

**BOARD OF DIRECTORS**

ANJANA GUPTA	NON-EXECUTIVE PROMOTER DIRECTOR
TILAK RAJ ANAND	NON-EXECUTIVE INDEPENDENT DIRECTOR
PANKAJ SINGLA	NON-EXECUTIVE INDEPENDENT DIRECTOR
PAWAN KUMAR BHATT	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

# 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 **24<sup>th</sup> Annual General Meeting** of shareholders of **IFL PROMOTERS LIMITED** will be held on **Friday the 30<sup>th</sup> day of September, 2016 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 2016 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 Mrs. Anjana Gupta (DIN-00059090), 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 the resolution passed in the Annual General meeting held on 30.09.2015 approving appointment of **M/s G. S. Goel & Co., Chartered Accountants**, until the conclusion of Annual General Meeting for the Financial year ending 31<sup>st</sup> March 2017 and pursuant to provisions of 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), the appointment of **M/s G. S. Goel & Co., Chartered Accountants**, New Delhi, having firm registration no. **001415N**, be and is hereby ratified until the conclusion of next 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. To regularize the appointment of Mr. Pawan Kumar Bhatt (having DIN 02372609) as the 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 **Mr. Pawan Kumar Bhatt (having DIN 02372609)** who was appointed as Additional Director of the Company by the Board of Directors in the Board of Directors meeting held on 28<sup>th</sup> June 2016 and who ceases to hold the office under Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing proposing his candidature for the office of director be and is hereby appointed a director of the Company."

By Order of the Board  
For IFL PROMOTERS LIMITED

PAWAN KUMAR BHATT  
Director, (DIN: 02372609)

Place: Delhi  
Date: 02/09/2016

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. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.
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 24<sup>th</sup> September 2016 to 30<sup>th</sup> September, 2016 (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

PAWAN KUMAR BHATT  
Director, (DIN: 02372609)

Place: Delhi  
Date: 05/09/2016

## Voting through electronics means

In compliance with the provisions of Regulation 44 of SEBI (LODR) Regulations, 2015, 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 27/09/2016 at 9:00 A.M and ends on 29/09/2016 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 23/09/2016, 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](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in De-mat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Physical Form</b>
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"><li>• 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.</li><li>• 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.</li></ul>
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as

Bank Details	recorded in your demat account or in the company records in order to login.
<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>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).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **IFL PROMTERS LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) 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](http://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](mailto: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](mailto: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. 23<sup>rd</sup> September, 2016 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 23<sup>rd</sup> September, 2016.
- 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, 03<sup>rd</sup> 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

PAWAN KUMAR BHATT  
Director, (DIN: 02372609)

Place: Delhi  
Date: 05/09/2016



**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 regularize the appointment of Mr. Pawan Kumar Bhatt (having DIN 02372609) as the director of the Company**

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:

**Mr. Pawan Kumar Bhatt (having DIN 02372609)** was appointed as an Additional Director w.e.f. 28<sup>th</sup> June 2016 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Pawan Kumar Bhatt as candidate for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that the presence of Mr. Pawan Kumar Bhatt on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 4 for adoption.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Pawan Kumar Bhatt, is in any way concerned or interested, financially or otherwise, in the said resolution. The Board recommends resolution under Item No. 4 to be passed as an ordinary resolution.

By Order of the Board  
For IFL PROMOTERS LIMITED

PAWAN KUMAR BHATT  
Director, (DIN: 02372609)

