

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

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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

DIRECTOR'S REPORT

To,
The Members of
IFL PROMOTERS LIMITED,
A-66, 2st Floor, Guru Nanak Pura
Vikas Marg, Laxmi Nagar
Delhi -110092

This is the immense pleasure of Board of Directors in presenting the 23rd Director's Report of the company together with the Audited Statement of Accounts for the Financial Year ended 31st March 2015.

FINANCIAL HIGHLIGHTS:

Due to the increasing financial cost and other factors the profits for the Company had gone down. But the Company is of the view that the financial position of the Company will improve considerably during the coming years. The brief financial detail is given below.

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Total Income/Revenue	1,38,61,159.32	1,36,02,787.30
Total Expenditure	1,30,09,578.59	1,31,82,512.17
Profit before Depreciation & Tax	8,51,580.73	4,20,275.13
Less: Depreciation	21,623.00	25,597.00
Prior Period Adjustment	0	(19,567.00)
Provision Against Standard Assets	5,92,469.00	9,589.00
Extraordinary items	71,311.00	0
Less: Provision for Income Tax & Deferred Tax	2,624.00	1,61,089.00
Profit/(Loss)after Taxation	3,49,421.73	2,94,761.13

OPERATING RESULTS AND PROFITS:

Your company has earned profits during the current year. Total profit for the year was Rs. 8.51 Lacs (Previous Year Profit Rs. 4.20 Lacs). After provision for Depreciation of Rs. 21623 (Previous Year Rs. 25597), other prior period adjustments and income tax liability of Rs. 2,624. (Previous Year Rs. 1.61 Lacs) the net profit after tax adjustment is Rs. 3.49 Lacs (against previous Year Net Profit of Rs. 2.95 Lacs).

COMPANY PERFORMANCE:

During the period performance of your company was satisfactory and the directors are quite hopeful to recover the performance both in terms of turnover and profitability during current year. The directors of your company also assure that they will do all needful acts to achieve the set target.

DIVIDEND:

No Dividend has been recommended by the Board in view to conserve the resources of the Company and ploughing it back for the operations of the Company.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

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.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Adequacy of internal financial controls with reference to the Financial Statements

- a) Responsibility of the Board of Directors: The Board of Directors have laid down adequate and efficient internal controls at all levels within the organization. The company has adopted such policies and procedures which ensure orderly conduct of its business, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.
- b) Responsibility of the Auditors: Auditors played a significant role in the system of internal controls by performing evaluations and making recommendations for improved controls. Auditors made recommendations to management to improve controls based on system testing and control analysis. He obtained the evidences required for audit from number of sources, including using the work performed by others and performing auditing procedures himself.

The Company also has an Audit Committee, who interacts with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

RISK PROFILING:

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

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

SUBSIDIARY COMPANY:

As on March 31, 2015, the Company does not have any subsidiary.

NUMBER OF MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are prescheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board / Committee meetings is circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board met 6 (Six) times in financial year 2014-15 viz., 30.05.2014, 12.08.2014, 04.09.2014, 14.11.2014, 14.02.2015 and on 31.03.2015. The maximum interval between any two meetings did not exceed 120 days.

COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently three Committees of the Board, as follows:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

FIXED DEPOSITS:

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

DEMATERIALIZATION OF SECURITIES:

The trading in the shares of your company has been allowed in Demat pursuant to agreement with NSDL and CDSL. Shareholders may avail this facility.

CORPORATE GOVERNANCE:

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. The Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 is also published elsewhere in this Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

FOREIGN EXCHANGE EARNING AND OUT GO:

The company has not earned any foreign exchange from its business operation during the current year. There is no outgo of foreign exchange during the year 2014-15.

Earnings:	Nil
Outgo:	Nil

VIGIL MECHANISM:

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to this Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS:**A) Changes in Directors and Key Managerial Personnel**

In accordance with the Articles of Association of the Company Mr. Gaurav Gupta, who is liable to retire by rotation on this Annual General Meeting and being eligible offers himself for re-appointment. and pursuant to the provisions of Clause 49 of the Listing Agreement, brief resume of the director is furnished along with the Explanatory Statement to the notice to the Annual General Meeting.

Mr. Navneet Vishnoi, Appointed as CFO of the company w.e.f. 31st March 2015.

Mr. Pankaj Dogra, Appointed as CEO of the company w.e.f. 31st March 2015.

Mr. Pankaj Singla, resigned as Independent Director of the company w.e.f. 04th September, 2015.

Declaration by an Independent Director(s)

The Board of Directors declare that the Independent Directors Mr. Tilak Raj Anand and Mr. Pankaj Singla are:

- (a) in the opinion of the Board, are persons of integrity and possesses relevant expertise and experience;
- (b) (i) not the promoter of the company or its holding, subsidiary or associate company;
- (ii) not related to promoters or directors in the company, its holding, subsidiary or associate Company;
- (c) not having pecuniary relationship with the company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year;
- (d) None of their relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company or their promoters, or directors, amounting to two percent or more of its gross turnover of total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (e) by himself nor any of their relatives -
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial year immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or propriety or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of -
- (A) a firm of auditors or company secretaries in practice or cost auditors or the company or its holding, subsidiary or associate company; or
- (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
- (iii) holds together with his relative two per cent, or more of the total voting power of the company; or
- (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
- (f) possessing such other qualification as may be prescribed.

Mr. Narender Kumar have given their consent to act as Director of the Company pursuant to Section 152 of the Companies Act, 2013, read with Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and have offered themselves to be appointed as the Independent Directors of the Company. Your Directors recommended their appointment as Independent Directors on the Board, in accordance with the provisions of Section 149 of the Companies Act, 2013 read with Companies (Appointment and

Qualification of Directors) Rules, 2014, as amended from time to time, in the ensuing Annual General Meeting.

Formal Annual Evaluation

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

AUDITORS:

M/s G.S. Goel & Co., Chartered Accountants, 20/18, Shakti Nagar, Delhi-110007, being Statutory Auditors of the company will retire at the forthcoming Annual General Meeting and are eligible for reappointment. In accordance with the Companies Act 2013, it is proposed to re-appoint them 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..

AUDITORS REPORT:

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

- a. The Company has granted and taken unsecured interest free loans to parties and in their opinion except the rate of interest (interest free), other terms & conditions on which loans has been granted were not prima facie prejudicial to the company.

The Directors have gone through the observation/qualification of the Statutory Auditor and formed their opinion that the unsecured Interest free loans given to various parties and taken from parties are in our opinion beneficial to the growth of the company in the long run.

SHARE CAPITAL:

The Board of Directors had not issued any sweat equity shares or equity shares with differential rights during the financial year under review.

EXTRACT OF THE ANNUAL RETURN:

The extracts of Annual Return in Form No. MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto as Annexure-A and forms part of this report.

SECRETARIAL AUDIT REPORT:

The Board of Directors of the Company has appointed K.S. & Associates, Practicing Company Secretaries to conduct the Secretarial Audit and her report on Company's Secretarial Audit is appended to this Report.

REGISTRAR AND TRANSFER AGENTS:

The work which required to be done in relation to shares in Demat and Physical mode are under supervision of Registrar and Transfer Agent of the Company:

M/s Beetal Financial & Computer Services (P) Ltd,

3rd Floor, 99, Madangir (Behind Local Shopping Centre),
Near Dada Harsukhdas Mandir, New Delhi-110062

Managerial Remuneration:

None of the director had drawn salary during the financial year ending 31st March 2015 and the key managerial personnel were appointed on 31st March 2015 and thus the provisions of Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

Particulars of Employees

None of the employee had received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars of loans, guarantees or investments under section 186

During the year under review, the Company has given not advanced any loans/ given guarantees/ made investments.

Your company has not directly or indirectly:

- a) given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any,
- b) given any guarantee or provide security in connection with a loan to any other body corporate or person and
- c) acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

Particulars of contracts or arrangements with related parties:

There had been no contracts or arrangements during the year 2014-15 which needs reporting under clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014).

LISTING OF SHARES AT STOCK EXCHANGE:

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

CASHFLOW STATEMENT:

As required under clause-32 of the Listing Agreement, a cash flow statement, as prepared in accordance with the Accounting Standard-3 issued by the "Institute of Chartered Accountants of India", is given along with Balance Sheet and Statement of Profit and Loss.

ACKNOWLEDGEMENT:

The Directors wish to place on record its appreciation for the continued co-operation extended by various Financial Institutions, Bankers, Govt. Departments and the members. The Directors also express their appreciation to the employees at all levels, for their dedicated services rendered to the Company.

For & on behalf of the Board of Directors of

IFL PROMOTERS LIMITED**GAURAV GUPTA**

Director, (DIN: 00207872)

ANJANA GUPTA

Director, (DIN: 00059090)

Place: Delhi

Date: 04/09/2015

MANAGEMENT DISCUSSION & ANALYSIS REPORT**MACRO ECONOMIC ENVIRONMENT****(A) GLOBAL DEVELOPMENTS AND OUTLOOK**

Global economy broadly strengthened during the year with much of the impetus coming from advanced economies with key drivers of growth being a reduction in fiscal tightening and highly accommodative monetary conditions. The growth rates of most emerging market economies were a bit disappointing, owing to a less favorable external financial environment even though they still continued to contribute more than two-thirds of global growth.

