

IFL
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ANNUAL
REPORT
2011-12

BOARD OF DIRECTORS

TILAK RAJ ANAND	DIRECTOR
SHRI KISHAN GUPTA	DIRECTOR
ANJANA GUPTA	DIRECTOR
SANJAY SINGHAL	DIRECTOR
SIDHANT GUPTA	DIRECTOR (APPOINTED AS ADDITIONAL DIRECTOR ON 04.09.2012)
PANKAJ SINGLA	DIRECTOR (APPOINTED AS ADDITIONAL DIRECTOR ON 04.09.2012)

STATUTORY AUDITORS

JITENDRA KUMAR & ASSOCIATES
CHARTERED ACCOUNTANT
FRN : 016917N
FF-79, ANSAL FORTUNE ARCADE,
SECTOR - 18, NOIDA, UTTAR PRADESH

REGISTRAR AND SHARE TRANSFER AGENT

BEETAL FINANCIAL & COMPUTER SERVICES (PVT) LIMITED
3RD FLOOR, 99, MADANGIR,
(BEHIND LOCAL SHOPPING COMPLEX)
NEAR HARSUKHDAS MANDIR,
NEW DELHI - 11 062

REGISTERED OFFICE

D-161, IIND FLOOR,
SURAJMAL VIHAR,
DELHI - 110 092

NOTICE

Notice is hereby given that the **20th Annual General Meeting** of the Company will be held on **Saturday, 29th September 2012 at 11:30 a.m.** at **D-161, IInd Floor, Suraj Mal Vihar, Delhi - 110 092**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012 and the Profit and Loss Account for the period ended on that date and the Reports of the Directors and Auditors thereon.
2. To re-appoint Mr. Tilak Raj Anand, Director, who is liable to retire by rotation and being eligible, offers him for re-appointment.
3. To appoint a Statutory Auditors of the company from this Annual General Meeting until the conclusion of the next Annual General Meeting in place of **M/s J. Kumar & Associates, Chartered Accountants**, FF-79, Ansal Fortune Arcade, Sector – 18, Noida, Uttar Pradesh, who is retiring at this Annual General Meeting and authorize the Board to fix their remuneration.

SPECIAL BUSINESS:**1. APPOINTMENT/REGULARISATION OF Mr. PANKAJ SINGHLA**

To consider and if thought fit, to pass with or without modification(s), the following Resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of shareholders in general meeting, Mr. Pankaj Singhla, who was appointed as an Additional Director of the company in the meeting of the Board of Directors held on 04th September, 2012 and whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a proposal that Additional Director be and is hereby appointed/regularize as a Director of the Company whose period of office will be liable to determination by retirement of directors by rotation."

2. APPOINTMENT/REGULARISATION OF Mr. SIDHANT GUPTA

To consider and if thought fit, to pass with or without modification(s), the following Resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of shareholders in general meeting, Mr. Sidhant Gupta, who was appointed as an Additional Director of the company in the meeting of the Board of Directors held on 04th September, 2012 and whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a proposal that Additional Director be and is hereby appointed/regularize as a

Director of the Company whose period of office will be liable to determination by retirement of directors by rotation."

3. INCREASE IN SHARE CAPITAL OF THE COMPANY

To Considered and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the section 97 of Companies Act, 1956, & other applicable provision, if any, the Authorised Share Capital of the Company be increased from Rs. 5,00,00,000/- (Rs. Five Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 5/- (Rs. Five) to Rs. 9,60,00,000/- (Rs. Nine Core Sixty Lacs Only) divided into 1,92,00,000 (One Crore Ninety Two Lakhs) Equity Shares of Rs. 5/- (Rs. Five) by addition of further 92,00,000 (Ninety Two Lacs) Equity Shares of Rs. 05/- each which shall ranking pari-passu, in all respects, with the existing shares in the Company.