Place: Delhi  
Date: 05/09/2016

**Details of Directors seeking Re-appointment/ Appointment at the Annual General Meeting**

<b>Name of Director</b>	<b>Mrs. Anjana Gupta (reappointment)</b>	<b>Mr. Pawan Kumar Bhatt (regularization)</b>
<b>Date of Birth</b>	20/09/1973	30/04/1969
<b>Age</b>	43 years	47 years
<b>Date of Appointment</b>	12.01.2008	28.06.2016
<b>Qualification(s)</b>	M.Com from Utkal University, Orissa	Undergraduate
<b>Number of Shares Held</b>	Nil	Nil
<b>Expertise in specific functional areas</b>	Having experience in the field of Accounting, Taxation, Financial Management, Business Development, Consultancy and Management	Having experience in the field of Share market and financial market
<b>Other Directorship(s)</b>	CUSP INFRA PROJECTS LIMITED (L70109DL1994PLC057583)  HEENA DEVELOPERS PRIVATE LIMITED  (U74899DL1991PTC044873 HITECH COMPUTECH PRIVATE LIMITED (U74899DL1993PTC056372) MKG INSURANCE BROKERS PRIVATE LIMITED (U74899DL2003PTC118817), HITECH COMVISION LIMITED (U99999DL1999PLC099468)	ZEN POLYMERS PRIVATE LIMITED (U25201RJ1996PTC011969) ROYAL THEME PRODUCTS (INDIA) PRIVATE LIMITED (U25209RJ2009PTC029651)
<b>Committee Positions in other Public Companies</b>	NIL	NIL
<b>Relationships between Directors inter-se</b>	N.A.	N.A.

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

PAWAN KUMAR BHATT  
Director, (DIN: 02372609)

Place: Delhi  
Date: 05/09/2016

## **INFORMATION PURSUANT TO THE LISTING REGULATION**

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**

3<sup>rd</sup> 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

<b>Particulars</b>	
Name	MRS. ANJANA GUPTA
Director Identification Number	<b>00059090</b>
Date of Appointment	12/01/2008
Expertise	Accounting & Taxation experience more than 10 years

#### 3.2 Details of seeking appointment at Annual General Meeting.

<b>Particulars</b>	
Name	MR. PAWAN KUMAR BHATT
Director Identification Number	02372609
Date of Appointment	28/06/2016
Expertise	In the field of Share Trading and Financial Market

## **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 24<sup>th</sup> Director's Report of the company together with the Audited Statement of Accounts for the Financial Year ended 31st March 2016.

### **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.

<b>Particulars</b>	<b>Year Ended 31.03.2016</b>	<b>Year Ended 31.03.2015</b>
Total Income/Revenue	1,06,12,187.13	1,38,61,159.32
Total Expenditure	98,10,815.36	1,30,09,578.59
Profit before Depreciation & Tax	8,01,371.77	8,51,580.73
Less: Depreciation	21,623.00	21,623.00
Prior Period Adjustment	0	0
Provision Against Standard Assets	(2,82,282.00)	5,92,469.00
Extraordinary items	0	71,311.00
Less: Provision for Income Tax & Deferred Tax	153,385.00	2,624.00
Profit/(Loss)after Taxation	9,51,891.77	3,49,421.73

### **OPERATING RESULTS AND PROFITS:**

Your company has earned profits during the current year. Total profit for the year was Rs. 8.01 Lacs (Previous Year Profit Rs. 8.51 Lacs). After provision for Depreciation of Rs. 21623 (Previous Year Rs. 21623), other prior period adjustments and income tax liability of Rs. 1.53 Lacs (Previous Year Rs. 2,624) the net profit after tax adjustment is Rs. 9.52 Lacs (against previous Year Net Profit of Rs. 3.49 Lacs).

### **COMPANY PERFORMANCE:**

During the period performance of your company was satisfactory and the directors are quite hopeful to improve 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, 2016, 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 2015-16 viz. 28.05.2015, 14.08.2015, 04.09.2015, 14.11.2015, 26.12.2015 and on 13.02.2016. The maximum interval between any two meetings did not exceed 120 days.

**COMMITTEES OF THE BOARD:**

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 ('Listing Agreement') of the Company with the Stock Exchanges for the period from April 1, 2015 to November 30, 2015 and as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period from December 1, 2015 to March 31, 2016 forms part of the Annual Report.

The requisite certificate from the Statutory Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

**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 2015-16.

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 –

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) 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;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) 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 Mrs. Anjana 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. Pankaj Singla, resigned as Independent Director of the company w.e.f. 04<sup>th</sup> September, 2015.

Mr. Narender Kumar was appointed as an Independent Director of the Company w.e.f. 30<sup>th</sup> September 2015.

Mr. Gaurav Gupta resigned from the directorship w.e.f. 28.06.2016.

Mr. Pawan Kumar Bhatt was appointed as an additional director in the Board of Directors meeting held on 28.06.2016. Mr. Pawan Kumar Bhatt will retire at the conclusion of this annual general meeting. The Board considers that his services will help the Company to grow further and thus proposed his name for being appointed as the director of the Company. The director is eligible to be appointed as the director of the Company.

