

INTERACTIVE FINANCIAL SERVICES LIMITED**CIN: L65910GJ1994PLC023393****Reg. Off:** A-1006, Premium House, Behind Handloom House, Ashram Road Ahmedabad – 380009Email ID: info@ifinservices.com Website: www.ifinservices.com**Directors and key managerial Personnel:**

Name of Directors	Designation
Mr. Udayan Mandavia	Managing Director
Mr. Saurabh Gandgadga	Independent Director
Mr. Kishor Vekariya	Independent Director
Ms. Sejalben Mandavia	Director
Key Managerial Personnel:	
Mrs. Shraddha Parikh (w.e.f 22/01/2019)	Company Secretary
Mr. Hitesh Joshi	CFO
Mr. Anant Bhatt (Up to 31/12/2018)	Company Secretary

Name of Stock Exchange:

Bombay Stock exchange

Script Code: 539692

ISIN: INE064T01018

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

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Auditors:**Statutory Auditor:**M/s. KPND & Co
Chartered Accountants
044, Ground Floor, Shree naman
Plaza, Opp. Sankar lane, S.V. Road,
Kandivali, Mumbai-400067.**Secretarial Auditor:****M/s. K.A. Shukla & Associates**Practicing Company Secretary
F-506, Titanium City Center, Nr.
Sachin
Tower,100 ft Road, Anand Nagar,
Satellite, Ahmedabad- 380015**Bankers:**

Axis Bank Limited Nehrunagar Branch Abhishree Avenue Near Nehrunagar cross road Nehrunagar, Ambavadi Ahmedabad – 380 015	Union Bank of India Ellis Bridge Branch Karaka Building No.1, Ellise Bridge, Asharam Road, Ahmedabad-380009	Federal Bank Limited P B No. 4073, Ashram Road, Navarangpura P.O, Ahmedabad-380009
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NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of **Interactive Financial Service Limited** will be held on Friday, 06th September, 2019, at 04:00 P.M. at B-1005, Premium House, Behind Handloom House, Ashram Road, Ahmedabad – 380009, to transact the following business, with or without modification.

ORDINARY BUSINESSES:

ITEM NO. 1:

To receive, consider and adopt the audited financial Statement of the company for the financial year ended on 31st March, 2019 and the reports of the Board of the Directors and Auditors thereon.

ITEM NO.2:

To appoint a Director in place of Ms. Sejalben Mandavia (DIN: 03468579), Director who retires by rotation and being eligible offers herself for re-appointment.

ITEM NO. 3:

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 Section 139, 142 and other applicable provisions if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s, KPND & Co., Chartered Accountants, Mumbai (having Firm’s registration Number:133861W) be and is hereby appointed as Auditors of the company to hold office from the conclusion of this Annual General Meeting (“AGM”) for his remaining tenure of 3(Three) Years subject to ratification of the appointment by the members at every intervening Annual General Meeting held after this Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the company and the Auditors.”

“RESOLVED FURTHER THAT any of the Directors and / or Managing Director and / or Key Managerial Personnel of the Company, be and is hereby authorized to do all such act, deeds, matters and things as may be deemed necessary to give effect to the aforementioned resolution.”

For, Interactive Financial Services Limited

Date: 07/08/2019

Place: Ahmedabad

SD/-

Mr. Udayan Mandavia
Managing Director
DIN: 00740615

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF 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 APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY’S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.**

4. Corporate Members intending to send their authorized 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 who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at 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 31/08/2019 to 06/09/2019 (**both days inclusive**) for determining the names of members eligible for the purpose of AGM.
8. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participants.
9. 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.
10. 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.
11. 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.
12. 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.
13. All Documents referred to in the accompanying notice and explanatory statement will 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 & Sunday up to the date of Annual General Meeting of the Company and also will be available for inspection by the members at the AGM.
14. Electronic 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 whose email IDs are registered with the Company / Depository Participants(s) for communication purpose unless any member has specifically requested for a hard copy of the same. For Members, who have not registered their email address, physical copies 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 is being sent by the permitted mode.
15. 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.
16. 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.
17. 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 Friday, **30th August, 2019**.
18. 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 pleased 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. **Friday, 30th August, 2019**. 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.