In advanced economies, risks to activity associated with very low inflation have come to the fore, especially in the euro area, where large output gaps have contributed to low inflation. More monetary easing, including unconventional measures, may be necessary to sustain activity and help achieve price stability objective, thus lowering risks of very low inflation or even deflation. In the euro area, repairing bank balance sheets in the context of a credible asset quality review and recapitalizing weak banks will be critical if confidence is to improve and credit is to revive with growth expected to be positive but varied, being weaker in countries with high debt and financial fragmentation. In Japan, implementation of the structural reforms and fiscal consolidation are essential to achieve the inflation target and higher sustained growth.

The increase in financial volatility during the year highlighted the challenges for emerging market economies posed by the changing external environment and weak market fundamentals. Although market pressures were relatively broadly based, countries with higher inflation and wider current account deficits were generally more affected. With prospects of improved returns in advanced economies, investor sentiment became less favorable toward emerging market risks. In view of possible capital flow reversals, risks related to sizable external funding needs and disorderly currency depreciations are a concern in emerging markets. In response to the changing external environment, some emerging market economies have tightened macroeconomic policies to shore up confidence and strengthen their commitment to policy objectives.

(B) DOMESTIC DEVELOPMENTS AND OUTLOOK

During FY 2014-15, the economic activity in India remained subdued as the economic slowdown bottomed out due to pressure on exchange rate and continuous spell of global financial turbulence caused by capital outflows. However, strong policy measures helped the currency to stabilize, rebuild reserves, and narrow the excessive current account deficit. The Indian economy remains weak due to persistent inflation, fiscal imbalances, bottle necks to investment, and inefficiencies that require structural reforms. Without a systemic resolution to these, growth is forecasted to pick up modestly.

Economic recovery would have to be led by improved investment and consumption, but elevated inflation, a tight monetary stance, and a weak currency will continue to constrain spending. Further, fiscal austerity is likely to be an additional drag on growth. The Cabinet Committee on Investment's efforts towards clearing stalled projects is likely to provide some traction to growth. The new and stable government formed at Centre is likely to give a fresh impetus to actions that would bolster capital expenditure and attract investment in the economy. A revival in the manufacturing sector is likely to stimulate credit growth in the economy. Better growth prospects in the US and the euro area are likely to bolster external demand. Improved global prospects are likely to boost tradable services such as finance, communication, and information technology and business services.

Infrastructure deficiencies, especially for power and transport and a difficult regulatory environment for manufacturing loom large and are factors responsible for holding back manufacturing. The government is transforming major transport corridors into economic corridors and promoting greater industrial activity along them.

INDUSTRY TRENDS AND DEVELOPMENT:

Indian Non-Banking Finance Companies (NBFC s) faced a challenging economic environment during 2014-15 on account of subdued economic, industrial and manufacturing growth and relatively high credit costs due to increased risk perception in the economy. RBI had to calibrate monetary policy to balance weak growth with

concerns over external and price pressures. This was to counter intense pressures on the exchange rate and reserves from turmoil in global capital markets stemming from fears that the US Federal Reserve was about to abruptly end quantitative easing. Deceleration in credit growth was observed in respect of mining and quarrying, textiles, wood and wood products, petroleum and coal product, chemical and chemical products, glass and glassware, cement and cement products, basic metals, engineering, gems and jewellery and infrastructure. Slowdown in industrial activity contributed to stress on asset quality of NBFCs as the payback capacity of companies were affected severely during the last year. The regulatory scenario for NBFCs has been undergoing changes with newer guidelines and regulations being introduced; In addition, the enactment of the Companies Act, 2013 which replaced the 60-year old Companies Act, 1956, the Reserve Bank of India, which is the main regulator of NBFCs, has from time to time come out with various guidelines, and most recently with extensive and elaborate guidelines and norms on corporate restructuring for the NBFCs, etc.

SEGMENT-WISE OR PRODUCTWISE PERFORMANCE:

As per the requirement of listing agreement Companies required to represent the segment wise financial data whenever they are required to do so. Presently company is working in single segment only so data are present as per normal segment reporting.

RISK AND CONCERNS:

Every business is inherent with the risk and the profit is outcome of the risk taken in business. The opening up and expansion of the economy, rising income levels of all the groups of the people and changing behavior of the investors and consumers have led to an increase inflow of funds.

This represents a tremendous opportunity for your Company in investment and working.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The internal control system of company is well commensurate with the policies and functions of the company. The company has very warm and cordial relations with the employee of the company and if any mis-conducting is found at any place or any level this taken as very urgent and resolved as soon as possible. Company has taken all the adequate measure to keep the business spirit high and meet the standard of calm and healthy atmosphere.

DISCUSSION ON FINANCIAL PERFORMANCE:

As per the current statement of affairs of the company, the financial position of the company has not been as per the expectation of the company management.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES /INDUSTRIAL RELATION:

The industrial relation is very cordial and peaceful. The implementation of Corporate Governance in the Company it show in various measures to provides more scope for development of human resource there by allowing the employee better opportunities to achieve higher performance and efficiency in their respective assignments and employment.

CAUTIONARY STATEMENT:

Statement in the management discussion and analysis describing the company objective projection and estimates may be forward looking statement with the meaning of applicable securities laws and regulation. Actual result could differ materially from those expressed or implied.

For & on behalf of the Board of Directors of

IFL PROMOTERS LIMITED**GAURAV GUPTA**

Director, (DIN: 00207872)

Place: Delhi

Date: 04/09/2015

ANJANA GUPTA

Director, (DIN: 00059090)

REPORT OF DIRECTORS ON CORPORATE GOVERNANCE

The objective of Corporate Governance is "Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders" and your company reiterates its commitment to good Corporate Governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

As the company scrip is listed in the Bombay Stock Exchange so it is mandatory for the company to attain the objectives and requirements set out in the "Listing Agreement" entered into with the Stock Exchange. In the present scenario it's not just the demand of the Listing Agreement eventually it's the core requirement of the corporate to adopt the same for the transparency and beneficial interest of the shareholders. The Company policy on Corporate Governance is attainment of the highest levels of transparency, accountability and equity in all facets of its operations. The company is in full compliances of "Corporate Governance" under clause 49 of Listing Agreement, sections of Companies Act, 2013, rules and regulations of Stock Exchange(s) and Securities and Exchange Board of India.

BOARD OF DIRECTORS:

The Board of your company is perfectly maintaining the combinations of balance of independent and non-executive directors. As on date of this report, the board of directors of the company consists of four members and all Directors are Non-Executive; out of them two are Independent Directors, one is Promoter and one is acting as a Professional Director.

The Board of Directors of the company meets in every quarter and also when the situation arises to discuss and transact the business as per agenda. The Directors of the company are informed in advance by giving a notice and the agenda of board meeting. The members of board also discuss each agenda in the meeting and take discussion after make a proper discussion and getting all members views. The board members are free to give their suggestions on any agenda item and can also submit their view for improving the performance of company.

Name of Director	Designation	Category
Mr. Tilak Raj Anand	Director	Non-Executive & Independent
Mrs. Anjana Gupta	Director	Non-Executive & Non-Independent
Mr. Pankaj Singla	Director	Non-Executive & Independent
Mr. Gaurav Gupta	Director	Non-Executive & Non-Independent

During the year Board met 6 {Six} times at the place as per agenda for Board Meetings which took place on 30.05.2014, 12.08.2014, 04.09.2014, 14.11.2014, 14.02.2015 and on 31.03.2015. Details of attendance of each director at various meetings of the company are as follow:

Name of Director	Designation	Category	No. of Board Meetings	Last AGM attended
Mr. Tilak Raj Anand	Director	Non-Executive & Independent	6	Yes
Mrs. Anjana Gupta	Director	Non-Executive & Non-Independent	6	Yes
Mr. Pankaj Singla	Director	Non-Executive & Independent	6	Yes
Mr. Gaurav Gupta	Director	Non-Executive & Non-Independent	6	Yes

The details of the directorships of the Company's directors in other Companies are given below:

Name of the Director	Other Directorship details
TILAK RAJ ANAND	ABHISHEK BUILDCON PRIVATE LIMITED
	HOTEL RAJDOOT PRIVATE LIMITED
	GLORY PROPERTIES PRIVATE LIMITED
	SHIKHA PROPERTIES PVT LTD
	GLORY CONSTRUCTION PRIVATE LIMITED
	AMAN ASSOCIATES PRIVATE LIMITED
	REGAL APARTMENTS PRIVATE LIMITED
	ROYAL TOWERS PRIVATE LIMITED
	SHIKHA APARTMENTS PRIVATE LIMITED
	REGENCY SHARES & HOLDING PVT LTD
	REGENCY SHARES AND HOLDINGS PRIVATE LIMITED
	KEMPTFALLS RESORTS PRIVATE LIMITED
	T R ANAND PROPERTY CONSULTING PRIVATE LIMITED
	PREMANAND PROPERTIES (MUMBAI) PRIVATE LIMITED
	RICETEK INDIA LIMITED
	JITENDER BUILDCON PRIVATE LIMITED
	REGAL TOWERS PRIVATE LIMITED
	SHIKHA DEVELOPERS LTD
ANJANA GUPTA	HITECH COMPUTECH PRIVATE LIMITED
	MKG INSURANCE BROKERS PRIVATE LIMITED
	HEENA DEVELOPERS PRIVATE LIMITED
	CUSP POWER VENTURES PRIVATE LIMITED
	CUSP INFRA PROJECTS LIMITED
	HITECH COMVISION LIMITED
GAURAV GUPTA	NICHOLSON EXPORT & IMPORT PRIVATE LIMITED
	PKG MARKETING PRIVATE LIMITED
PANKAJ SINGLA	K S J INVESTMENT COMPANY PRIVATE LIMITED
	LUNAR FINANCE LIMITED

Brief Resume of Director who will be retiring at ensuing Annual General Meeting of the Company:

Mr. Gaurav Gupta

Mr. Gaurav Gupta (38 years) DIN No. 00207872 is an Non-executive Director of the Company (appointed pursuant to Clause 49 of the Listing Agreement on 30/9/2013) whose period of office is liable to retire by rotation of Directors by Rotation under the erstwhile applicable provisions of the Companies Act, 2013. He joined the Board of Directors ('the Board') of the Company on 30/09/2013. Mr. Gaurav Gupta holds a Bachelor in Commerce Degree and Post graduate in LLB. He has a good command and knowledge on Accounting and related matters.

Mr. Narender Kumar

Mr. Narender Kumar (36 years) DIN No. 07005298 is an appointed as a independent Director in the vacancy caused by the resignation of Mr. Pankaj Singla with effect from 30/09/2015 Mr. Narender Kumar holds a Bachelor in art Degree. He is also the Director of other companies. He has a good command and knowledge on Accounting and related matters. He is an Independent Director as per Clause 49 of listing agreement, member of Nomination & Remuneration Committee, member of Stakeholder Relationship Committee and member of Audit Committee

of the Company. He is not associated with any other company or group as a Director. He has not holds any shares in the company. No other person holds any share in the Company for him on a beneficial basis.

Code of Conduct

The company has formulated and adopted a code of business conduct and ethics to guide our transactions with our colleagues, communities, customers, governments, investors, regulators and society. Requisite Annual Affirmations of compliance with the respective code have been made by the directors and the management of the company.

WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy and has established the necessary mechanism in line with the requirements under the Companies Act, 2013 and Listing Agreement:

- i) For employees to report concerns about unethical behavior;
- ii) To establish a mechanism to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Integrity Policy; and
- iii) To ensure that adequate safeguards shall be provided to the whistle blowers against any victimization or vindictive practices like retaliation, threat or any adverse (direct or indirect) action on their employment. The Policy also ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

No personnel/ person had been denied access to the Audit Committee.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and Board. The Audit Committee on a quarterly basis looks into matters reported and track matters to closure as per law.

Details of Membership of Board Committees:

None of the Directors of the Company hold membership of more than ten committees nor is any director a Chairman of more than five committees of Board of all the Companies where he holds directorships. For this purpose the committees comprises of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee. The details of the membership of the directors in all the committees are given below:

Name of Director	Committees' Membership	Committees' Chairmanship
Mr. Tilak Raj Anand	3	3
Mrs. Anjana Gupta	3	None
Mr. Pankaj Singla	3	None

AUDIT COMMITTEE

Broad Terms of Reference:

- a) Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Reviewing with management the annual financial statements before submissions to the Board, focusing primarily on:
 - Any changes in accounting policies and practices.
 - Major Accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.

- Significance adjustments arising out of audit.
 - The going concern assumptions.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements.
 - Any related part transactions i.e. transactions of the company of material nature with promoters or the management or the relatives etc. that have potential conflict with the interest of the Company at large.
- c) To review and approve annual accounts of the Company and recommend to the Board for adoption or otherwise.
- d) To review the Company's financial and risk management policies.
- e) To look into the reasons for substantial default in the payment to the depositors, shareholders and creditors.
- f) To have full access to information contained in the records of the Company.
- g) To seek external professional advice and to seek information from any employee if necessary.
- h) To recommend the appointment and removal of external auditor, fixation of audit fees and also approval for payment for any other services.
- i) To review the adequacy of internal audit function and frequency of internal audit.
- j) To discuss with internal auditors any significant findings and follow up there on.

Composition:

In compliance with the listing agreement the Audit Committee currently consist of the following directors:

Name of the Director	Status of the Director
Mr. Tilak Raj Anand	Chairman, Independent, Non-Executive Director
Mrs. Anjana Gupta	Non-Independent, Non-Executive Director
Mr. Pankaj Singla	Independent, Non-Executive Director

Meetings and Attendance:

The Audit Committee held five meeting during the year and the member's attendance at the audit committee meeting is as under:

Name of the Director	Number of meetings attended
Mr. Tilak Raj Anand	5
Mrs. Anjana Gupta	5
Mr. Pankaj Singla	5

NOMINATION AND REMUNERATION COMMITTEE:

Brief description of terms of reference:

The scope of this committee is to determine the remuneration of the executive directors, chief executive officers, Chief Finance officers and company secretary.

Composition:

In compliance with the listing agreement the Nomination and Remuneration Committee currently consists of the following directors:

Name of the Director	Status of the Director
Mr. Tilak Raj Anand	Chairman, Independent, Non-Executive Director
Mrs. Anjana Gupta	Non-Independent, Non-Executive Director
Mr. Pankaj Singla	Independent, Non-Executive Director

Meeting & Attendance:

This committee met four times during the financial year 2014-15 and all the committee members attended the same.

STAKEHOLDER RELATIONSHIP COMMITTEE:**Composition:**

Name of the Director	Status of the Director
Mr. Tilak Raj Anand	Chairman, Independent, Non-Executive Director
Mrs. Anjana Gupta	Non-Independent, Non-Executive Director
Mr. Pankaj Singla	Independent, Non-Executive Director

Scope of the Committee:

The scope of the Stakeholder Relationship Committee is to review and address the grievances of the stakeholders in respect of share transfer, transmission and other shares related activities. The Committee also oversees the performance of the Registrar and Transfer Agents of the Company and recommends measures for overall improvement in the quality of investor services.

Details of Shareholders Grievances handled:

Nature of Complaints	Received	Cleared
Letters received from shareholders for non-receipt of shares/ dividend	Nil	Nil
Letters received from stock exchange	Nil	Nil
Letters received from SEBI	Nil	Nil
Number of pending share transfers	Nil	Nil

SUB-DELEGATION

- In order to expedite the process of shares transfers, the Board has appointed the "**Beetal Computer & Financial Services Private Limited**" as Share Transfer Agent and Registrar of the Company. The transfer agent will generally attend to the transfer formalities once in a fortnight and operates subject to the overall supervision of the Shareholders/Investors Grievances Committee.
- In compliance with the Listing Guidelines, every six months, the Share Transfer System is audited by a "**Practicing Company Secretary**" and a certificate to that effect is issued by them.

COMPLIANCE OFFICER OF THE COMPANY

Mrs. Anjana Gupta

Director, New Delhi

GENERAL BODY MEETING:-

Year	Date of AGMs	Venue	Time
2012	29.09.2012	D-161, IInd Floor, Suraj Mal Vihar, Delhi - 110 092	11:30A.M.
2013	30.09.2013	A-66, IInd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092	01:00P.M.
2014	30.09.2014	A-66, IInd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092	01:00P.M.

All resolutions proposed for the above said meetings were duly passed by show of hands. Neither any of the resolution was passed nor proposed to be passed through Postal Ballot last year.

STATUTORY DISCLOSURES:-

- No transactions of material nature have been entered in to by the company with any of the promoters, directors, their related companies, firms, subsidiaries or relatives etc. that may have a potential conflict with interest of the Company.
- The company has not been penalized, nor have any restriction(s) been imposed by the Stock Exchange, SEBI or any statutory authority, during the last three years, on any matter relating to capital market.
- Currently company has viable and active Whistle Blower Policy & in case any discrepancy is found in the working of the company it is come to notice of the management on very born stage.

MEANS OF COMMUNICATIONS:-

The quarterly un-audited financial results are sent to Stock Exchanges where the Company's Shares are listed immediately after the Board Meeting:

Particulars	Status
The notice of the AGM has been published in Newspaper's for Shareholders well in advance of the AGM.	Yes
Quarterly results were published in following Newspaper	<ul style="list-style-type: none"> • The Financial Express • Hari Bhoomi
Website	www.iflpromoters.com
Whether it also displays official news releases and Presentation Made to institutional investors/analysis	Yes
Whether "Management Decision and Analysis Report" is a part of Annual Report	Yes it is a part of Annual Report

DISCLOSURES:

- The Board of Directors receives from time to time disclosures relating to financial and commercial transactions from key managerial personnel of the company where they and/or their relatives have personal interest. There are no materially significant related party transactions, which have potential conflict with the interest of the Company at large.
- The details of the Related Party Transactions are placed before & reviewed by the Company's Audit Committee.
- The Company has complied with the requirements of the Stock Exchanges/ Securities and Exchange Board of India/Statutory Authorities on all matters relating to capital markets, during the last three years.
- Pursuant to the provisions of sub-clause V of the revised Clause 49 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors has issued a certificate to the Board, for the Financial Year ended March 31, 2015.