**B) Declaration by an Independent Director(s)**

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

(a) in the opinion of the Board, are persons of integrity and possesses relevant expertise and experience;

(b) (i) not a 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.

### **C) 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, were appointed as statutory auditors of the Company up to financial year ending 31<sup>st</sup> March 2017 subject to ratification by the members in every Annual General Meeting. In accordance with the Companies Act 2013, it is proposed to ratify the appoint of Auditors for the financial year 2016-17 from the conclusion of this Annual General Meeting till the conclusion of the next 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 and forms part of this report.

**SECRETARIAL AUDIT REPORT:**

The Board of Directors of the Company has appointed M/s. 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 31<sup>st</sup> March 2016 and the key managerial personnel were appointed on 31<sup>st</sup> March 2016 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 2015-16 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).

**LISTING AGREEMENT**

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company has since complied with the said requisitions.

**CASHFLOW STATEMENT:**

As required under Regulation 34 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, 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**

**PAWAN KUMAR BHATT**

Director, (DIN: 02372609)

**ANJANA GUPTA**

Director, (DIN: 00059090)

Place: Delhi

Date: 05/09/2016

## **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 2015-16, 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 (NBFCs) faced a challenging economic environment during 2015-16 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**

**PAWAN KUMAR BHATT**  
Director, (DIN: 02372609)

**ANJANA GUPTA**  
Director, (DIN: 00059090)

Place: Delhi  
Date: 05/09/2016

## **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 under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") with regards to Corporate Governance. In the present scenario it's not just the demand of the SEBI (LODR) Regulations, 2015 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 SEBI (LODR) Regulations, 2015, 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 and out of them two are Independent Directors.

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 making 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.

The composition of Board during the year as follows:

<b>Name of Director</b>	<b>Designation</b>	<b>Category</b>
Mr. Tilak Raj Anand	Director	Non-Executive & Independent
Mr. Pankaj Singla	Director	Non-Executive & Independent (resigned w.e.f. 04.09.2015)
Mrs. Anjana Gupta	Director	Non-Executive & Non-Independent
Mr. Narender Kumar	Director	Non-Executive & Independent (appointed w.e.f. 30.09.2015)
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 28.05.2015, 14.08.2015, 04.09.2015, 14.11.2015, 26.12.2015 and on 13.02.2016. Details of attendance of each director at various meetings of the company are as follow:

<b>Name of Director</b>	<b>Designation</b>	<b>Category</b>	<b>No. of Board Meetings</b>	<b>Last AGM attended</b>
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 (resigned w.e.f. 04.09.2015)	3	N.A.
Mr. Gaurav Gupta	Director	Non-Executive & Non-Independent	6	Yes
Mr. Narender Kumar	Director	Non-Executive & Independent (appointed w.e.f. 30.09.2015)	3	Yes

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

<b>Name of the Director</b>	<b>Other Directorship details</b>
<b>TILAK RAJ ANAND</b>	SHIKHA DEVELOPERS LTD
	SHIVAM SUNDRAM PROMOTERS PRIVATE LIMITED
	PREMANAND PROPERTIES (MUMBAI) PRIVATE LIMITED
	T R ANAND PROPERTY CONSULTING PRIVATE LIMITED
	KEMPTFYFALLS RESORTS PRIVATE LIMITED
	JITENDER BUILDCON PRIVATE LIMITED
	REGAL APARTMENTS PRIVATE LIMITED
	REGENCY SHARES & HOLDING PVT LTD
	HOTEL RAJDOOT PRIVATE LIMITED
	GLORY PROPERTIES PRIVATE LIMITED
	SHIKHA PROPERTIES PVT LTD
	GLORY CONSTRUCTION PRIVATE LIMITED
	ARORA PROMOTERS PRIVATE LIMITED
	AMAN ASSOCIATES PRIVATE LIMITED
	ROYAL TOWERS PRIVATE LIMITED
	SHIKHA APARTMENTS PRIVATE LIMITED
	REGAL TOWERS PRIVATE LIMITED
	REGENCY SHARES AND HOLDINGS PRIVATE LIMITED

<b>ANJANA GUPTA</b>	HITECH COMPUTECH PRIVATE LIMITED
	MKG INSURANCE BROKERS PRIVATE LIMITED
	HEENA DEVELOPERS PRIVATE LIMITED
	CUSP INFRA PROJECTS LIMITED
	HITECH COMVISION LIMITED

<b>GAURAV GUPTA</b>	NICHOLSON EXPORT & IMPORT PRIVATE LIMITED
	PKG MARKETING PRIVATE LIMITED

<b>PANKAJ SINGLA</b>	K S J INVESTMENT COMPANY PRIVATE LIMITED
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	LUNAR FINANCE LIMITED
<b>NARENDER KUMAR</b>	SAFAL HERBS LIMITED
	MINSHI CREATION PRIVATE LIMITED
	DARSHANA EXPORTS PRIVATE LIMITED

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

**Mrs. Anjana Gupta**

Mrs. Anjana Gupta (43 years) DIN 00059090 is a Non-executive Director of the Company, whose period of office is liable to retire by rotation under the erstwhile applicable provisions of the Companies Act, 2013. She joined the Board of Directors ('the Board') of the Company on 12/01/2008. She holds Post- Graduate degree (Commerce) from Utkal University, Orissa. She has wide experience in the field of Accounting, Taxation, Financial Management, Business Development, Consultancy and Management.

**Mr. Pawan Kumar Bhatt**

Mr. Pawan Kumar Bhatt (47 years) DIN 02372609 was appointed as an additional director with effect from 28.06.2016. Mr. Pawan Kumar Bhatt is undergraduate. He is also a Director in other companies. He has a good command and knowledge on Accounting and related matters and vast exposure in share trading and financial market. Mr. Pawan Kumar Bhatt will retire at the conclusion of this annual general meeting. The Board considers that his services will help the Company to grow further and thus proposed his name for being appointed as the director of the Company. The director is eligible to be appointed as the director of the Company.

**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 (resigned w.e.f. 04.09.2015)	3	None
Mr. Narender Kumar (appointed w.e.f. 30.09.2015)	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. Narender Kumar	Independent, Non-Executive Director

**Meetings and Attendance:**

The Audit Committee held four meeting as on 20/05/2015, 04/08/2015, 05/11/2015 and 03/02/2016 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	4
Mrs. Anjana Gupta	4
Mr. Pankaj Singla (resigned w.e.f. 04.09.2015)	2
Mr. Narender Kumar (appointed w.e.f. 30.09.2015)	2

**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. Narender Kumar	Independent, Non-Executive Director

### Meeting & Attendance:

This committee met four times as on 20/05/2015, 04/08/2015, 05/11/2015 and 03/02/2016 during the financial year 2015-16 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	4
Mrs. Anjana Gupta	4
Mr. Pankaj Singla (resigned w.e.f. 04.09.2015)	2
Mr. Narender Kumar (appointed w.e.f. 30.09.2015)	2

### 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. Narender Kumar	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.

#### Meeting & Attendance:

This committee met Two times as on 20/05/2015 and 03/02/2016 during the financial year 2015-16 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	2
Mrs. Anjana Gupta	2
Mr. Pankaj Singla (resigned w.e.f. 04.09.2015)	1
Mr. Narender Kumar (appointed w.e.f. 30.09.2015)	1

**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**

Mr. Pawan Kumar Bhatt  
Director, New Delhi

**GENERAL BODY MEETING:-**

Year	Date of AGMs	Venue	Time
2013	30.09.2013	A-66, IInd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092	01:00 P.M.
2014	30.09.2014	A-66, IInd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092	01:00 P.M.
2015	30.09.2015	A-66, IInd Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092	11.30 A.M.

All resolutions proposed for the above said meetings were duly passed by show of hands. Neither any of the resolution was passed through Postal Ballot last year.

**STATUTORY DISCLOSURES:-**

i) 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.

ii) 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.

iii) 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 were sent to Stock Exchange 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"> <li>• The Financial Express</li> <li>• Awan A Hindi</li> </ul>
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, 2016.

