The members are requested to intimate the change of address immediately to the company.**
3. **Members /Proxies are requested to produce the enclosed attendance slips duly filled and signed as per the specimen signature recorded with the company for admission to the Meeting Hall.**
4. **All documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company during the office hours on all working days except Sundays between 10:30 a.m. and 2:30 p.m. up to the date of the ensuing Annual General Meeting.**
5. **Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.**
6. **Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in order of the names will be entitled to vote.**
7. **The members are requested to bring the copy of the Notice with them.**
8. **Shareholders seeking any information with regard to the accounts are requested to write to the Company at an early date but not later than 48 hours before the scheduled time of holding the Annual General Meeting so as to enable the Management to keep the information ready.**

By Order of the Board  
**For IFL PROMOTERS LIMITED**

Sd/-  
Anjana Gupta  
Director

Place: New Delhi  
Date: 1st September, 2011

**INFORMATION PURSUANT TO THE LISTING AGREEMENT**

Name and Addresses of the Stock Exchange and Registrar & Share Transfer Agent

1. Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001
2. Registrar and Share Transfer Agents  
Beetal Financial & Computer Services (Pvt) Limited.  
3rd Floor, 99, Madangir,  
(Behind Local Shopping Complex)  
Near Harsukhdas Mandir,  
New Delhi - 11 062

It is hereby confirmed that the Company has paid the Annual Listing Fee for the year to the Stock Exchange.

**DIRECTOR'S REPORT**

**To,  
The Members of  
IFL PROMOTERS LIMITED,**

Your Directors have pleasure in presenting the Director's Report of the company together with the Audited Statement of Accounts for the Financial Year ended 31st March 2011.

**PERFORMANCE HIGHLIGHTS:**

The performance of the company has been improved considerably during the year. The brief financial detail is given below.

**FINANCIAL RESULTS:**

Particulars	Year Ended 31.03.2011	Year Ended 31.03.2010
Total Income	14,622,195	6,147,230
Total Expenditure	13,030,053	5,776,435
Profit before Depreciation & Tax	1,592,142	370,795
Less : Provision for Income Tax	491,971	114,577
Profit after Taxation	1,100,171	256,218

**PERFORMANCE PREVIEW:**

Total income for the year was Rs. 146.22 Lacs (Previous Year Rs. 61.47 Lacs). After provision for Depreciation Nil (Previous Year Nil) with income tax liability of Rs. 4.91 Lacs (Previous Year Rs. 1.14 Lacs) but after making adjustments the net profit was Rs. 11.00 Lacs (Previous Year net profit of Rs. 2.56 Lacs). Your company's profit has increased as compared to previous year.

**OPERATION:**

During period under report, performance of your company during the year has been satisfactory. And the directors are quite hopeful to maintain the performance both in terms of turnover and profitability during current year. The directors of your company also assure that they will do all needful acts to achieve the set target.

**DIVIDEND:**

Your Company's Directors do not recommend any dividend to the Shareholders of the Company for the Financial Year 2010-11.

## **RISK AND CONCERN:**

As your company into NBFC sector, where interest rate fluctuation is the main risk apart from the defaviting customer risk.

## **PARTICULARS OF EMPLOYEES:**

None of the employees of your company were drawing emoluments exceeding the limits prescribed under section 217 (2A) of the Companies Act, 1956, read with the Companies (Particular of Employees) Rules, 1975 during the year.

## **DEPOSITS:**

The Company has not accepted or renewed any sort of deposits during the Financial Year 2010-11 under section 58A and 58AA of the Companies Act, 1956.

## **DEMATERIALIZATION OF SECURITIES:**

The trading in the shares of your company has been allowed on Demat pursuant to agreement with NSDL and CDSL, Shareholders may avail this facility.

## **CORPORATE GOVERNANCE:**

The Board of Directors supports the principles of Corporate Governance. In addition to the basic governance issues. The board lays strong emphasis on transparency, accountability and integrity. Your company strives for excellence with the objective of enhancing the shareholders' value. We ensure the practice of Corporate Governance in your esteemed company. All function is discharged in professionally sound, competent and transparent manner.