19. 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 Friday, 30th August, 2019**.will 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.
20. 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 Friday, 30th August, 2019. 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.
21. The remote e-voting will commence on **02/09/2019 at 10:00 a.m.** and will end on **05/09/2019 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. 30/08/2019 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.
22. The Annual Report 2018-2019, the Notice of 25th AGM and Instructions for e-voting, along with the attendance slip and proxy form sent to the members by the permitted mode.
23. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the security market. Member holding shares in electronic are, therefore, requested to submit their PAN to their depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and share Transfer Agents.
24. 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.
25. 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 entitle to cast their vote again.
26. 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.
27. Mrs. Kajal Shukla, proprietor of M/s. K. A. Shukla & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the -voting process in a fair and transparent manner.
28. 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.
29. The result shall be declare 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.
30. The Route map of the venue of the meeting is given in the Notice. The Prominent Landmark for the venue is, it is behind the" Handloom House".
31. Details of concern person regarding query to the notice:
Name: Mrs. Shraddha Parikh – Company Secretary, Compliance Officer Email ID: compliance@ifinservices.com
32. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM
33. Process and manner for members opting for voting through Electronic means:
 - i. The voting period begins on, **02/09/2019 at 10:00 a.m.** and will end on, **05/09/2019 at 05:00 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 (record date) of **30/08/2019** 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.
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
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.
Dividend Bank Details OR Date of Birth (DOB)	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, 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 (vii).

- 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.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant **Interactive Financial Service Limited** on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. 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
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx. 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 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.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- xxi. 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.

CONTACT DETAILS

Company	Interactive Financial Services Limited
Registrar and Transfer Agent	Satellite Corporate Services Private Limited Satellite Corporate Services Pvt Ltd ,B-302, Sony Apartment, Opp., St Jude High School, Off. Andheri Kurla road, Jarimari, Sakinaka, Mumbai, Maharashtra, 400072
e-Voting Agency	Central Depository Services Limited
Scrutinizer	CS Kajal Shukla, Practicing Company Secretary E-mail ID: kajal@kasassociates.in

Details of Directors seeking appointment / re - appointment by the shareholder of the Company at the ensuing Annual General Meeting: {Regulation 36(3)}

Ordinary Business: ITEM NO. 2

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

Name of Director	Ms. Sejalben Mandavia
DIN	03468579
Date of Birth	18/08/1964
Date of Change in Designation*	01/10/2016
Qualification	Profession
List of Companies in which Directorship is held	1
Chairman/Member of the Committee of other Companies	-
Inter- se Relationship	She is Sister of Mr. Udayan Mandavia a Managing Director of the Company.

Note: Change in designation From Non-executive Independent Director to Non-executive Director w.e.f 01/10/2016.

Expertise in Specific Functional Area:

Ms. Sejal Mandavia has more than 25 years of experience of practicing as an advocate at the High Court of Gujarat. She has an outstanding contribution in the fields of Service Law, Company Law, and Customs & Excise Law to name a few prominent specializations. Additionally, she has been associated with any small and medium business organizations in advisory capacity in the matters related to Intellectual Property Rights and Trademarks.

For, Interactive Financial Services Limited

Date: 07 /08/2019

Place: Ahmedabad

SD/-
Mr. Udayan Mandavia
Managing Director
DIN: 00740615

DIRECTOR'S REPORT

To,
The Members
Interactive Financial Service Limited
Ahmedabad

1. COMPANY SPECIFIC INFORMATION:

1.1 FINANCIAL RESULTS:

The Board of Directors hereby submits the report of the business and operations of your company along with the audited financial statements, for the financial year ended March 31, 2019.