#### 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 31<sup>st</sup> March 2016:

Shares of Nominal Value of Rs.	Number of Shareholders	% to total shareholders	Shares Amount	% to total Capital
<b>1-5000</b>	2105	80.68	29,52,266.00	4.0674
<b>5001-10000</b>	198	07.59	16,10,430.00	2.2187
<b>10001-20000</b>	102	03.91	15,49,963.00	2.1354
<b>20001-30000</b>	46	01.76	11,91,129.00	1.6410
<b>30001-40000</b>	26	01.00	9,75,305.00	1.3437
<b>40001-50000</b>	25	00.96	11,85,520.00	1.6333
<b>50001-100000</b>	33	01.26	23,28,753.00	3.2084
<b>100001-above</b>	74	02.84	6,07,90,634.00	83.7521

**Shareholding category as on 31<sup>st</sup> March 2016:**

Category	No. of shares	% of share
Promoters	2500	0.003
Mutual Funds and UTI	Nil	Nil
Banks and Financial Institutions	90,00,000	12.399
FIs	Nil	Nil
Corporate Bodies	1,71,75,811	23.663
Indian Public	4,37,14,429	60.226
NRIs and OCBs	17,682	0.025
Trust	10,000	0.014
Resident Individuals-HUF	26,63,401	3.669
Any Other (Demat Transit)	222	0.00

**SHAREHOLDER INFORMATION****ANNUAL GENERAL MEETING**

- Date: 30th September, 2016
- 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 2016 to 31st March 2017

Financial Period	Reporting Date
First Quarter ending 30th June 2016	14 <sup>th</sup> of August, 2016
Half Year ending 30th September 2016	By Third Week of November, 2016
Third Quarter ending 31st December 2016	By Third week of February, 2017
Quarter & Year ending 31st March 2017	By Fourth week of May, 2017

**DATE OF BOOK CLOSURE:**

24<sup>th</sup> September, 2016 to 30<sup>th</sup> September, 2016 (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 01.04.2015 to 31.03.2016:**

The company has not received any Complaint from the shareholders of the company during the year.

**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****PAWAN KUMAR BHATT**

Director, (DIN: 02372609)

**ANJANA GUPTA**

Director, (DIN: 00059090)

Place: Delhi

Date: 05/09/2016



**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 2016, for the purpose of certifying compliance of the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the Stock Exchanges for the period from April 1, 2015 to November 30, 2015 and as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period from December 1, 2015 to March 31, 2016..

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/ Listing Regulations, as applicable.

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 31<sup>st</sup> March 2016.

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: 05<sup>th</sup> September 2016

## **AUDITOR'S CERTIFICATE**

We have examined the attached cash flow statement of **IFL PROMOTERS LTD.** for the year ended 31<sup>st</sup> March, 2016. The statement has been prepared by the Company in accordance with requirements of regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 30<sup>th</sup> May 2016

**Certification by the Chief Executive Officer and Chief Financial Officer of the Company pursuant to Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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, 2016 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 2015-16.

On behalf of the Board of Directors  
For IFL PROMOTERS LIMITED

Place: Delhi

Date:- 05<sup>th</sup> September, 2016

**CEO**                      **CFO**  
PANKAJ DOGRA    NAVNEET VISHNOI

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31/03/2016

*[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:**

<b>i.</b>	CIN	<b>L65910DL1992PLC049014</b>
<b>ii.</b>	Registration Date	02/06/1992
<b>iii.</b>	Name of the Company	<b>IFL PROMOTERS LIMITED</b>
<b>iv.</b>	Category/Sub-Category of the Company	Company Limited by shares and Indian Non-Government Company
<b>v.</b>	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
<b>vi.</b>	Whether listed company	Yes
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computers Services Pvt. Ltd., Beetal House, 3 <sup>rd</sup> 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:-

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



<b>Shareholding</b>									
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
<b>a) Mutual Funds</b>	-	-	-	-	-	-	-	-	-
<b>b) Banks / FI</b>	-	-	-	-	900000	-	900000	12.40	12.40
<b>c) Central Govt</b>	-	-	-	-	-	-	-	-	-
<b>d) State Govt(s)</b>	-	-	-	-	-	-	-	-	-
<b>e) Venture Capital Funds</b>	-	-	-	-	-	-	-	-	-
<b>f) Insurance Companies</b>	-	-	-	-	-	-	-	-	-
<b>g) FIIs</b>	-	-	-	-	-	-	-	-	-
<b>h) Foreign Venture Capital Funds</b>	-	-	-	-	-	-	-	-	-
<b>i) Others (specify)</b>	-	-	-	-	-	-	-	-	-
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(B)(1)</b>									
<b>2. Non Institutions</b>									
<b>a) Bodies Corp.</b>	22232602	5536000	27768602	38.26	11639811	5536000	17175811	23.66	(14.6)
<b>b) Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	7230601	1681600	8912201	12.28	7804664	1681600	9486264	13.07	0.79
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	9721502	22500000	32221502	44.39	11728165	22500000	34228165	47.16	2.77
<b>c) Others (Specify)</b>	3679195	-	3679195	5.07	2691260	-	2691260	3.7	(1.37)
<b>Sub-total(B)(2)</b>	42862900	29718600	72581500	100	33862900	29718600	63581500	87.60	(12.4)
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	42862900	29718600	72581500	100	42862900	29718600	72581500	100.00	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	42865400	29718600	72584000	100.00	42865400	29718600	72584000	100.00	