RISK MANAGEMENT:

The Company has in place a Risk Management policy, which lays down a robust and dynamic Process for identification and mitigation of risks. This policy has been adopted by the Audit Committee as well as the Board of Directors of the Company. The Audit Committee reviews the risk management and mitigation plan from time to time.

Distribution of shareholding as on 31st March 2015:

Shares of Nominal Value of Rs.	Number of Shareholders	% to total shareholders	Shares Amount	% to total Capital
1-5000	2097	81.28	29,37,619.00	4.0472
5001-10000	193	07.48	15,71,234.00	2.1647
10001-20000	90	03.49	13,53,263.00	1.8644
20001-30000	50	01.94	12,81,288.00	1.7652
30001-40000	25	00.97	9,51,221.00	1.3105
40001-50000	25	00.97	11,84,105.00	1.6314
50001-100000	32	01.24	23,15,319.00	3.1898
100001-above	68	02.64	6,09,89,951.00	84.0267

Shareholding category as on 31st March 2015:

Category	No. of shares	% of share
Promoters	2500	0.003
Mutual Funds and UTI	Nil	Nil
Banks and Financial Institutions	Nil	Nil
FII's	Nil	Nil
Private Corporate Bodies	2,77,68,602	38.257
Indian Public	4,37,12,953	60.224
NRIs and OCBs	14517	0.02
Any Other (Demat Transit)	10,85,428	1.495

SHAREHOLDER INFORMATION**ANNUAL GENERAL MEETING**

- Date: 30th September, 2015
- Time: 11:30 A.M.
- Venue: A-66, 2nd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar Delhi- 110092.

TENTATIVE FINANCIAL CALENDER

Financial Year- 1st April 2015 to 31st March 2016

Financial Period	Reporting Date
First Quarter ending 30th June 2015	By 14th of August, 2015
Half Year ending 30th September 2015	By Third Week of November, 2015
Third Quarter ending 31st December 2015	By Third week of February, 2016
Quarter & Year ending 31st March 2016	By Fourth week of May, 2016

DATE OF BOOK CLOSURE:

24th September, 2015 to 30th September, 2015 (both days inclusive).

LISTING ON STOCK EXCHANGE:

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

ISIN No. for Demat: INE326D01031

STATUS FOR SHAREHOLDERS' COMPLAINTS FOR THE PERIOD FROM 01.04.2014 to 31.03.2015:

Complaint received from the shareholders of the company during the year was successfully resolved and no complaints were pending.

DIVIDEND PAYMENT DATE:

No dividend has been declared during the previous year.

DEMATERIALISATION OF SHARES

The company shares are traded in dematerialized form and have to be delivered in the dematerialized form to the stock exchange. To enable shareholders have an easy access to the Demat system, the company has executed agreements with both existing Depositories namely by "**National Securities Depository Limited**" (NSDL) and "**Central Depository Services (India) Limited**" (CDSL). The company has appointed "**Beetal Financial & Computer Services (P) Ltd.**" as Registrar and Share Transfer Agent (RTA).

For the purpose of electronic connectivity as well as for physical mode of transfer of shares.

SECRETARIAL AUDIT

To reconcile the total admitted capital with NSDL & CDSL and the total issue and listed capital a secretarial audit is carried out by a "Company Secretary" on quarterly basis.

ADDRESS FOR CORRESPONDENCE

IFL Promoters Limited
A-66, II Floor, Guru Nanak Pura
Vikas Marg, Laxmi Nagar,
Delhi -110092.

ADDRESS OF THE REGISTRAR

Beetal Financial & Computer Services (P) Ltd.
3rdFloor, 99, Madangir (Behind Local Shopping Centre)
Near Dada Harsukhdas Mandir, New Delhi110062

For & on behalf of the Board of Directors of

IFL PROMOTERS LIMITED

GAURAV GUPTA

Director, (DIN: 00207872)

ANJANA GUPTA

Director, (DIN: 00059090)

Place: Delhi

Date: 04/09/2015

CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF IFL PROMOTERS LIMITED:

To,
The Members of
IFL PROMOTERS LIMITED

I have examined the compliance of conditions of Corporate Governance by IFL PROMOTERS LIMITED ("the Company"), for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In my opinion and to the best of my information and according to the explanations given to us, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

On the basis of the representation received from Registrar and Share Transfer agent and as per the records maintained by the Company which are presented to the Share Transfer and Investors' Grievance Committee, we state that no investor grievances are pending for a period exceeding one month as on 31st March 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **G. S. Goel & Co.**
Chartered Accountants

G. S. Goel
M. No. 014428

Place: Delhi

Dated: 04th September 2015

AUDITOR'S CERTIFICATE

We have examined the above cash flow statement of IFL PROMOTERS LTD. for the year ended on 31st March, 2015 & 31st March, 2014. The statement has been prepared by the Company in accordance with requirements of clause 32 of Listing Agreement with the Stock Exchanges and is in agreement with corresponding Statement of Profit & Loss and Balance Sheet of the Company.

For **G S Goel & Co.**

Chartered Accountants

FRN No. 001415N

CA G.S. Goel

Partner, M.No. 014428

Place: Delhi

Date: 28th May 2015

**Certification by the Chief Executive Officer and Chief Financial Officer of
the Company pursuant to Clause 49 of the Listing Agreement**

I, Pankaj Dogra, CEO and Navneet Vishnoi, Chief Finance officer of IFL Promoters Limited certify that:

- a) We have reviewed the financial statement and the cash flow statement of IFL Promoters Limited ('the company') for the year ended March 31, 2015 and to the best of my knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. There are no deficiencies in the design or operation of such internal control.
- d) We have indicated to the auditors and the Audit committee that there are no:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- e) We further declare that all Board members and senior managerial personnel have affirmed compliance with the Code of Conduct for the financial year 2014-15.

On behalf of the Board of Directors
For IFL PROMOTERS LIMITED

Place: Delhi

Date:- 04th September, 2015

CEO

PANKAJ DOGRA

CFO

NAVNEET VISHNOI

INDEPENDENT AUDITOR'S REPORT

To the Members of

IFL PROMOTERS LIMITED

We have audited the accompanying financial statements of M/S IFL PROMOTERS LIMITED ("the company") which comprises the Balance Sheet as at March 31, 2015 and Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing Specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements along with the notes thereon give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015; and
- (ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and

(iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure hereto a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable .
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of section 164 (2) of the Act and
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.

For **G S Goel & Co.**
Chartered Accountants
FRN No 001415N

Place: New Delhi

Date: 28.05.2015

Sd/-
CA G.S. Goel
Partner
M.No. 014428

Annexure referred to in Paragraph 1 in the part of Report on Other Legal and Regulatory Matters of the Auditors' Report to the Members of IFL PROMOTERS LIMITED on the accounts for the year ended March 31, 2015

1. In respect of its Fixed Assets:

The company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.

All the assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets.

There is no substantial disposal of fixed assets during the year.

2. As the company has neither purchased / sold goods during the year nor there is any opening stock, requirement of reporting on physical verification of stocks or maintenance of inventory records, in our opinion, doesn't arise.
3. According to the information and explanations given to us, the Company has granted unsecured interest free loans to four parties covered in the register maintained under section 189 of the Companies Act, 2013. The maximum amount of loan given during the year was Rs. 18,13,720.00 and the year end balance is Rs. 18,13,720.00.

In our opinion except the rate of interest (interest free), other terms & conditions on which loans has been granted by the company to the abovementioned parties are not prima facie prejudicial to the interest of the company.

The companies to whom loans have been granted as referred to in (a) above are regular in repaying the principal amounts as stipulated.

There is no question of overdue amount of loans granted to Companies, Firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 since all these loans are repayable on demand.

According to the information and explanation given to us, the company has during the year taken interest free unsecured loans from four parties covered in the register maintained under section 189 of the Companies Act, 2013 (the Act). The maximum amount involved during the year was Rs. 98,41,645.00 and the year end balance Rs. 87,01,645.00.

In our opinion the rate of interest (interest free) and other terms and conditions of loans taken by the company from the above mentioned parties are not prima facie prejudicial to the interest of the company.

