

INTERACTIVE FINANCIAL SERVICES LIMITED

ANNUAL REPORT

2015-2016

INTERACTIVE FINANCIAL SERVICES LIMITED**CIN: L65910GJ1994PLC023393****Registered Office:** 4 Saujanya Raw Houses,Nr. Darpan Six Road,Navrangpura,Ahmedabad-380009Email ID: info@iFinServices.com Website: www.ifinservices.com**Board of Directors:**

Name of Directors	Designation	Name of Stock Exchange
Mr. Ashok Vithalani	Chairman Cum Managing Director	Ahmedabad Stock Exchange Bombay Stock exchange Script Code:539692 ISIN:INE064T01018
Mr. Prashant Parikh	Independent Director	Statutory Auditor M.R. Pandhi& Associates Chartered Accountants 101,Panchdeep Complex, Mayur Complex, Near Mithakhali Six Road,Navrangpura, Ahmedabad-380009
Mr. Ashvin Popat	Independent Director	
Mrs. SejalbenMandavia (w.e.f 30.09.2015)	Independent Director	
Key Managerial Personnel		
Paresh Shah (w.e.f 19.06.2015)-	Company Secretary	Secretarial Auditor Umang Lalpurwala 4410, Shree Swaminarayan, Bhuwan Padav, Dahod, Gujarat
Mr. Hitesh Joshi (w.e.f 19.06.2015)	CFO	

Registrar & Share Transfer Agent

Satellite Corporate Services Pvt. Ltd.

B – 302, Sony Apartment,

Opp. St. Jude High School,

Off. Andheri Kurla Road,

Jarimari, Sakinaka,

Mumbai - 400072

Notice

NOTICE is hereby given that the 22th Annual General Meeting of the members of **Interactive Financial Service Limited** will be held on Friday, 30th day of September, 2016, at 4.00 PM at, B – 1005, Premium House, Ahmedabad-380009, to transact the following business, with or without modification.

ORDINARY BUSINESS:

ITEM NO. 1 ADOPTION OF AUDITED ACCOUNTS

To Consider and adopt the audited balance sheet as at 31st March, 2016, profit and Loss Accounts for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

ITEM NO.2RE-APPOINTMENT OF DIRECTOR

To Re-appoint Mr. Ashok Vithalani (DIN:00023247), Director who retires by rotation and being eligible offers himself for re-appointment.

ITEM NO. 3: APPOINTMENT OF AUDITOR

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**;

“RESOLVED THAT pursuant to Section 139 and 142 of Companies Act,2013 and rules made their under, to appoint of M/s. Devadiya & Associates, Chartered Accountants, as statutory Auditors of the Company, in place of M/s. M. R. Pandhi & Associates (retiring auditor), for the term period of 5 (five) Year, from the conclusion of this Annual General meeting until the conclusion of the 26thAnnual General Meeting subject to ratification in every Annual general meeting and Authorize the board to fix their remuneration.”

For and behalf of the Board,

Date: 02/09/2016

Place: Ahmedabad

Ms. Sejal Mandavia

Director

DIN:03468579

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.
2. A person can act as a proxy on behalf of member not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Instrument of proxy should however be deposited with at the registered office of the company not less than 48 hours before the meeting.

4. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified copy of the board resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
5. Members/proxies/authorised representative are requested to bring the attendance slip sent herewith, duly filed in, for attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The register of members and share transfer books of the company will remain closed from **27th September, 2016 to 30th September, 2016 (both days inclusive)** for determining the names of members eligible for the purpose of AGM.
8. The Statement pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of SEBI(Listing Obligation & Disclosure Requirement)Regulation,2016 is annexed hereto and forms part of this Notice.
9. The Companies Act, 2013 Provides nomination facility to the members. As Members of the Company, you have an option to Nominate any person as your Nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail of this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effectively only on death of all holders. In case the shares are held in dematerialized forms, the nomination form needs to be forwarded to your depository participant.
10. Trading in equity shares of the company is compulsory in dematerialized mode by all the investors. In view of the above, members are therefore advised to convert their shareholding in dematerialized forms.
11. Members seeking any information or clarification on the account are requested to send written queries to the company, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
12. All Documents referred to in the Accompanying notice and the statement shall be open for inspection at the registered office of the company during normal business hours (10 A.M to 6 P.M) on all working days, except Saturday upto the date of Annual General Meeting of the Company and also will be available for inspection by the members at the AGM.
13. Hard copy of the notice of the Annual General meeting of the Company along with Annual Report inter alia indicating the process and manner of e-voting, attendance slip and proxy form along with the Annual Report is being sent to all the members as per the address registered with the Company. Depository Participants(s) for communication purpose unless any member has specifically requested for a hard copy of the same.
14. With a view to Conserve natural resources, we requested shareholders to update and register their email address with their depository participants or with the company, as the case may be, to enable the company to send communication including Annual Report, Notices, Circulars, etc. electronically.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to the share transfer Agent for Consolidation into a single folio.
16. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e **24th September, 2016**
17. In terms of Section 108 of the Companies Act, 2013 read with the companies (Management and administration) Rules, 2014 as amended, and Regulation 44 of SEBI(Listing Obligation & Disclosure Requirement)Regulation,2015, the Company is leased to provide the e-voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on the cutoff date i.e **24th September, 2016**, to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice (the "Remote e-voting"). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her discretion, subject to compliance with the instruction for e-voting.

18. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **24th September, 2016** shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the cut-off date, shall treat this notice as intimation only.
19. A person who has acquired the shares and has become a member of the Company after the dispatch of the notice of the AGM and prior to the cut-off date i.e. **24th September, 2016** shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the poll paper at the AGM by following the procedure mentioned in this part.
20. The remote e-voting will commence on **27th September, 2016 at 10:00 a.m.** and will end on **29th September, 2016 at 05:00p.m.** During this period, the members of the Company holding shares either in physical form or in demat form as on the cutoff date i.e. **24th September, 2016** may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
21. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
22. The facility for voting through poll paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through poll paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.
23. The Voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date.
24. Mrs. Kajal Shukla, Practicing Company Secretary, proprietor of M/s. K. A. Shukla & Associates has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
25. The scrutinizer shall within a period not exceeding 48 hours of the conclusion of the AGM make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.
26. The result shall be declared forthwith by the chairman of the meeting or a person so authorized by him in writing on receipt of Consolidated report from scrutinizer, The Result declared along with Scrutinizer report shall be placed on the Company's Website www.ifinservices.com and on the website of CDSL and shall also be communicated to the BSE Limited..
27. Details of concern person regarding query to the notice:
Name: Paresh Shah – Company Secretary, Compliance Officer Email ID: info@iFinservices.com

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on **27th September, 2016 at 10:00 a.m.** and will end on **29th September, 2016 at 05:00p.m.** 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 **24th September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.

- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 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 8 digits of the sequence number in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said Demat account 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. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Number of Shares in the Dividend Bank details field.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant **Interactive Financial Service Limited** on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote 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 same 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. Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.

- 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 they have to create 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.
 - 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.
- xix. 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.
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ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Appointment of Auditor:

M/s. M. R. Pandhi & Associates who has given unwillingness letter for the purpose appointment as Statutory auditor of Company in this Proposed 22nd Annual General Meeting. So Board has proposed to appoint M/s. Devadiya & Associates, Chartered Accountant as statutory Auditors of the Company for the period of 5 year, to hold office from the conclusion of this Annual General meeting until the conclusion of the 26th Annual General Meeting, subject to the ratification by the members at every Annual General Meeting and Authorize the board to fix their remuneration.

None of the Directors/ Key Managerial Personnel/ their relatives is interested in this resolution.

