

**NOTICE**

Notice is hereby given that the **22<sup>nd</sup> Annual General Meeting** of the Company will be held on **Monday 30<sup>th</sup> September 2013 at 01:00 p.m. at 66, 2<sup>nd</sup> Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar Delhi-110092**, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2013 and the Statement of Profit and Loss for the period ended on that date and the Reports of the Director's and Auditor's thereon.
2. To re-appoint Director Mrs. Anjana Gupta, who is liable retire by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors from the conclusion of this Annual General Meeting till Next Annual General Meeting and to fix their remuneration and in this regard pass the necessary resolution with or without modification as Ordinary Resolutions as follows:-

**"RESOLVED THAT M/s G.S. Goel & Co., Chartered Accountants, 20/18, Shakti Nagar, New Delhi-110007, be and is hereby appointed as Statutory Auditors of the company from the conclusion of this AGM to the next AGM and Board of Directors of the company be and are hereby authorised to fix their remuneration as they may think fit."**

**SPECIAL BUSINESS:****1. APPOINTMENT OF Mr. GAURAV GUPTA AS DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to section 257 of Companies Act 1956 and other applicable provision, if any, and subject to the approval of shareholders in Annual General Meeting, Mr. Gaurav Gupta be and is hereby appointed as a Director of the company whose period of office will be liable to determination by retirement of Directors by Rotation."

**2. RECTIFICATION AND RECONSIDERATION OF RESOLUTION PASSED IN PREVIOUS AGM HELD ON 29.09.2012**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **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
	<b>TOTAL</b>	<b>10000000</b>

**“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** is 30/08/2012.

**“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 are 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.”

**“FURTHER RESOLVED THAT** Special Resolution passed in previous Annual General Meeting held on 29.09.2012, for the same aforesaid matter be and is here substituted by the aforesaid Resolution.

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  
(DIN : 00059090)**

**Place: New Delhi  
Date: 04/09/2013**

**NOTES:**

1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT APROXY 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. CORPORATEMEMBERS: intending to send their authorized 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 are available for inspection at the Registered Office of the Company during the office hours on all working days except Sundays between 10:30a.m. And 2:30p.m. upto the date of the ensuing Annual General Meeting.
6. The register of members and share transfer books of the company will remain closed from 25<sup>th</sup> September 2013 to 30<sup>th</sup> September, 2013 (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 a nearly 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.

For and on behalf of the Board of  
IFL PROMOTERS LIMITED

Sd/-  
Anjana Gupta  
Director  
(DIN : 00059090)

Place: New Delhi  
Date: 04/09/2013

**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. Gaurav Gupta is seeking appointment as a Director of the Company. He is a Law Graduate from Chaudhary Charan Singh University, Meerut and have rich experience in the field of Finance, tax and Accounts. 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 Mr. Gaurav Gupta signifying his intention to propose the name of Mr. Gaurav Gupta for the appointment as Director of the Company.

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.

**ITEM NO.02**

The Company in the Annual General Meeting was held on 29<sup>th</sup> September 2012, taken shareholders approval for issue and allotment of 1,00,000 Convertible warrants to various strategic investors. However in notice sent to members of the company & therefore resolution passed in General Meeting, one paragraphs of resolution erroneously written as following:

**“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 convertible warrants entitled to apply for the equity shares”.**

However the correct resolution is as follows:

**“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** is 30/08/2012.

The company has already allotted the convertible warrants to strategic investors after getting In-principle approval from the Bombay Stock Exchange.

The company has proposed this resolution for reconsideration because the company has failed to notify the correct resolution to the members of the company at the time of issue of warrants.

**INFORMATION PURSUANT TO THE LISTING AGREEMENT**

Name and Addresses of the Stock Exchange, where the Company's shares are listed and Registrar and Share Transfer Agents.

1. **Bombay Stock Exchange Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001

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

2. **Registrar and Share Transfer Agents**  
**Beetal Financial & Computer Services Private Limited**  
3 Floor, 99, Madangir,  
(Behind Local Shopping Complex) Near Harsukhdas Mandir,  
New Delhi – 11 0062

3. **DIRECTOR SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

3.1 Details of Seeking Re-appointment at Annual General Meeting

Particulars	
Name	Mrs. Anjana Gupta
Director Identification Number	00059090
Date of Appointment	12/01/2008
Expertise	<b>Mrs. Anjana Gupta</b> is M.Com from Utkal University, Orissa and having experience in the field of Accounting, Taxation, Financial Management, Business Development, Consultancy and Management.

3.2 Details of seeking appointment at Annual General Meeting.

Particulars	
Name	Mr. Gaurav Gupta
Director Identification Number	00207872
Expertise	Mr. Gaurav Gupta done Bachelor in commerce & Law graduate and having experience In the field of Accounting in finance.

**DIRECTOR'S REPORT**

To,  
The Members of  
**IFL PROMOTERS LIMITED,**  
D-161, 1<sup>st</sup> Floor,  
Suraj Mal Vihar, Delhi –110092

This is the immense pleasure of Board of Directors in presenting the Director's Report of the company together with the Audited Statement of Accounts for the Financial Year ended 31<sup>st</sup> March 2013.