The company is regular in repaying the principal amounts as stipulated. However, all these loans are repayable on demand.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regards to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. (a) According to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements referred to in section 189 of the companies act, 2013 ("the Act") have been entered in the register required to be maintained under the aforesaid section.
(b) The transaction made in pursuance of such contracts or arrangement stated in clause (a) above has been made at the price which is reasonable having regards to prevailing market price at the relevant time.
6. According to the information and explanations given to us, and on the basis of the records produced before us, the Company has not accepted any deposits from the public.
7. In our opinion, the company has an Internal Audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, no cost records have been prescribed by the rules made by the Central Govt., for the maintenance of cost record u/s 148(1) of the companies Act, 2013.

9. According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities' undisputed statutory dues, including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, customs duty, excise duty and cess were in arrears, as on 31.03.2015 for a period of more than six months from the date they became payable.
- According to the information and explanations given to us, there are no dues mentioned above of sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of dispute.
10. According to the information and explanations given to us, the company don't have any accumulated losses.
11. Based on our audit procedures and on the basis of information's and explanations given by the management, the Company has not taken any loans from any financial institution or banks, so there is no question of default in repayment.
12. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
13. In our opinion the company is not a chit fund or a nidhi / mutual benefit fund / society.
14. In our opinion the Company is dealing in shares, securities, debentures and other investments and has maintained proper records of all the transactions and timely entries have been made. Hence, entire shares, debentures and other investments are held by the company in its own name except to the extent of the exemption granted under the Companies Act, 2013.
15. According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions. As such, the provisions of clause 4(xv) of the said Order are not applicable to the Company.
16. According to the information and explanations given to us, the Company has not taken any term loan. Accordingly, the provisions of clause 4(xvi) of the said Order are not applicable to the Company.
17. According to the information and explanations given to us and on examination of Balance Sheet of the company, we report that the company has raised short term borrowings amounting to Rs. 2,61,19,167.26.
18. According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act") during the year.
19. According to the information and explanations given to us, the Company has not issued any Debentures during the year.
20. According to the information and explanations given to us the Company has not raised the money by way of preferential issue during the year.
21. As explained to us, no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.

For G.S. Goel & Co.
Chartered Accountants
FRN No: 001415N

Sd/-
CA G.S.Goel
Partner
M.No.: 014428

Place: New Delhi
Dated: 28.05.2015

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

(For the financial year ended 31st March, 2015)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,

IFL PROMOTER LIMITED

I Sudha Sachdev, Prop. of K. S. & Associates Company Secretaries, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by IFL PROMOTERS LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the **IFL Promoters Ltd.** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- 1). I have examined the books, papers, minute books, forms and returns filed and other records maintained by **IFL PROMOTERS LIMITED ("The Company")** for the period ended on 31st March, 2015 according to the provisions of:
 - I. The Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable) (the Act) and the rules made there under except the following:
 - a. *Official Website of the Company was not fully functional.*
 - b. *Form DIR 12 for the appointment of Chief Financial Officer and Chief Executive Officer, Form MGT 14 and Form MR 1 for appointment of Key Managerial Personnel (Chief Executive Officer and Chief Financial Officer) is yet to be filed.*
 - c. *No Company Secretary has been appointed during the current financial year.*
 - d. *No internal auditor pursuant to the provisions of Section 138 appointed during the current financial year.*
 - II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
 - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

- g. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, and
- h. The Memorandum and Articles of Association.
- VI. Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder to the extent applicable to Non-Banking Financial Companies except the following:
The Company has not complied with the annual RBI compliances as applicable to the Non-Banking Financial Companies.
- 2) I have also examined compliance with the applicable clauses of the following:
 The Listing Agreements entered into by the Company with the BSE.
- a) *The Company has in non-compliance with clause 41 of the Listing Agreement delayed in filing the quarterly results for the quarter ending 30th September 2014.*
- b) *The Company has in non-compliance with clause 30 of the Listing Agreement not filed information regarding appointment of Key Managerial Personnel.*
- c) *Preferential Allotment of shares made during the financial year 2013-14 not intimated to stock exchange and thus the share capital of the Company is not updated in stock exchange record.*
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.
- 3) I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:
- a) Maintenance of various statutory registers and documents and making necessary entries herein;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board meetings and Committee meetings of Directors;
- f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) The 22nd Annual General Meeting held on 30th September, 2014;
- h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Wholetime Directors;
- k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors,
- l) Appointment and remuneration of Auditors and Cost Auditors;
- m) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- n) Declaration and payment of dividends;
- o) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) Investment of the Company's funds including investments and loans to others;

- r) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
 - s) Directors' report;
 - t) Contracts, common seal, registered office and publication of name of the Company; and
 - u) Generally, all other applicable provisions of the Act and the Rules made under the Act.
- 4). I further report that:
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- 5) I further report that during the audit period there were no instances of:
- i) Public/Right/ Preferential issue of shares/ Debentures/ Sweat Equity
 - ii) Redemption/ Buy Back of Securities.
 - iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
 - iv.) Merger/ Amalgamation/ Takeover etc.
 - v) Foreign Technical Collaboration
- 6). I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Delhi

Date: 04th September 2015

Signature:

SUDHA SACHDEV

FCS, M. NO: 5763

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65910DL1992PLC049014
ii.	Registration Date	02/06/1992
iii.	Name of the Company	IFL PROMOTERS LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by shares and Indian Non-Government Company
v.	Address of the Registered office and contact details	A-66, 2ND FLOOR, GURU NANAK PURA, VIKAS MARG, LAXMI NAGAR DELHI-110092, Tel: Ph. No.- 011-22528968, Email ID: promoters.ifl@gmail.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computers Services Pvt. Ltd., Beetal House, 3rd Floor, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi - 110062 Tel : 011 - 29961281, Fax : 011 - 29961284 & Email ID: beetal@beetalfinancial.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. NO.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	NBFC		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. NO.	Name And Address Of The Company	CIN/GLN	Applicable Section	Holding/ Subsidiary / Associate	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (01/04/2014)				No. of Shares held at the end of the year (31/03/2015)				% Change during The year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	62500	-	62500	0.09	2500	-	2500	(0.00)	(0.09)
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	62500	-	62500	0.09	2500	-	2500	(0.00)	(0.09)
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non Institutions									
a) Bodies Corp.	14688475	5536000	20224475	27.86	22232602	5536000	27768602	38.26	10.4
b) Individuals									
(i) Individual share holders holding nominal share capital upto Rs. 1 lakh	6251367	1683600	7934967	10.93	7230601	1681600	8912201	12.28	1.35

(ii) Individual share holders holding nominal share capital in excess of Rs 1 lakh	17413714	22500000	39912714	54.99	9721502	22500000	32221502	44.39	10.60
c) Others (Specify)	4448344	-	4448344	6.14	3678195	-	3678195	5.07	(1.07)
Sub-total(B)(2)	42800900	29720600	72521500	99.91	42862900	29718600	72581500	100	0.09
Total Public Share holding (B)=(B)(1) + (B)(2)	42800900	29720600	72521500	99.91	42862900	29718600	72581500	100	0.09
C. Shares held by Custodian for GD Rs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	42863400	29720600	72584000	100.00	42865400	29718600	72584000	100.0	

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (01/04/2014)			Shareholding at the end of the year (31/03/2015)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	HEENA DEVELOPERS PRIVATE LIMITED	62500	0.09	-	2500	0.00	-	0.09

iii. Change in Promoters' Shareholding

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01/04/2014)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	62500	0.09	2500	0.00
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	60000 shares transfer in de-mat form			
3.	At the End of the year			2500	0.00

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No		Shareholding at the beginning of the year (01/04/2014)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	At the beginning of the year	35897003	49.44	40004405	55.1
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	4107402 shares transferred in de-mat form			
3.	At the End of the year (or on the date of separation, if separated during the year)			40004405	55.1

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No		Shareholding at the beginning of the year (01/04/2014)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	At the beginning of the year	N.A.	N.A.	N.A.	
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	N.A.	N.A.	N.A.	N.A.
3.	At the End of the year	N.A.	N.A.	N.A.	N.A.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	47451628	NIL	47451628
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	47451628	NIL	47451628
Change in Indebtedness during the financial year				
- Addition	NIL	138720239	NIL	138720239
- Reduction				
Net Change	NIL	138720239	NIL	138720239
Indebtedness at the end of the financial year				
i) Principal Amount		182870795	NIL	182870795
ii) Interest due but not paid	NIL			
iii) Interest accrued but not due		3301072	NIL	3301072
Total (i+ii+iii)	NIL	186171867	NIL	186171867

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary under section17(3)Income- taxAct,1961	N.A.	N.A.	N.A.	N.A.	N.A.
2.	Stock Option					
3.	Sweat Equity					
4.	Commission					
	- as % of profit - others, specify...					
5.	Others, please specify					
6.	Total(A)					
	Ceiling as per the Act	3000000				3000000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		ANJANA GUPTA	TILAK RAJ ANAND	PANKAJ SINGLA	GAURAV GUPTA	
1.	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify Total(1)	-	-	-	-	-
2.	Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify Total(2) Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration Overall Ceiling as per the Act	-	-	-	-	3000000