"FURTHER RESOLVED THAT the words and figures in clause V of the Memorandum of Association of the Company, be altered by substituting the following new clause, in place of the present clause thereof:

"The share capital of the company is Rs. 9,60,00,000/- (Rupees Nine Crore Sixty Lacs Only) divided into 1,92,00,000 (One Crore Ninety Two Lakhs) equity shares of Rs. 05/- (Rupees Five) Each."

Directors of the Company may be interested or concerned in the proposed resolution to the extent of their shareholding.

4. PREFERENTIAL ALLOTMENT OF CONVERTIBLE WARRANTS

To Considered and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory amendment thereto or re-enactment thereof) and subject to the provisions of the **"Memorandum of Association"** and **"Articles of Association"** of the Company and the **"Listing Agreement"** entered into with the **"Stock Exchange"** where the Equity Shares of the Company are listed and in accordance with the existing guidelines, rules and regulations of the **"Securities and Exchange Board of India" ("SEBI")** including the **"SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997"** and **Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009** (including any statutory amendment(s) modification(s) and or re-enactment(s) thereof, for the time being in force) and subject to the approvals, consents, permissions and/ or sanctions, as may be necessary of the appropriate authorities, institution or body and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents permissions and / or sanctions and which may be agreed by the **"Board of Directors"** of the Company (hereinafter referred to as the **"Board"** which terms shall be deemed to include any committee duly constituted by the Board of Directors or any committee which the Board of Directors may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), consent of the Company be and is

hereby accorded and Board is hereby authorized to issue, offer and allot 1,00,00,000 (One Crore Only) Convertible Warrants of the Company of face value of Rs. 5/- (Rupees Five Only) each for cash, on such further terms and conditions as may be finalized by the Board of Directors to following persons/The Investors :

Sr. No.	Name of the Investors (Strategic Investors)	No of Convertible Warrants
1	Shakuntla Gupta	500000
2	Rita Gupta	500000
3	Sanjay Gupta	500000
4	Sanjay Gupta HUF	500000
5	Kapil Singhal	500000
6	Pawan Kumar Garg	500000
7	Anshu Garg	500000
8	ISR Electronics Private Limited	500000
9	PKG Marketing Private Limited	500000
10	Brij Bhushan Singhal	900000
11	Neeraj Singhal	950000
12	Ritu Singhal	950000
13	Uma Singhal	700000
14	Neeraj Singhal (HUF)	500000
15	Bharatpuria Finance and Investments Limited	1500000
	TOTAL	10000000

“FURTHER RESOLVED THAT the amount to be paid on the time of allotment of Convertible Warrants shall be at least 25% of the exercise price and the rights attached to them and other terms and conditions of the Convertible Warrants as may be decided in accordance with **Regulation 77(2) of Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009** and other provisions of the applicable laws by the Board of Directors;

“FURTHER RESOLVED THAT the relevant date for the purpose of calculating the exercise price for the equity shares on conversion of Convertible Warrants under **Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009** will be the date 30 days prior to the date on which the holders of 1,00,00,000 (One Crore) Convertible Warrants entitled to apply for the equity shares;

“FURTHER RESOLVED THAT the Equity Shares which shall be allotted on conversion of Convertible Warrants shall rank pari-passu in all respects with the existing Equity Shares of the Company;

“FURTHER RESOLVED THAT the Equity Shares shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under **Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009**. Convertible Warrants which shall be allotted pursuant to the special resolution shall be kept under Lock-in for One Year from the date of Allotment;

“FURTHER RESOLVED THAT Equity Shares being allotted to the Investors group shall be locked in for a period of 1 (One) year from the date of allotment or up to such extended period as per the provisions of **Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009** for Issue of Shares on Preferential basis, as amended;

"FURTHER RESOLVED THAT for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange(s), the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing, allotting and utilizing the issue proceeds of the Equity Shares of the Company, as in the absolute discretion, deem fit and proper.