**PERFORMANCE HIGHLIGHTS:**

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

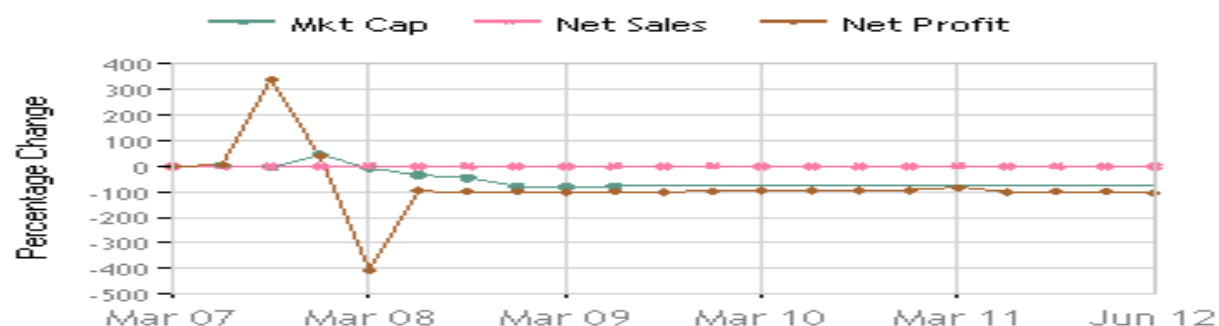
Particulars	Year Ended 31.03.2013	Year Ended 31.03.2012
Total Income/Revenue	(501,132.39)	9,276,401.00
Total Expenditure	815,997.38	9,732,981
Profit before Depreciation & Tax	(2,450,099.77)	(616,783)
Less: Provision for Income Tax & Deferred Tax	357,422.00	13,444
Profit/(Loss) after Taxation	(2,807,521.77)	(630,227)

**OPERATING RESULTS AND PROFITS:**

Your company has suffered loss in the current year. Total loss for the year was Rs. 5.01 Lacs (Previous Year profit Rs. 92.76 Lacs). After provision for Depreciation of Rs. 0.38 Lacs (Previous Year Rs. 0.12 Lacs) with income tax liability of Rs. 3.57 Lacs (Previous Year Rs. 0.13 Lacs) and adjustment the net Loss was Rs. 28.07 Lacs (against previous Year net loss of Rs. 6.30 Lacs).

**COMPANY PERFORMANCE:**

During the period performance of your company was not satisfactory and the directors are quite hopeful to recover 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.

**PERFORMANCE CHART:**

**DIVIDEND:**

Your Company's Directors do not recommend any dividend to the Shareholders of the Company for the Financial Year 2012-13.

**RISK PROFILING:**

As a part of the business, risk is the inherent part of the Business which can't be avoided but it can be reduced. The inherent risk associated with company's business is from the frequent change in key personals and fluctuations in the stock prices. Your company is continuously improving its HR Policies and monitors & does extensive research to minimize the risk.

The company is in the business of NBFC and Board are keen interested in the growth of company. The Board has deliberately discussed the matter of improving its internal policies and external opportunities so that involved risk can mitigate and desired growth goals can achieve.

**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.

**FIXED DEPOSITS:**

The Company has not accepted or renewed any sort of deposits during the Financial Year 2012-13 under section 58A and 58AA of the Companies Act, 1956.

**DEMATERIALIZATION OF SECURITIES:**

The trading in the shares of your company has been allowed in 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 and 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) 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 OUT GO:**

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 2012-13.

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 here by 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 31 March, 2013 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 going concern basis.

**DIRECTORS:**

In accordance with the Articles of Association of the Company Mrs. Anjana Gupta, who is liable to retire by rotational this Annual General Meeting and being eligible offers herself for re-appointment.

**AUDITORS:**

**M/s G.S. Goel & Co., Chartered Accountants, 20/18, Shakti Nagar, Delhi-110007, being Statutory Auditors of the company retiring at this Annual General Meeting and being eligible, offer themselves for re-appointment.**

**AUDITORS REPORT:**

The Directors have gone through the Auditors reports in which Auditor has found some qualifications/discrepancy i.e.

- a. *The Company has granted unsecured interest free loans to parties and in their opinion except the rate of interest (interest free), other terms & conditions on which loans has been granted were not prima facie prejudicial to the company.*
- b. *According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, customs duty, excise duty and cess were in arrears, as on 31.03.2013 for a period of more than six months from the date they became payable except Service tax of Rs.3,34,842.00, Income Tax of Rs.10,18,432.00 & TDS of Rs. 91,177.00.*

The Directors have gone through the observation/qualification of the Statutory Auditor and formed their opinion;

- a. The company has granted Unsecured Interest free loans to various parties which are in our opinion beneficial to the growth of the company in the long run.
- b. The company is regular in depositing the statutory dues payable to the Statutory Authorities in the past. This year due to financial crisis company fails to deposit the dues payable to Service Tax and TDS to the respective Authorities in time. Officers of the company, while accessing the website of Income Tax has found that there is pending Dues of Income Tax against the company but regarding this no letter, order etc. has been received by the company. Directors of the formed the opinion that when any notice, order etc. will be received by the company appropriate action/steps will be taken and till then dues are pending as payable in the accounts of the company.

#### REGISTRAR AND TRANSFER AGENTS:

The work which required to be done in relation to shares in Demat and Physical mode are under supervision of Registrar and Transfer Agent of the Company: M/s Beetal Financial & Computer Services (P) Ltd, 3<sup>rd</sup> Floor, 99, Madangir (Behind Local Shopping Centre), Near Dada Harsukhdas Mandir, New Delhi-110062

#### LISTING OF SHARES AT STOCK EXCHANGE:

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

#### CASHFLOW 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 Statement of Profit and Loss.

#### 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 meeting 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