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Pankaj Dogra (CEO)	Navneet Vishnoi (CFO)		
1.	Gross salary (a)Salary as per provisions contained in section 17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act,1961	Appointment w.e.f. 31/03/2015	Appointment w.e.f. 31/03/2015	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit				
5.	-others, specify... Others, please specify	-	-	-	-
6.	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/ Court]	Appeal made. If any (give details)
A. Company NIL					
Penalty -	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors NIL					
Penalty -	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default NIL					
Penalty -	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure VII to Clause 41**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To,
Board of Directors
IFL PROMOTORS LIMITED.,
A-66,2nd Floor, Guru Nanak Pura,
Vikas Marg,Laxmi Nagar,
Delhi-110092

We have audited the quarterly financial results of IFLPROMOTORS LTD. (the "Company") for the quarter ended 31st March, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the companies under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i). are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii). give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For G.S.GOEL & CO.
Chartered Accountants
(G.S.GOEL)

Place: DELHI

PARTNER

Date: 28.05.2015

M.N. 014428

IFL PROMOTERS LIMITED
CIN - L65910DL1992PLC049014
A-66, II Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092
Balance Sheet as at 31st March, 2015

Particulars	Note	(in Rs. `)	(in Rs. `)
		Figures for the current reporting period 31.03.2015	Figures for the previous reporting period 31.03.2014
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	2.1	72,584,000.00	72,584,000.00
Reserves and Surplus	2.2	42,941,633.09	42,615,062.36
Non-Current Liabilities			
Long Term borrowings	2.3	112,601,072.00	-
Current Liabilities			
Short-Term Borrowings	2.5	73,570,795.00	47,451,627.74
Trade Payables	2.6	1,100,596.00	6,534,738.22
Other Current liabilities	2.7	26,365,876.83	5,490,014.16
Short term Provisions	2.9	683,448.00	250,979.00
TOTAL		329,847,420.92	174,926,421.48
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	2.8	29,166.00	73,640.00
Non-Current Investments	2.10	30,534,000.00	28,394,000.00
Deferred tax assets (net)	2.4	3,659.00	6,283.00
Long Term loans and Advances	2.11	80,151,461.00	49,496,519.00
Current Assets			
Inventories	2.12	353,053.00	652,626.00
Trade Receivables	2.13	1,092,826.37	1,084,871.00
Cash and Bank Balances	2.14	817,812.60	423,506.09
Short-Term Loans and Advances	2.15	216,865,442.95	94,794,976.39
TOTAL		329,847,420.92	174,926,421.48

Significant Accounting policies and Notes on Financial Statements

(1 & 2.1 to 2.28)

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Auditor's Report

**As per our report of even date annexed
For G.S. Goel & Co.
Chartered Accountants
FRN-001415N**

For and on behalf of the Board

**G.S. Goel
Partner
M.No. 014428
Place: Delhi
Dated: 28.05.2015**

**(Gaurav Gupta)
DIN-00207872
Director**

**(Gaurav Gupta)
DIN-00207872
Director**

IFL PROMOTERS LIMITED
CIN - L65910DL1992PLC049014
A-66, II Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092
Statement of Profit and Loss for the ended 31st March 2015

Particulars	Note	(in Rs. `) Figures for the current reporting period 31.03.2015	(in Rs. `) Figures for the previous reporting period 31.03.2014
Income :			
Revenue from operations	2.16	10,404,200.00	12,496,788.05
Other income	2.17	3,456,959.32	1,105,999.25
Total Revenue		13,861,159.32	13,602,787.30
Expenses:			
Purchases of Stock in trade	2.18	7,204,500.00	12,655,538.53
Change In Inventories - Stock in Trade	2.19	299,573.00	(652,626.00)
Employee Benefits Expenses	2.20	514,900.00	548,500.00
Finance costs	2.21	196,574.59	3,138.91
Depreciation & Amortisation	2.8	21,623.00	25,597.00
Other expenses	2.22	4,750,785.00	576,766.73
Total expenses		12,987,955.59	13,156,915.17
Profit before Prior Period, Extraordinary items and tax		873,203.73	445,872.13
Prior Period Adjustment		-	(19,567.00)
Provision against Standard Assets		592,469.00	9,589.00
Profit before extraordinary items and tax		280,734.73	455,850.13
Extraordinary Items		71,311.00	-
Profit before tax		352,045.73	455,850.13
Tax expense:			
(1) Current tax	179980		160,000.00
Less: MAT Credit (A.Y. 2015-16)	179,980.00	-	
(2) Deferred tax		2,624.00	1,089.00
Profit for the period from continuing operations		349,421.73	294,761.13
Profit for the period		349,421.73	294,761.13
Earnings per equity share:			
(1) Basic		0.01	0.01
(2) Diluted		0.01	0.00

Significant Accounting policies and Notes on Financial Statements

(1 & 2.1 to 2.28)

Auditor's Report

As per our report of even date annexed

For G.S. Goel & Co.

Chartered Accountants

FRN-001415N

G.S. Goel

Partner

M.No. 014428

Place: Delhi

Dated: 28.05.2015

For and on behalf of the Board

(Gaurav Gupta)

DIN-00207872

Director

(Gaurav Gupta)

DIN-00207872

Director

IFL PROMOTERS LIMITED
CIN - L65910DL1992PLC049014
A-66, II Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092
Cash Flow Statement for the year ended 31st March, 2015

Particulars	(in Rs. `) Figures for the current reporting period 31.03.2015	(in Rs. `) Figures for the previous reporting period 31.03.2014
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit /(Loss) as per Statement of Profit and Loss	3.49	2.95
Add :		
Provision for Income Tax	-	1.60
Provision for Deferred Tax	0.03	0.01
Provision for contingency against Standard Assets	5.92	0.10
Depreciation	0.22	0.26
Other Current Liabilities	-	42.91
Prior Period Exp w/o	-	0.22
Extraordinary Items	-	
	9.66	48.05
Add:		
Change in Inventories	3.00	6.53
	3.00	6.53
Operating Profit after tax before Working Capital Change	12.66	41.52
Trade Payables	(54.34)	(191.08)
Trade Receivable	(0.08)	38.50
Long Term Loan and Advances	(306.55)	(38.36)
Short Term Loan and Advances	(1,220.70)	(332.38)
Other Current Liabilities	208.76	-
Short Term Provisions	(1.60)	-
Other Current Assets	-	-
	(1,361.86)	(481.79)
<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Sale of Non Current Investments	-	204.51
Purchase of Non Current Investments	(21.40)	-
	(21.40)	204.51
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceed from Issue of Convertible Shares Warrants	-	283.50
Proceed From Long Term Borrowings	1,126.01	(32.50)
Proceed from Short Term Borrowings	261.19	16.90
	1,387.20	267.90
Net Inflow /(Outflow) (A + B + C)	3.94	(9.38)
Opening Balance of Cash and Cash Equivalent		
Cash in Hand	4.21	13.37
Balances with Banks	0.02	0.25
	4.24	13.62
Closing Balance of Cash and Cash Equivalent		
Cash in Hand	6.51	4.21
Balances with Banks	1.67	0.02
	8.18	4.24

Note 2 - NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2015**Note 2.1 - SHARE CAPITAL**

Particulars	Figures as at the end of current reporting period 31.03.2015		Figures as at the end of previous reporting period 31.03.2014	
	Number	`	Number	`
Authorised Share Capital				
9,60,00,000 Equity Shares of ` 1/- each (Previous Year - 9,60,00,000 Equity Shares of ` 1/- each)	96,000,000	96,000,000.00	96,000,000	96,000,000.00
	96,000,000	96,000,000.00	96,000,000	96,000,000.00
Issued Subscribed & Paid up share Capital				
7,25,84,000 Equity Shares of ` 1/- each (Previous Year - 7,25,84,000 Equity Shares of ` 1/- each)	72,584,000	72,584,000.00	72,584,000	72,584,000.00
Total	72,584,000	72,584,000.00	72,584,000	72,584,000.00

Note 2.1.(a) - The Reconciliation of the No. of Shares outstanding at the beginning and at the end of the period

Particulars	Figures as at the end of current reporting period 31.03.2015		Figures as at the end of previous reporting period 31.03.2014	
	Number	`	Number	`
Equity Shares:				
Opening Balance of Shares of face value of Rs 1/- each	72,584,000	72,584,000.00	72,584,000	72,584,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year Face value Rs. 1/- each	72,584,000	72,584,000.00	72,584,000	72,584,000.00

Note 2.1.(b) - Shares held by each shareholder holding more than 5% of shares

Particulars	Figures as at the end of current reporting period 31.03.2015		Figures as at the end of previous reporting period 31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
CPR Capital Services Limited	8,270,634	11.39%	6,968,973	9.60%
Brij Bhushan Singhal	4,500,000	6.20%	4,500,000	6.20%
Ritu Singhal	4,500,000	6.20%	4,500,000	6.20%
Share India Securities Ltd	3,908,261	5.38%	-	-
Neeraj Singhal	4,500,000	6.20%	4,500,000	6.20%