A detailed report on the company's efforts at the adopting principles of corporate Governance as prescribed under the clause 49 of the listing agreement is produced as part of the Annual Report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

Since the Company has not carried on the Business, which requires the particulars to be set out as prescribed under section 217 (1)(e) of the Companies Act, 1956 read with the companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1998 in the Director's report, the same provision is not applicable.

## **FOREIGN EXCHANGE EARNING AND OUTGO:**

The company has not earned any foreign exchange from its business operation during the current year. There is no outgo of foreign exchange during the year 2010-11.

Earning : Nil  
Outgo : Nil

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of sub - section (2AA) of Section 217 of the Companies Act, 1956, your Directors hereby confirm:

- (I) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (II) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year as on 31st March, 2010 and of Profit of the company for that period.
- (III) That the Directors had taken proper and sufficient care 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; and
- (IV) That the directors had prepared the annual accounts on a going concern basis.

## **DIRECTORS:**

In accordance with the Articles of Association of the Company Mr. Sanjay Singhal retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

## **AUDITORS:**

M/s Gupta & Damodar, Chartered Accountants, H-108, 2nd Floor, Connaught Place, New Delhi-110001, being the Statutory Auditors of the company retiring at the ensuing Annual General Meeting and being eligible, offer themselves for re- appointment.

## **AUDITORS REPORT:**

The Directors have gone through the Auditors reports and are in agreement with the same.

## **REGISTRAR AND TRANSFER AGENTS:**

The work related to shares in Demat and Physical mode is done by Registrar and Transfer Agent of the Company: M/s Beetal Financial & Computer Services (P) Ltd, 3rd Floor, 99, Madangir (Behind Local Shopping Centre), Near Dada Harsukhdas Mandir, New Delhi-110062

## **LISTING:**

The Equity Shares of Company are listed with Bombay Stock Exchange Limited (BSE Code - 511682, Scrip ID- IFL PROMOT).

**CASH FLOW STATEMENT:**

As required under clause-32 of the Listing Agreement, a cash flow statement, as prepared in accordance with the Accounting Standard-3 issued by the "Institute of Chartered Accountants of India", is given along with Balance Sheet and Profit and Loss Account.

**CAUTIONARY STATEMENT:**

Statement in this report, particularly those which relate to "Management Discussion and Analysis" describing the Company's objective, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those expressed or implied in the statement depending on the circumstances.

**INTERNAL CONTROL SYSTEM:**

The company has a reasonable control system commensurate with its size and the nature of services provided by the company, which is being reviewed, periodically for more effectiveness. The company has an audit committee, which regularly reviews the internal audit observations and put corrective measures through justified actions.

**HUMAN RESOURCES DEVELOPMENT:**

The Company continues to enjoy cordial and warm relations with the employees and executives at all levels. Special training programs, workshops, seminars, etc. were continued during the year with a focus towards infusion of technical skill and quality consciousness in order to improve productivity, efficiency and quality.

**INDUSTRIAL RELATIONS:**

The industrial relation among all with in the organization was cordial. They maintained highest level of discipline, decency for the growth of the organization.

**GENERAL:**

The note forming part of the accounts being self-explanatory, the comments made by the auditors in their report are not required to be dealt separately.

**ACKNOWLEDGEMENT:**

The Directors wish to place on record its appreciation for the continued co-operation extended by various Financial Institutions, Bankers, Govt. Departments and the members. The Directors also express their appreciation to the employees at all levels, for their dedicated services rendered to the Company.

By the order of Board of Director  
**For IFL PROMOTERS LIMITED**

Place: New Delhi  
Date: 1st September, 2011

Sd/-  
Anjana Gupta  
Director

Sd/-  
Shri Kishan Gupta  
Director

**MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRY TRENDS AND DEVELOPMENT:****OPPORTUNITIES & THREATS:**

The big opportunities for financial market are the nullification of the regulations restricting the growth in the financial sector. To maintain such a growth for a long term the inflation has to come down further. The analysis of Indian financial sector shows the growth of the sector was the result of the individual development of the divisions under the sector. But currently vitality in the market is such type which can easily shake the structure of the financial sector in the market.