Directors of the Company may be interested or concerned in the proposed resolution to the extent of their shareholding.

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

**Sd/-
Anjana Gupta
Director
(00059090)
Place: New Delhi
Date: 04.09.2012**

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. **CORPORATE MEMBERS** intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
3. The members are requested to intimate the change of address immediately to the company.
4. 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.
5. 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.
6. The register of members and share transfer books of the company will remain closed from 24th September 2012 to 29th September, 2012 (Both days inclusive).
7. 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.
8. 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.
9. The members are requested to bring the copy of the Notice with them.
10. 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.
11. Relevant Date for the allotment of convertible warrants is 30th August 2012.

For and on behalf of the Board

**Sd/-
Anjana Gupta
Director
(00059090)
Place: New Delhi
Date: 04.09.2012**

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.**ITEM NO. 1**

Mr. Pankaj Singhla was appointed as an Additional Director of the Company with effect from 04th September, 2012, his term as an Additional Director expires on the date of this Annual General Meeting, pursuant to section 260 of the Companies Act, 1956 and Articles of Association of the Company. A notice under section 257 of the Act with a deposit of Rs. 500/- which will be refunded if the appointment is confirmed has been received from a member signifying his intention to propose the name of Mr. Pankaj Singhla for the appointment as Director of the Company. Mr. Pankaj Singhla has filled with Company his consent to act as a Director.

Mr. Pankaj Singla is a Director in M/s KSJ Investment Co. Pvt. Ltd. He is an Under-graduate and having rich experience in Distributorship of major Electronic and Electrical Companies in North India as Vice President.

The Directors recommend his appointment as a member of the Board in the interest of the Company.

None of the Directors of the Company are concerned or interested in the Resolution except Mr. Pankaj Singhla.

ITEM NO 2

Mr. Sidhant Gupta was appointed as an Additional Director of the Company with effect from 04th September, 2012, his term as an Additional Director expires on the date of this Annual General Meeting, pursuant to section 260 of the Companies Act, 1956 and Articles of Association of the Company. A notice under section 257 of the Act with a deposit of Rs. 500/- which will be refunded if the appointment is confirmed has been received from a member signifying his intention to propose the name of Mr. Sidhant Gupta for the appointment as Director of the Company. Mr. Sidhant Gupta has filled with Company his consent to act as a Director.

Mr. Sidhant Gupta aged 21 years pursuing B.B.A. (Aviation) and happens to a Commercial Pilot also. He started his professional journey in 2010 with "Sanco Industries Ltd.", a Public Ltd. Company involved in the manufacturing of PVC Compound, PVC Conduit Pipes and PVC Insulated Wires & Cables as an Executive Director where he responsible for activities related to "Technical Advice and Research & Development". Further, as Executive Director of the company now actively involved in the activities related to "Remuneration Committee" and affairs of the company and is playing a key role in the growth of the company with the inputs in strategic planning and business development.

The Directors recommend his appointment as a member of the Board in the interest of the Company.

None of the Directors of the Company are concerned or interested in the Resolution except Mr. Sidhant Gupta.

ITEM NO. 3

The Company is in process of implementation of expansion and entering into infra related sector which requiring considerable funds. So the Board of Directors of the company recommends to increase the Existing Authorised Share Capital of Company is Rs. 5,00,00,000/- (Rupees Five Crore) Divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 05/- (Rupees Five) Each to Rs. 9,60,00,000/- (Rs. Nine Crore Sixty Lacs Only) divided into 1,92,00,000 (One Crore Ninety Two Lacs) Equity Shares of Rs. 05/- (Rupees Five) Each.

For this expansion and entering into infra related sector company require creation of further 92,00,000 (Ninety Two Lacs) Equity Shares of Rs. 05/- (Rupees Five each) these shares shall rank pari-passu with the existing shares of the Company. After this clause V of Memorandum of Association shall be substituted by new Clause V, which shall be read as under;

“The Authorized Share Capital of the Company is Rs. 9,60,00,000/- (Rupees Nine Crore Sixty Lacs Only) divided into 1,92,00,000 Equity Shares of Rs. 05/- (Rupees Five Only) each.”