Note 2.2 - Reserve & Surplus

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
Capital Reserve:-				
Opening balance		1,875,000.00		1,000,000.00
(+) Addition during the current year (Amount Received against partly paid up share warrants forfeited)		-		875,000.00
Closing Balance A		1,875,000.00		1,875,000.00
Security Premium:-				
Opening balance		10,800,000.00		-
(+) Premium on shares issued during the current year		-		10,800,000.00
Closing Balance B		10,800,000.00		10,800,000.00
Statutory Reserve:-				
(As per Section 45 IC of RBI Act)				
Opening balance		7,981,477.00		7,922,525.00
(+) Transfer from Profit and Loss Account during the current year		69,884.00		58,952.00
Closing Balance C		8,051,361.00		7,981,477.00
Profit & Loss Accounts:-				
Opening balance		21,958,585.36		21,722,776.23
(+) Net Profit /(Loss) For the current year		349,421.73		294,761.13
(-) Transfer to Statutory Reserves u/s 45(ic) of the RBI		69,884.00		58,952.00
(-) Less Depreciation charged on computer in earlier years now charged		22,851.00		-
Closing Balance D		22,215,272.09		21,958,585.36
Total (A + B + C + D)		42,941,633.09		42,615,062.36

Note 2.1.(b) - Shares held by each shareholder holding more than 5% of shares

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Non-current Maturities	Current Maturities	Non-current Maturities	Current Maturities
Unsecured considered good				
NISHANT FINANCE PVT. LTD	77,601,072.00		-	
PUMARTH COMMODITIES PVT. LTD	35,000,000.00		-	
Total	112,601,072.00	-	-	-

Note 2.4 - Deferred Tax Assets

In accordance with the accounting standard AS-22 "Accounting for tax on income" issued by the institute of chartered accountant of india consequently deferred taxes have been recognised in respect of following items of timing difference between accounting income and taxable income.

Particulars	Accumulated Deferred Tax Assets as at 01-04-2014	(Charged)/ Credit during the Period	Balance Assets as at 31-03-2015
Depreciation	6,283.00	(2,624.00)	3,659.00
	6,283.00	(2,624.00)	3,659.00

*The Deferred Tax Assets of ` 3659/- (previous year Deferred Tax Assets of ` 6,283/-) for the year has been recognised in Statement of Profit and Loss.

Note 2.5 - Short Term Borrowings

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Unsecured considered good		
Loans and advances from related parties (Interest free loans)	8,701,645.00	9,841,645.00
Loans and advances from Others (Interest free loans)	64,869,150.00	37,609,982.74
Total	73,570,795.00	47,451,627.74

Note 2.6 - Trade Payables

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Trade Payable	1,100,596.00	6,534,738.22
	1,100,596.00	6,534,738.22

Note 2.7 - Other Current Liabilities

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Book Overdraft - PNB	-	2,540,343.16
Other Payables	25,989,590.83	2,784,752.00
TDS Payable	376,286.00	9,857.00
Government Due - Service Tax	-	155,062.00
	26,365,876.83	5,490,014.16

Note 2.9 - Short Term Provisions

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Provision for against Standard Assets	683,448.00	90,979.00
Provision for Income Tax	-	160,000.00
	683,448.00	250,979.00

Note 2.10 - Non Current Investments

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Investments in equity shares		
<u>Unquoted</u>		
Technet Agrologics Limited	5,500,000.00	5,500,000.00
11,000 Shares of Rs 1,000/- each - (Rs 990/- premium included) partly paidup		
Wool Spuns Limited	11,000,000.00	11,000,000.00
22,000 Shares of Rs 500 each - (Rs 490/- premium included)		
Maheshwari Electricals & Mfrs Private Limited	5,350,000.00	5,350,000.00
10,700 Shares of Rs 500 each - (Rs 490/- premium included)		
SRR Health Services Private Limited	2,300,000.00	2,300,000.00
2,300 Shares of Rs 1,000 each - (Rs 990/- premium included)		
SRR Techno Services Private Limited	800,000.00	800,000.00
800 Shares of Rs 1,000 each - (Rs 990/- premium included)		
P.Y. - 1,500 Shares of Rs 1,000 each - (Rs 990/- premium included)		
Promilla Rolling Floor Mills Private Limited	3,444,000.00	3,444,000.00
13,776 Shares of Rs 250 each - (Rs 240/- premium included)		
Gajdeva Electronics Private Limited	1,000,000.00	-
20,000 Shares of Rs 50 each - (Rs 40/- premium included)		
Piyanshu SS Rolling Mills P Ltd	1,140,000.00	-
1,14,000 Shares of Rs 10 each - (Rs 9/- premium included)		
	30,534,000.00	28,394,000.00

Note 2.11 - Long Term Loans & Advances (Unsecured, considered goods)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Loans and Advances to Other Parties	80,026,461.00	49,371,519.00
Security Deposit - OTC Exchange of India	125,000.00	125,000.00
	80,151,461.00	49,496,519.00

Note 2.12 - Inventories

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Stock In Trade - Shares	353,053.00	652,626.00
	353,053.00	652,626.00

Note 2.13 - Trade Receivable

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Unsecured considered good More than Six month	1,084,871.00	1,084,871.00
Others	7,955.37	-
	1,092,826.37	1,084,871.00

Note 2.14 - Cash and Bank Balance

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Cash & Cash Equivalents Cash In hand	650,643.00	421,363.00
(b) Balance with Banks with current account	167,169.60	2,143.09
	817,812.60	423,506.09

Note 2.15 - Short Term Loans & Advances (Unsecured, considered goods)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Loans and Advances to related parties	1,813,720.00	1,813,720.00
Advances recoverable in cash or in kind	204,519,072.95	82,645,012.39
Share Application Money Refundable Capital Realtech Private Limited	3,000,000.00	3,000,000.00
Advance Against Properties	7,135,000.00	7,135,000.00
Prepaid Expenses	-	-
Advance tax (TDS A.Y.2015-16) 196,796.00		
Less: Provision for Income Tax (A.Y.2015-16) 179,980.00	16,816.00	
Income Tax Refund - A Y 2013-14	-	390.00
MAT Credit 2006-07	28,742.00	28,742.00
2007-08	172,112.00	172,112.00
A.Y.2015-16	179,980.00	-
	216,865,442.95	94,794,976.39

Note 2.16 - REVENUE FROM OPERATIONS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Sales of Shares	10,404,200.00	12,496,788.05
Total	10,404,200.00	12,496,788.05

Note 2.17 - OTHER INCOME

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Profit on sale of Property		852,500.00
Profit on settlement of MTM bills	1,011,819.12	1,860.68
DIVIDEND RECEIPTS	4,526.20	
Compensation / Commission Received	-	250,000.00
Other Income	2,440,614.00	1,638.57
Total	3,456,959.32	1,105,999.25

Note 2.18 - PURCHASES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Purchase of Shares	7,204,500.00	12,655,538.53
Total	7,204,500.00	12,655,538.53

Note 2.19 - CHANGE IN INVENTORIES - STOCK IN TRADE

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Opening Stock	652,626.00	-
Closing Stock	353,053.00	652,626.00
Total	299,573.00	(652,626.00)

Note 2.20 - EMPLOYEE BENEFITS EXPENSES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Salaries & Wages	492,900.00	530,000.00
Staff Welfare	22,000.00	18,500.00
Total	514,900.00	548,500.00

Note No. 2.21 - FINANCIAL COSTS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Bank & Demat Charges	129,640.59	3138.91
Bank Interest	66,934.00	-
Total	196,574.59	3,138.91

Note No. 2.8 - DEPRECIATION & AMORTISATION

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Depreciation	21,623.00	25,597.00
Total	21,623.00	25,597.00

Note No. 2.22 - OTHER EXPENSES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<u>Administrative Expenses:-</u>		
<u>Auditor Remuneration:</u>		
Audit fees	35,000.00	35,000.00
A.G.M & E.G.M. Expenses	4,000.00	8,500.00
Accounting Charges	24,000.00	24,000.00
Advertising Expenses	45,225.00	55,339.00
Annual Filing , Listing & Custodial Fee	125,843.00	70,286.00
CDSL Fees	5,618.00	-
Board Meeting Expenses	7,000.00	3,000.00
Books & Periodicals	2,820.00	1,530.00
Conveyance Expenses	3,600.00	3,600.00
Interest and Payalty on TDS	16,828.00	47,405.00
interest paid	3,668,208.00	
Legal & Professional Charges	130,093.00	280,880.00
Miscellaneous Expenses	-	1,239.73
Postage & Courier	19,000.00	3,390.00
Preliminary Expenses	-	17,021.00
Printing & Stationery	26,500.00	7,140.00
ROC Charges	7,400.00	8,700.00
SEBI Fees	616,000.00	-
Software Expenses	13,650.00	-
Securities Transaction Tax	-	9,736.00
Sub Total (a)	4,750,785.00	576,766.73

(in Rs. `)