**SEGMENT - WISE OR PRODUCT WISE PERFORMANCE:**

As per the requirement of the Listing Agreement, companies are required to show their performance as per segment and company is following the same.

**OUTLOOK AND PROSPECTS:**

The Management of the company is very much optimistic about the growth of the organization with the focus on the productivity and the long term projects. Company need large fund for the working capital requirement and expansion but consequently company not in favor of the take loan because of so many reasons i.e. interest rate, long time procedure etc.

**RISK AND CONCERNS:**

Risk taking is an integral part of business and life, but few people know how to manage it properly. The word risk has a slightly negative connotation to it - it implies danger, tension, and possible loss. But risk also has a positive side, the chance of hitting a big win, of getting more on the back side than you invest on the front side. And once the risk of starting up is over, other risks with the potential of even greater opportunity continue to tempt business owners.

Large contracts, new products, partnerships, and expansions into new markets are just a few of the reasons entrepreneurs need to take a serious look at placing the business at risk again.

As your company into NBFC sector, where interest rate fluctuation is the main risk apart from the defaviting customer risk.

**INTERNAL CONTROL SYSTEM AND ITS ADEQUACY :**

It is such type of control system which can be effectively run by boards of directors, management and other personal for the common achievements of the goal. Main focus of the Internal control system is on the effectiveness and efficiency of operation, reliability on financial reporting, compliances with applicable laws and regulation.

Internal Control System finds out the errors and fraud in the business concern. So, the implementation of the Internal Control Systems in business is for proper and efficient working of the staff and inputs to the achievement of the pre determined goals

#### **DISCUSSION ON FINANCIAL PERFORMANCE:**

As per the current statement of affairs of the company, the financial position of the company has not been as per the expectation of the company management.

#### **MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION:**

The industrial relation is very cordial and peaceful. The implementation of Corporate Governance in the Company it showing various measures to provides more scope for development of human resource thereby allowing the employee better opportunities to achieve higher performance and efficiency in their respective assignments and employment .

#### **CAUTIONARY STATEMENT:**

Statement in the management discussion and analysis describing the company objective projection and estimates may be forward looking statement with the meaning of applicable securities laws and regulation. Actual result could differ materially from those expressed or implied.

By the order of Board of Director  
**For IFL PROMOTERS LIMITED**

Place: New Delhi  
Date: 1st September, 2011

Sd/-  
Anjana Gupta  
Director

Sd/-  
Shri Kishan Gupta  
Director

### **REPORT ON CORPORATE GOVERNANCE**

The objective of Corporate Governance is "Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders" and your company reiterates its commitment to good Corporate Governance.

#### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

The Company policy on Corporate Governance is attainment of the highest levels of transparency, accountability and equity in all facets of its operations. Good Corporate Governance therefore, embodies both enterprise (performance) and accountability (conformance).

#### **BOARD OF DIRECTORS;**

The Board provides leadership and strategic guidance, objectively reviews management decisions and exercises control over the company. Your company is maintaining the independence of the board and company has the independent and Non-Executive directors. As on date of this report, the board of directors of the company consists of four members and all Directors are Non -Executive; out of them Two are Independent Directors, one is Promoter and one is acting as a Professional Director.

The Board meeting held in every quarter to review the financial results and discuss other issues. Besides of the quarter, board meeting also held whenever required. To conduct a board meeting the directors are informed by giving a notice in advance and the agenda of board meeting also dispatch with the notice. The members of board also discuss each agenda in the meeting and take discussion after make a proper discussion and getting all members views. The board members are free to give their suggestions on any agenda item and can also submit their view for improving the performance of company.

The composition of Board during the year as follows:

Name of the Director	Designation	Category
CA. Sanjay Singhal	Chairman	Non-Executive & Independent
CA. Shri Kishan Gupta	Director	Non-Executive
Mrs. Anjana Gupta	Director	Non-Executive
Mr. Tilak Raj Anand	Director	Non -Executive & Independent