Particular	2018-2019	2017-2018
Revenue from Operation	4,11,61,882	2,54,61,492
Other Income	16,94,956	20,36,716
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expenses	1,07,12,360	69,41,144
Less: Depreciation/ Amortisation/ Impairment	(29,820)	(29,820)
Profit/loss before Finance Costs, Exceptional items and Tax Expenses	1,06,82,540	69,11,324
Less: Finance Costs	(1,24,180)	(2,80,509)
Profit/loss before Exceptional items and Tax Expenses	1,05,58,360	66,30,815
Add/Less: Exceptional items	-	-
Profit/loss before Tax Expenses	1,05,58,360	66,30,815
Less: Tax Expenses (Current & Deferred)	(24,69,719)	(16,68,845)
Profit/loss for the Year (1)	80,88,641	49,61,970
Total Comprehensive Income/Loss(2)	(1,71,66,149)	1,16,65,236
Total (1+2)	(90,77,508)	1,66,27,206

1.2 REVIEW OF OPERATION:

The Total income from the operations is Rs. 4,11,61,882 and the expenditure incurred during the year is Rs. 3,22,98,478 which is quite higher than the previous year. Further Net Loss of the company is Rs. 90,77,508 which is fallback for the company as in previous year company earned profit of Rs. 1,66,27,206.

1.3 TRANSFER TO RESERVES:

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review, except for the Profit earned during the year which has been transferred to the Surpluses Head of the Reserves & Surpluses.

1.4 DIVIDEND:

The Board of Directors of your Company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any Dividend for the year under review.

1.5 MAJOR EVENTS OCCURRED DURING THE YEAR

a) STATE OF THE COMPANY'S AFFAIR:

Business Overview and Outlook:

The company has continued its growth during the first three quarters of the financial year 2018-19 at the same rate as that of the last couple of years. Sticking to your company's core competencies in the domain of healthcare, the operations expanded at an impressive pace. Interactive Financial Services Limited has built a strong foundation of the global delivery model for providing revenue cycle consulting and software implementation services.

State Of affairs of the Company:

Interactive Financial Services Limited is an enterprise IT solutions provider, serving customers globally with its excellence in software engineering, cloud computing, mobile and wearable, and AI powered analytics. We enable our clients to leverage IFSL's partnership as a strategic business advantage and deliver winning products and value-added services that are innovative, disruptive, and game-changers. We enable enterprises to unlock their potential and take the digital leap.

Future Outlook:

IFSL has preferred to remain focused on building core competencies of developing healthcare domain based software implementation and revenue cycle consulting services as a strategy, which showed impressive initiation of high-potential growth in last three years.

b) CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year there was no change in the nature of the business of the Company

c) MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report

2. GENERAL INFORMATION:

Interactive Financial Services Limited (IFSL) is an enterprise IT solutions provider, serving customers globally with its excellence in software engineering. The company is basically into providing medical related software in the United States which enables the patients to connect to the medical advisory person swiftly which help them to resolve the issue and get treatment quickly.

We prefer specializing in verticals, such as healthcare; yet have been expanding our operations through horizontal outreach as well. Our commitment to delight our customers and work through long-term partnerships has enabled us to deliver the best in-class and cost effective solutions to our client.

3. CAPITAL AND DEBT 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
Issued Share Capital	Rs.3,01,31,000 divided into 30,13,100 shares 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 and no debenture or any other debt securities issued by the company.

4. CREDIT RATING

During the year the company has not issued any securities and not raised any loan which requires credit rating, hence credit rating provisions not applicable on company and has not obtained any credit rating during the year.

5. INVESTOR EDUCATION AND PROTECTION FUND

The Company has not declared any dividend, hence not transferred any amount to Investor education and Protection Fund.