### **Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (01/04/2015)			Shareholding at the end of the year (31/03/2016)			% 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	2500	0.00	-	2500	0.00	-	-

### **ii. Change in Promoters' Shareholding**

Sr. no		Shareholding at the beginning of the year (01/04/2015)		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	2500	0.00	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):	-	-	--	-
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):**

S.No.		Shareholding at the beginning of the year (01/04/2015)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	At the beginning of the year	40004405	55.1	40004405	55.1
<b>2.</b>	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	11474396 shares transferred in de-mat form			<b>(15.79)</b>
<b>3.</b>	At the End of the year ( or on the date of separation, if separated during the year)			<b>28530009</b>	<b>39.31</b>

**(v) Shareholding of Directors and Key Managerial Personnel:**

S.No.		Shareholding at the beginning of the year (01/04/2015)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	At the beginning of the year	N.A.	N.A.	N.A.	N.A.
<b>2.</b>	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.
<b>3.</b>	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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year				
<b>i) Principal Amount</b>	NIL	212899800	NIL	212899800
<b>ii) Interest due but not paid</b>	NIL	NIL	NIL	NIL
<b>iii) Interest accrued but not</b>	NIL	NIL	NIL	NIL
<b>Total(i+ii+iii)</b>	NIL	212899800	NIL	212899800
Change in Indebtedness during the financial year				
- Addition	NIL	NIL	NIL	NIL
- Reduction		111324533		111324533
<b>Net Change</b>	NIL	(111324533)	NIL	(111324533)
Indebtedness at the end of the financial year				
<b>i) Principal Amount</b>		101575267	NIL	101575267
<b>ii) Interest due but not paid</b>	NIL			
<b>iii) Interest accrued but not due</b>				
<b>Total (i+ii+iii)</b>	NIL	101575267	NIL	101575267

## **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/ Manager</b>				<b>Total Amount</b>
<b>1.</b>	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 undersection17(3)Income-taxAct,1961	N.A.	N.A.	N.A.	N.A.	N.A.
<b>2.</b>	Stock Option					
<b>3.</b>	Sweat Equity					
<b>4.</b>	Commission - as % of profit - others, specify...					
<b>5.</b>	Others, please specify					
<b>6.</b>	Total(A)					
	Ceiling as per the Act	3000000				3000000

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		ANJANA GUPTA	TILAK RAJ ANAND	PANKAJ SINGLA	GAURAV GUPTA	
1.	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-
2.	<u>Other Non-Executive Directors</u> ·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			
		Pankaj Dogra (CEO)	Navneet Vishnoi (CFO)		Total
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 section 17(3) Income-tax Act,1961	300000	300000		600000
			-		
		-	-	-	-
2.	Stock Option	-	-	-	-

3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit -others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	300000	300000		600000

## **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)
<b>A. Company NIL</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors NIL</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers In Default NIL</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

### **IFL PROMOTERS LIMITED**

**PAWAN KUMAR BHATT**  
Director, (DIN: 02372609)

**ANJANA GUPTA**  
Director, (DIN: 00059090)

Place: Delhi  
Date: 05/09/2016

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

(For the financial year ended 31<sup>st</sup> 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 31<sup>st</sup> March, 2016 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 31<sup>st</sup> March, 2016 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. *No Company Secretary has been appointed during the current financial year.*
    - c. *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 30<sup>th</sup> June 2015.*

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 therein;
- 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 23<sup>rd</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015;
- 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 Whole-time 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.