The Directors of the company recommend this resolution for approval of Shareholders in General Meeting.

A Copy of the Memorandum & Article of Association of the Company is available for inspection on all working during the business hours at the registered office of the Company.

ITEM NO. 4

The Company has an ambitious growth plan and expects significant growth in it's infra and real estates business sector. For this there is a need to infuse huge funds through the Investors. In this endeavor, the company is in favour of issuing Equity Shares to the Investor. The amount so received will be utilized towards expansion plan of it's infra and real estates business sector.

The proposal is subject to the approval of the Members of the Company and other statutory approvals, if any. Since your Company is a listed company, the proposed issue is in terms of the provisions of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Guidelines, 2009, and other applicable provisions, if any in terms of the provisions of the Companies Act, 1956, and the aforesaid SEBI Guidelines and Regulations, the relevant disclosures/details are given below:

The company reserves the right to forfeit the amount paid at the time of allotment of Convertible Warrants in case the warrant holder does not exercise or fails to exercise the option to take Equity Shares on conversion of Convertible warrants.

a. Objects and purpose of the Preferential Issue

The Company is in process of expansion plan of the business sector and for long term sustainability, the company wants to create a strong presence in the market and for this purpose company need huge funds and entire issue will be spent in the expansion of the business.

Instrument and Numbers: The Company is proposing to issue 1,00,00,000 (One Crore) Convertible Warrants at the face value of Rs. 05/- (Rs. Five) each.

b. Intention of Promoters/Directors/Key Management Persons to subscribe

Director of the company Mr. Sidhant Gupta intend to subscribe to the present preferential issue of Equity Shares through their relatives i.e. Sanjay Gupta, Shakuntala Gupta, Rita Gupta & Sanjay Gupta (HUF) to better control over the company.

c. Pre-issue & Post-issue Shareholding Pattern of the Issuer Company:

Sr. No.	Category	Pre Issue		Post Issue	
		No of Shares Held	% of Share Holding	No of Shares Held	% of Share Holding
A	Promoters Holding				
1	Indian				
	Individual	Nil	Nil	Nil	Nil
	Body Corporate	12500	0.14%	12500	0.07%
	Sub – Total (A)	12500	0.14%	12500	0.07%
B	Public Shareholding :				
1	Institution:				
	Financial Institution/Banks	Nil	Nil	Nil	Nil
	Mutual Funds	Nil	Nil	Nil	Nil
2	Non-Institutions:				
	Bodies Corporates	2842238	31.18%	5342238	27.95%
	Indian Public	5952800	65.29%	12452800	65.14%
	Clearing Members	100	0.00%	100	0.00%
	NRI	5522	0.06%	5522	0.03%
	HUF	303640	3.33%	1303640	6.82%
	Sub – Total (B)	9104300	99.86%	19104300	99.93%
	GRAND TOTAL	9116800	100%	19116800	100%

d. Proposed time of Allotment

The allotment of Equity Shares in the present preferential issue will be made within a period of 15 days from the date of passing of the aforesaid resolution through the special resolutions or within such further period as may be prescribed or allowed by the SEBI, stock exchange(s) or other concerned authorities.

e. Identity of the proposed allottees and the percentage of Post preferential issue capital

Sr. No	Name of Allottees	Category	Pre Issue		No. of Warrants	Post Issue	
			No of Shares Held	% of Share Holding		No of Shares Held	% of Share Holding
1	Shakuntla Gupta	Individual	-	-	500000	500000	2.62
2	Rita Gupta	Individual	-	-	500000	500000	2.62
3	Sanjay Gupta	Individual	-	-	500000	500000	2.62