Note 2.8 - FIXED ASSETS

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 01.04.2014	Additions/ (Disposals)	Balance as at 31.03.2015	Balance as at 01.04.2014	for the year	On disposals	Balance as at 31.03.2015	Balance as at 31.03.2015	Balance as at 01.04.2014
A.TANGIBLE ASSETS									
<u>Plant and Machinery</u>									
Computer	85,420.00	-	85,420.00	58,298.00	-	22,851.00	81,149.00	4,271.00	27,122.00
Office Equipments	65,450.00	-	65,450.00	18,932.00	21,623.00	-	40,555.00	24,895.00	46,518.00
Total	150,870.00	-	150,870.00	77,230.00	21,623.00	22,851.00	121,704.00	29,166.00	73,640.00
Previous Year's Figure's	150,870.00	-	150,870.00	51,633.00	25,597.00	-	77,230.00	73,640.00	99,237.00

Dep as per Income Tax A.Y. 2014-15

Particulars	Rate	Opening WDV	Add > 180 Days	Add < 180 Days	Sale	Total	Dep	Closing WDV
Computers	60%	9,567.00	-	-	-	9,567.00	5,740.00	3,827.00
Office Equipment	15%	43,741.00	-	-	-	43,741.00	6,561.00	37,180.00
		53,308.00	-	-	-	53,308.00	12,301.00	41,007.00

Contingent liability

Note 2.23 Claims against the company not acknowledged as debts

CURRENT YEAR: NIL

PREVIOUS YEAR: NIL

Note 2.24 Estimated amount of contracts remaining to be executed on capital account and not provided for:

CURRENT YEAR: NIL

PREVIOUS YEAR: NIL

Note 2.25 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

Note 2.26 Balance with Trade Payable and Loans and Advances Are Subject to Confirmation.

Note 2.27 Foreign Currency Transection

Earning in Foreign Currency	Current Year : Nil
	Previous Year: Nil
Expenditure in Foreign Currency	Current Year : Nil
	Previous Year: Nil

Note 2.28 Previous year's figures have been regrouped /rearranged wherever necessary to make them comparable with current year's figures .

Auditor's Report

For and on behalf of the Board

As per our report of even date annexed

For G.S. Goel & Co.

Chartered Accountants

FRN-001415N

G.S. Goel

(Pankaj Singla)

(Gaurav Gupta)

Partner

(Director)

(Director)

M.No. 014428

Place: Delhi

Dated: 28.05.2015

IFL PROMOTERS LIMITED

A-66, 2nd Floor, Guru Nanal Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2015.

1.0 SIGNIFICANT ACCOUNTING POLICIES:**1.1 METHOD OF ACCOUNTING**

- a) The Company follows the mercantile system of accounting & recognizes income & expenditure on accrual basis.
- b) Financial statements are prepared on the historical cost convention and on the principles of going concern, and accordance with the prevalent accounting standards as applicable except as stated otherwise.
- c) Accounting Policies not specifically referred to otherwise, are consistent & in accordance with the generally accepted accounting principles followed by the company.

1.2 REVENUE RECOGNISATION

Revenue is recognized only when it is earned & its collection is reasonably certain.

1.3 FIXED ASSETS

Fixed assets are stated at cost of acquisition inclusive of freight, duty and taxes and incidental expenses less accumulated depreciation.

1.4 INVESTMENTS

Investments are valued at cost of acquisition, which includes the brokerage and stamp duty. Dividend credited/debited for the ex-dividend/cum-dividend transactions are considered with the cost of acquisition of the investments

1.5 DEPRECIATION

Depreciation is charged on a pro-rata basis on the written down method as per the rates and in the manner prescribed under the Companies Act, 2013.

1.6 EMPLOYEE BENEFITS

Since there is no employee in the Company who has completed 5 years of service till the end of financial year so no provision for gratuity has been made in the financial statements.

1.7 NOTES FORMING PART OF ACCOUNTS

- 1.8 In the opinion of the Management, all the current assets, loans and advances are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of business.
- 1.9 The company is in the process of obtaining confirmation of Balance in respect of Trade Receivables, Trade Payables, Loans and Advances etc. Necessary adjustment, if any, will be made on receipts and reconciliation of such balance. In view of the above, such balances are stated as per books of accounts only.

1.10 AUDITORS REMUNERATION

	2014-15	2013-14
Audit Fees	Rs 35000.00	Rs 35000.00
	-----	-----
	Rs 35000.00	Rs 35000.00
	-----	-----

1.11 SEGMENT REPORTING (AS-17)

As per management, the company is engaged in one segments NBFC activities only.

1.12 RELATED PARTY INFORMATION (AS -18)

A. Related Party Relationship

- i) Associate Company
 - Heena Developers Pvt Ltd
 - Aman Associates Pvt Ltd
 - Cusp Infra Projects Limited
 - Glory Construction Pvt Ltd
 - North India Securities Private Limited
 - Shikha Developers Pvt Ltd
 - Suman S S Rolling Mills Private Limited
- ii) Related Parties
 - Bharat Gupta

B. Related Party Transactions during the year ended March 31, 2015 are as follows:

Particulars	Opening Balance	Received	Paid	Closing Balance	Maximum Outstanding
Heena Developers Pvt Ltd (Loan taken)	6294000.00 Cr.	Nil	Nil	6294000.00 Cr.	6294000.00 Cr.
Aman Associates Pvt Ltd	91720.00 Dr.	Nil	Nil	91720.00 Cr.	91720.00 Dr.
Cusp Infra Projects Pvt Ltd (Loan taken)	854580.00 Cr.	Nil	Nil	854580.00 Cr.	854580.00 Cr.
Glory Construction Pvt Ltd (Loan given)	272000.00 Dr.	Nil	Nil	272000.00 Dr.	272000.00 Dr.
North India Securities Pvt Ltd (Loan taken)	493065.00 Cr.	Nil	Nil	493065.00 Cr.	493065.00 Cr.
Shikha Developers Pvt Ltd	500000.00 Dr.	Nil	Nil	500000.00 Dr.	500000.00 Dr.
Suman S S Rolling Mills Pvt Ltd (Loan taken)	2200000.00 Cr.	Nil	1140000	1060000.00 Cr.	2200000.00 Cr.
Bharat Gupta (Loan given)	950000.00 Dr.	Nil	Nil	950000.00 Dr.	950000.00 Dr.

1.13 ACCOUNTING FOR TAXES ON INCOME (AS-22)

Deferred Tax Assets:

Up to 31.03.2014 on account of

Timing Difference in Depreciable Assets Rs 6,283.00

Less: Adjustment made during the year Rs 2,624.00

Deferred Tax Assets upto 31.03.2015 Rs 3,659.00

1.14 Information pursuant to part II of the Companies Act, 2013

i) No. of Employees who are in receipt of remuneration of Rs 60,00,000/- or more if employed full year or Rs 5,00,000/- or more per month if employed for part of the year.

NIL (Previous Year NIL)

ii) Earning in Foreign Currency **NIL (Previous Year NIL)**

iii) Expenditure in Foreign Currency **NIL (Previous Year NIL)**

1.15 According to information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March 2014.

1.16 Previous year figures have been reclassified & regrouped whenever necessary.

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance)

I hereby record my presence at the Twenty Third Annual General Meeting of the Company on Wednesday, the 30th Day of September, 2015 at A-66, 2nd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar Delhi-110092, at 11.30 A.M.

Folio No. :

Full Name of the Shareholder in Block Letters :

.....

No. of Shares held :

.....

Name of Proxy (if any) in Block Letters :

.....

Signature of the Shareholder/Proxy/Representative*

Note: Members/proxies are requested to bring the duly filled in attendance slip to the Annual General Meeting to be handed over at the meeting.

SHAREHOLDER INFORMATION FORM

To,
The Board of Directors
IFL PROMOTERS LIMITED
A-66, 2nd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar Delhi-110092

Dear Sir,

I hereby request you to update your records as per information given below:

1. Folio No. :-
2. No. of Shares:-
3. Member's Name:-
4. Father's Name:-
5. Member's Address:-
6. PAN:-
7. Email ID:-

I hereby declare that the above particulars given above are correct and complete.

Signature of the Member

NOTE:-

1. Please complete the form and send it to the company at the above address.
2. In case of more than one folio, please complete the details on separate sheets.

Form No. MGT-11**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: L65910DL1992PLC049014

Name of the company: IFL Promoters Limited

Registered office: A-66, 2nd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar Delhi-110092.

Name of the member:

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I, being the member of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

as my proxy to attend and vote (on a poll) for me and on my behalf at the 23rd Annual general meeting of the company, to 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 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Description of Resolution	No. of Ordinary Shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Profit & Loss Account for the year ended on that date and reports of the Directors' and Auditors' 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 M/S. G.S. GOEL & CO. Chartered Accountants , as Statutory Auditors of the Company and fixing their remuneration			
4.	To appoint Mr. NARENDER KUMAR (DIN: 07005298) as an Independent Director of the Company			

Signed this..... day of..... 20.....

Signature of shareholder

Affix Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Book Post

If undelivered, please return to:

IFL PROMOTERS LIMITED

**Regd. Off: A-66, 2ND FLOOR, GURU NANAK PURA, VIKAS MARG,
LAXMI NAGAR, DELHI - 110 092**