

IFL PROMOTERS LIMITED

**ANNUAL REPORT
2014-2015**

CORPORATE INFORMATION**BOARD OF DIRECTORS**

ANJANA GUPTA NON-EXECUTIVE PROMOTER DIRECTOR
TILAK RAJ ANAND NON-EXECUTIVE INDEPENDENT DIRECTOR
PANKAJ SINGLA NON-EXECUTIVE INDEPENDENT DIRECTOR
GAURAV GUPTA NON-EXECUTIVE DIRECTOR
NAVNEET VISHNOI CFO
PANKAJ DOGRA CEO

STATUTORY AUDITORS

G.S. GOEL & CO.
CHARTERED ACOUINTANT
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,
NEWDELHI- 110 062

REGISTERED OFFICE

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

BANKERS

PUNJAB NATIONAL BANK
ICICI BANK
INDUSIND BANK
CANARA BANK

INDEX	
1. Notice	04
2. Directors Report	11
3. MANAGEMENT DISCUSSION & ANALYSIS REPORT	17
4. CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF IFL PROMOTERS LIMITED	28
5. AUDITOR'S CERTIFICATE	29
6. INDEPENDENT AUDITOR'S REPORT	31
7. Form No. MR-3	35
7. FormNo.MGT-9	38
8. Annexure VII to Clause 41	45
9. Balance sheet	46
10. Profit and loss account	47
11. Cash Flow Statement	48
11. Significant Accounting Policies and notes to financial statements	58
12. ATTENDANCE SLIP	61
13. Proxy form	62

IFL PROMOTERS LIMITED

REG. OFF.: A-66, 2ND FLOOR, GURU NANAK PURA, VIKAS MARG, LAXMI NAGAR DELHI-110092
CIN: L65910DL1992PLC049014, Email ID: promoters.ifl@gmail.com & Ph. No.: 011-22528968

NOTICE

Notice is hereby given that **23rd Annual General Meeting** of shareholders of **IFL PROMOTERS LIMITED** will be held on **Wednesday the 30th day of September, 2015 at 11.30 A.M.** at the registered office of the Company at **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 2015 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 appoint Directors in place of Mr. GAURAV GUPTA (DIN-00207872), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and, in this connection, to consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to provisions to Section 139 of the Companies act 2013 and other applicable provisions if any of the act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), **M/s G. S. Goel & Co., Chartered Accountants**, New Delhi, having firm registration no. **001415N**, be and are hereby re-appointed as Statutory auditors of the company to hold the office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting for the Financial year ending 31st March 2017, subject to ratification of the appointment by the members at every annual general meeting held after this annual general meeting on such remuneration and out of pocket expenses, as may be fixed in this behalf by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. Appointment of Mr. NARENDER KUMAR (DIN: 07005298) 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. Narender Kumar (having DIN: 07005298), a Non-Executive 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 01st October 2015 upto 30th September 2020."

By Order of the Board
For IFL PROMOTERS LIMITED

Sd/-

GAURAV GUPTA
Director, (DIN: 00207872)

Place: Delhi

Date: 04/09/2015

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 is available 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. 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 24th September 2015 to 30th September, 2015 (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 register 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.

By Order of the Board

For IFL PROMOTERS LIMITED

Sd/-

GAURAV GUPTA

Director, (DIN: 00207872)

Place: Delhi

Date: 04/09/2015

Voting through electronics means

In compliance with the provisions of clause 35B of the Equity Listing Agreements, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility, for its Members to enable them to cast their votes electronically on the proposed resolutions in this notice.

For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27/09/2015 at 9:00 A.M and ends on 29/09/2015 at 5:00 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 23/09/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in 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 are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on Annual Report. ■ 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. E.g. 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 (v).

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Members holding shares in physical form will then directly reach the Company selection screen.
- (v) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant **IFL PROMOTERS LIMITED** on which you choose to vote.
- (vii) 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.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) 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.

- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xii) 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 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.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September, 2015 may follow the same instructions as mentioned above for e-Voting.

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

General Instructions:

- The voting rights of Members shall be in proportion of their shares in the total paid-up equity share capital of the Company as on 23rd September, 2015.
- M/s K. S. & Associates, Practising Company Secretaries in whole time practice has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make 'not later than three days of conclusion of the meeting' a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and Chairman shall declare the results of the voting forthwith, which shall not be later than 5:00 PM, 03rd October, 2015.
- The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL after the results is declared by the Chairman.
- For security reasons and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members / Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided there at and hand it over at the entrance of the Meeting venue.

By Order of the Board
For IFL PROMOTERS LIMITED
GAURAV GUPTA
Director, (DIN: 00207872)

Place: Delhi
Date: 04/09/2015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013. THE FOLLOWING EXPLANATORY STATEMENT SET OUT THE MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED UNDER ITEM NO. 4 OF THE ACCOMPANYING NOTICE.

Item no 4.

To Consider and approve appointment of Mr. Narender Kumar, as Non-Executive Independent Director

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 of the accompanying Notice:

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchanges, propose to appoint Mr. Narender Kumar, as Non-Executive Independent Director 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. Narender Kumar, 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. Narender Kumar, 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 subsection (6) of Section 149 of the Act.

The Nomination and Remuneration Committee of the Board has recommended his appointment as 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 01st October, 2015 upto 30th September, 2020 and his appointment has been approved by the Board of Directors of the Company, subject to the approval of members in the ensuing AGM.

By Order of the Board

For IFL PROMOTERS LIMITED

GAURAV GUPTA

Director, (DIN: 00207872)

Place: Delhi

Date: 04/09/2015

**Details of Directors seeking Re-appointment at the Annual General Meeting
(In Pursuance of Clause 49 of the Listing Agreement)**

Name of Director	Mr. Gaurav Gupta	Mr. Narender Kumar
Date of Birth	30/01/1977	02/08/1979
Age	38 years	36 years
Date of Appointment	30/09/2013	01/10/2015
Qualification(s)	Commerce Graduate & LLB	B.A(Graduate)
Number of Shares Held	0	0
Expertise in specific functional areas	Accounting experience last 10 years	Accounting
Other Directorship(s)	NICHOLSON EXPORT & IMPORT PRIVATE LIMITED PKG MARKETING PRIVATE LIMITED	MINSHI CREATION PRIVATE LIMITED SAFAL HERBS LIMITED DARSHANA EXPORTS PRIVATE LIMITED
Committee Positions in other Public Companies	NIL	NIL
Relationships between Directors inter-se	N.A.	N.A.

**For & on behalf of the Board of Directors of
IFL PROMOTERS LIMITED**

Sd/-

GAURAV GUPTA

Director, (DIN: 00207872)

Place: Delhi

Date: 04/09/2015

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**

3rd 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	MR.GAURAV GUPTA
Director Identification Number	00207872
Date of Appointment	30/09/2013
Expertise	Accounting experience last 10 years

3.2 Details of seeking appointment at Annual General Meeting.

Particulars	
Name	MR. NARENDER KUMAR
Director Identification Number	07005298
Date of Appointment	01/10/2015
Expertise	In the field of accounting