6. MANAGEMENT:

6.1 Directors and Key Managerial Personnel:

Board Composition:

The constitution of the Board (as on 31/03/2019) and the attendance of the Directors are given below:

Name of the Directors	Category of the Director (NE/E/ID)	Designation	No. of Directorship	No. of Meetings attended	Details of committee		Presence in previous AGM
					Chairman	Member	
Ms. Sejalben Mandavia	Non-Executive Director	Director	1	7	1	1	Yes
Mr. Udayan Mandavia	Executive Director	Managing Director	1	6	-	2	Yes
Mr. Saurabh Gangadia	Independent Director	Director	1	7	1	3	Yes
Mr. Kishor Vekariya	Independent Director	Director	2	7	2	1	Yes

Directors:

1. Appointments

There was no appointment of any director in the company during the year under review.

2. Change in Designation

There was no change in designation of any director during the year under review.

3. Resignation:

There was no resignation of the director from the company during the year under review.

4. Retirement

Ms. Sejalben Mandavia (DIN: 03468579), Director who retires by rotation and being eligible offers herself for re-appointment.

5. Disclosure of relationship between directors inter se:

None of the directors are being related to each other except for Ms. Sejalben Mandavia, Director of the Company, being Sister of Mr. Udayan Mandavia who is Managing Director of the Company

Key managerial person:

1. Appointment:

There was appointment of Mrs. Shraddha Varunkumar Parikh as Company Secretary and compliance officer by way of Board Resolution passed on 22nd January, 2019 (w.e.f 22/01/2019) in the company during the year under review.

2. Resignation:

There was resignation of Mr. Anant Bhatt from the post of the Company Secretary and compliance officer with effect from 01/01/2019 and the board has considered his resignation in the board meeting dated 31/12/2018.

6.2 Independent Director:

Disclosure for justification of appointment of ID

There was no appointment of Independent Director during the year under review.

6.3 Independent director's declaration:

The company has received necessary declarations from each Independent Director under Section 149(6) and 149(7) of the companies Act, 2013 and regulation 16(1)(b) and regulation 25(8) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, that they meet the criteria of independence laid down thereunder.

As on 31st March, 2019, half of the Board Members consist of Independent Directors on Company's Board having rich experience in their fields and they will add value to the management of the company. An enlightened Board consciously creates a culture of Board leadership to provide a long-term vision and policy thinking in order to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests.

Independent directors of the company meet 1 (One) time in the year 2018-2019 dated Thursday 7th February, 2019 without executive directors of the company.

Familiarization Programme:

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has taken necessary steps and formed the policy on the Board's Familiarization and Remuneration Policy to get the new Directors (including Non – Executive Directors and Independent Directors), Key Managerial Personnel and Senior Management familiarize, habituated and their acquaintance with the atmosphere and working of the Company. The same can be finding at the website of www.ifinservices.com

6.4 Board Meetings:

During the period under review, 7 (Seven) Board Meeting were held by the Board of Directors to transact various business items.

During the Year 2018-2019, Seven Board Meetings were held as mention below

Sr. No	Date and Day of the Board Meeting	Sr. No	Date and Day of the Board Meeting
1	Wednesday, 30 th May, 2018	5	Monday, 31 st December, 2018
2	Tuesday, 14 th August, 2018	6	Tuesday, 22 nd January, 2019
3	Monday, 12 th November, 2018	7	Thursday, 14 th February, 2019
4	Monday, 24 th December, 2018		

6.5 Committees:

1. Audit Committee:

a) Brief Description

The primary object of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures with the highest levers of transparency, integrity and quality of financial reporting. The committee oversees the work carried out in the financial reporting process by the Management, the internal auditor, the statutory auditor and notes the processes and safeguards employed by each of them.

b) Constitution and Composition of Audit Committee

The Company has in accordance with the Section 177 constituted the Audit Committee. The Audit Committee constituted and re constituted from time to time to comply with statutory requirement. The Audit Committee met 4 (Four) times during the last financial year on the following dates: