

ANNUAL REPORT

2013-14

IFL PROMOTERS LIMITED

BOARD OF DIRECTORS

ANJANA GUPTA
TILAK RAJ ANAND
PANKAJ SINGLA
GAURAV GUPTA

NON-EXECUTIVE PROMOTER DIRECTOR
NON-EXECUTIVE INDEPENDENT DIRECTOR
NON-EXECUTIVE INDEPENDENT DIRECTOR
NON-EXECUTIVE DIRECTOR

STATUTORY AUDITORS

G.S. GOEL & CO.
CHARTERED ACCOUNTANTS
FRN: 001415N
20/18, SHAKTI NAGAR, NEW DELHI-110007

REGISTRAR AND SHARE TRANSFER AGENT

BEETAL FINANCIAL & COMPUTER SERVICES (PVT) LIMITED
3RD FLOOR, 99, MADANGIR,
(BEHIND LOCAL SHOPPING COMPLEX)
NEAR HARSUKHDAS MANDIR,
NEW DELHI– 110 062

REGISTERED OFFICE

A-66, 2ND FLOOR, GURU NANAK PURA,
VIKAS MARG, LAXMI NAGAR,
DELHI – 110 092

BANKERS

PUNJAB NATIONAL BANK
ICICI BANK

NOTICE

Notice is hereby given that the **22nd Annual General Meeting** of the Company will be held on **Tuesday 30th September 2014 at 01:00 p.m.** at Registered Office **A-66, 2nd 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 31st March 2014 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 (DIN-00059090), 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, FRN- 001415N, 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:

4. **Appointment of Mr. Tilak Raj Anand (DIN: 00037644) as an Independent 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 the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Tilak Raj Anand (DIN: 00037644), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 4th September, 2014 upto 3rd September, 2019."

5. **Appointment of Mr. Pankaj Singla (DIN: 05286825) as an Independent 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 the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Pankaj Singla (DIN:

05286825), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 4th September, 2014 upto 3rd September, 2019.”

No Director of the Company be and hereby interested or concerned in the proposed resolution.

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

**Sd/-
Gaurav Gupta
Director
(DIN : 00207872)**

**Place: Delhi
Date: 04/09/2014**

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 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 25th September 2014 to 30th September, 2014 (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.
11. Members who have not registered their e-mail addresses so far are requested to registered their email address for receiving all communication including Annual Report, Notice, Circulars, etc. from the Company electronically.
12. Pursuant to section 108 of the Companies Act, 2013, read with the relevant rules of the Act, the Company is required to provide members the facility to cast their vote by electronic means, the detailed instructions for e-voting is annexed to this Notice.

For and on behalf of the Board of
IFL PROMOTERS LIMITED

Sd/-

Gaurav Gupta

Director

(DIN : 00207872)

Place: Delhi

Date: 04/09/2014

Electronic Voting (e-voting)

Pursuant to provisions of section 108 of the Companies Act 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 22nd Annual General Meeting of the Company to be held on Tuesday the 30th September, 2014 at 1.00 p.m. The Company has engaged the services of CDSL to provide the e-voting facility.

Please read the instructions printed below before exercising your vote.

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now select the "COMPANY NAME" from the drop down menu and click "SUBMIT"
- (iv) Now enter your user id (for CDSL: 16 digits beneficiary ID, For NSDL: 8 Characters DP ID followed by 8 digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the company and then enter the Captcha Code as displayed and Click Login.
- (v) If you are holding shares in Demat form and has logged on to the www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are first time user follow the steps given below.
- (vi) Now, fill the following details in the appropriate boxes:

	For Members holding shares in demat form	For Members holding shares in Physical Form
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the date of Birth as recorded in your demat account or in the Company records forth said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.	

*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 sequence number in the PAN field. In case the sequence number is less than 8 digits enter applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.

- (viii) Members holding shares in physical form will then reach directly 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 <Company Name> 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) Now you are ready for e-voting as Cast Vote page opens.
- (xiii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (xiv) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xv) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If 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.
- (xviii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
- (xix) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to sushil.ca@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
- (xx) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- (xxi) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (xxii) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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.

- (xxiii) For Members holding shares in dematerialised form whose email IDs are not registered with the Company/Depository Participants, Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instructions may be noted:

1. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E Voting Event Number)	USER ID	PASSWORD
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2. Please follow all steps from Sr. No. (i) to Sr. No. (xv) above, to cast vote.

- (xxiv) Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
- (xxv) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- (xxvi) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (xxvii) The e-voting period commences on 22nd September, 2014 at 9:00 A.M. and ends on 24th September 2014 at 6:00 P.M. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the relevant date (record date) of September 4, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently
- (xxviii) 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 relevant date (record date) of September 4, 2014.
- (xxix) CA Sushil Upadhyay has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxx) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the board of directors of the Company.
- (xxxi) The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchange.
- (xxxii) Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI Circular No.21/99 dated July

8, 1999. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.

- (xxxiii) Members holding shares in physical form are requested to immediately notify change in their address, to the Registrar and Transfer Agent of the Company, viz. Beetal Financial & Computer Services Private Limited, 3rdFloor, 99, Madangir, (Behind Local Shopping Complex) Near Harsukhdas Mandir, New Delhi – 11 0062, quoting their Folio Number(s).
- (xxxiv) Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.

For and on behalf of the Board of
IFL PROMOTERS LIMITED

Place: Delhi
Date: 04/09/2014

Sd/-
Gaurav Gupta
Director
(DIN : 00207872)

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, the following statement sets out all material facts concerning each item of special business mentioned under Item Nos. 4 to 5 of the accompanying Notice:

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Tilak Raj Anand, Mr. Pankaj Singla, as Non-Executive Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of Section 149 of the Act, which came in to effect from 1 April, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation.

Pursuant to Rule 13 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the members of the Company are hereby informed that the Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 ("Act"), from a member proposing the candidature of Mr. Tilak Raj Anand and Mr. Pankaj Singla, for the office of Independent Directors of the Company, to be appointed as such under the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force).

The Company has received from Mr. Tilak Raj Anand and Mr. Pankaj Singla, Non-Executive Independent Directors of the Company, the following disclosures as per the relevant provisions of Companies Act, 2013:

- a) Consent in writing to act as Director of the Company pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014,
- b) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Act, and
- c) A declaration to the effect that they meet the criteria of independence as provided under sub-section (6) of Section 149 of the Act.

The Nomination and Remuneration Committee of the Board has recommended the appointment of these directors as Independent Directors of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 4th September, 2014 upto 3rd September, 2019 and their appointment has been approved by the Board of Directors of the Company, subject to the approval of members in the ensuing AGM.

**For and on behalf of the Board of
IFL PROMOTERS LIMITED**

**Sd/-
Gaurav Gupta
Director
(DIN : 00207872)**

**Place: Delhi
Date: 04/09/2014**