For and behalf of the Board,

Date: 02/09/2016

Place: Ahmedabad

Ms. Sejal Mandavia
Director
DIN:03468579

Details of directors retiring by rotation and seeking reappointment are as Under:

Name of Director	Mr. Ashok Vithalani
DIN	00023247
Date of Birth	16/08/1949

Date of Appointment	02/01/2014
Occupation	Business
List of Companies (including non – public companies) in which Directorship is held	10
No. of Shares held in the Company	3,32,600

Expertise in Specific Functional Area

Mr. Ashok Purshottam Vithlani has spent an impressive 40 years in the industry, finding his way through the ladders up to the top.

Having started off as a selling agent for a variety of products, his hard work and dexterity earned him the CEO position of Rasna, a highly popular soft drink concentrate in India. The marvels of Rasna and its expansion from being a local brand to having existed in the conscience of the national and international masses have all been through the strategic finesse of Ashok.

He has been instrumental in launching marketing communications plans for different consumer products and brands. Today, he is an eminent speaker and many premier business institutes employ his esteemed services to let their students learn the ropes of marketing communications and branding. He is on board of several companies and consults various national and international organizations.

He has a very rich experience in financing business as well. He has a vast experience in various other industries is also associated with other Companies which includes recruitment & job placement Agency, trading services and various other fields.

DIRECTOR'S REPORT

To,
The Members
Interactive Financial Service Limited
Ahmedabad

Your directors have pleasure in presenting their 22th Director's Report on the business and operations of the company together with the Audited results for the financial Year ended on 31st March, 2016.

Particular	2015-2016	2014-2015
Total Revenue from Operation	4635774	2279479
Other Income	69288	4350
Total Income	47,05,062	2,283,829
Expenses	62,92,630	20,42,318
Total Expenses	62,92,630	(20,42,318)
Profit/loss before Tax	(1587568)	2,41,511
Current Tax	-----	----
Previous year adjustment of Income Tax	(10)	3174
Deferred Tax	-----	73811
Balance of Profit/(Loss) for the year	(1587578)	318496

REVIEW OF OPERATION:

The Company has earned total revenue of Rs. 47,05,062/- which is quit Higher than the previous year revenue. At the other side company has incurred expenses of Rs. 62,92,631 (Previous Year: 2042318) which is higher compare to the previous year due to such reason Company's profit after tax is to be reduced. Board of director of the Company trying to increase Income and decrease Expenses

COMPANY OUTLOOK:

As per the main object, the business of the company is of financial, leasing, and software solutions.

DIVIDEND:

As the company incurred Loss during the year, the Board of Directors have not recommended dividend for the year.

CAPITAL STRUCTURE:

During the year under review, the company has neither issued nor bought back shares. The Capital of the company remains same as under.

Authorized Share Capital	Rs.8,00,00,000 divided into 80,00,000 shares of Rs. 10 each
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Issued Share Capital	Rs.3,01,31,000 divided into 30,13,100shares of Rs. 10 each
Paid Up share Capital	Rs. 3,01,31,000 divided into 30,13,100 shares of Rs. 10 each

- The Capital of the Company consist only Equity shares.

DEPOSITS:

The Company has not invited or accepted deposit from the public neither does have any unpaid or unclaimed deposits along with interest during the year. Further, the company has not made any default in repayment of deposits or payment of interest thereon, as no deposits have been invited or accepted by the Company during the year. Furthermore, there are no such deposits which are not in compliance with the requirements of Chapter V of the Act.

LISTING AT STOCK EXCHANGE:

The Equity Shares of the Company is listed on Ahmedabad Stock Exchange Limited (ASE). The Equity Share of the Company got Listed on BSE (Bombay Stock Exchange) platform in the Financial Year 2015-16 by the rout of Direct Listing.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/ OUTGO:

1. Conservation of Energy and technology Absorption:
During the year under review, there are no manufacturing activities undertaken by the company. However, the company has made necessary endeavor to conserver the non-renewable resources and Energy and has taken utmost care to use the latest technology to conserve the energy
2. Foreign Exchange Earnings: NIL
Foreign Exchange Outgo: NIL

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS:

The details of Loans, Guarantees or Investments made by the Company pursuant to section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES:

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ration of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Directors

Mr. Ashok Vithalani (Managing Director)

Ratio

0.02:1