**For K. S. & Associates  
Company Secretaries**

**Sd/-**

Place: Delhi  
Date: 05<sup>th</sup> September 2016

Signature:  
SUDHA SACHDEV  
FCS, M. NO: 5763



## SECRETARIAL AUDITOR'S RESPONSIBILITY STATEMENT

To,  
The Members,  
**IFL PROMOTER LIMITED**

Our report is to be read along with the following:

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For K. S. & Associates  
Company Secretaries

Sd/-  
Sudha Sachdev  
Prop.  
FCS: 5763  
CP: 5208

Place: New Delhi  
Date: 5<sup>th</sup> September, 2016

## **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, 2016 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 31<sup>st</sup> March, 2016; 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, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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: 30.05.2016

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, 2016**

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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. 87,01,645.00 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 31.03.2016 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. NIL.
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

CA G.S.Goel  
Partner  
M.No.: 014428

Place: New Delhi  
Dated: 30.05.2016

## Annexure VII

**When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks)**

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

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

We have audited the quarterly financial results of **IFL Promoters Ltd.** for the quarter ended **31<sup>st</sup> March 2016** and the year to date results for the period **1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India , as applicable and other accounting principles generally accepted in India.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss<sup>2</sup> and other financial information for the quarter ended **31<sup>st</sup> Mar 2016** as well as the year to date results for the period from **1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016**

For G.S.GOEL & CO.  
Chartered Accountants

(G.S.GOEL)  
PARTNER  
M.N. 014428

Place: DELHI  
Date: 30.05.2016

**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, 2016**

Particulars	Note	(in Rs.)	(in Rs.)
		Figures for the current reporting period 31.03.2016	Figures for the previous reporting period 31.03.2015
<b>A EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
i) Share Capital	2.1	72,584,000.00	72,584,000.00
ii) Reserves and Surplus	2.2	43,893,524.86	42,941,633.09
<b>Non-Current Liabilities</b>			
iii) Long Term borrowings	2.3	47,701,072.00	112,601,072.00
<b>Current Liabilities</b>			
iv) Short-Term Borrowings	2.4	53,874,195.00	100,298,728.83
v) Trade Payables	2.5	142,149.00	115,196.00
vi) Other Current liabilities	2.6	449,482.00	623,343.00
vii) Short term Provisions	2.7	557,988.00	683,448.00
<b>TOTAL</b>		<b>219,202,410.86</b>	<b>329,847,420.92</b>
<b>B ASSETS</b>			
<b>Non-Current Assets</b>			
viii) Fixed Assets			
Tangible Assets	2.8	7,543.00	29,166.00
ix) Investments	2.9	19,534,000.00	19,534,000.00
x) Deferred tax assets (net)	2.10	7,096.00	3,659.00
xi) Long Term loans and Advances	2.11	64,581,708.00	80,151,461.00
<b>Current Assets</b>			
xii) Inventories	2.12	-	353,053.00
xiii) Trade Receivables	2.13	13,829.14	7,955.37
xiv) Cash and Bank Balances	2.14	3,254,307.03	817,812.60
xv) Short-Term Loans and Advances	2.15	131,803,927.69	228,950,313.95
<b>TOTAL</b>		<b>219,202,410.86</b>	<b>329,847,420.92</b>
Significant Accounting policies and Notes on Financial Statements	(1 & 2.1 to 2.28)	-	-

Auditor's Report

As per our separate 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

(Anjana Gupta)  
Director  
DIN-00059090

(Gaurav Gupta) Navneet Vishnoi  
Director Chief Financial Officer  
DIN-00207872

Place: Delhi  
Dated: 30.05.2016



**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 Quarter ended 31st March, 2016

(in Rs. `)

Particulars	Note	Figures for the current reporting period 31.03.2016	Figures for the previous reporting period 31.03.2015
<b>Income :</b>			
Revenue from operations	2.16	8,962,014.00	12,434,769.00
Other income	2.17	1,650,173.13	1,426,390.32
<b>Total Revenue</b>		<b>10,612,187.13</b>	<b>13,861,159.32</b>
<b>Expenses:</b>			
Purchases of Stock in trade	2.18	8,118,947.00	7,204,500.00
Change In Inventories - Stock in Trade	2.19	353,053.00	299,573.00
Employee Benefits Expenses	2.20	516,000.00	514,900.00
Finance costs	2.21	172,537.28	196,574.59
Depreciation & Amortisation	2.8	21,623.00	21,623.00
Other expenses	2.22	607,032.08	4,750,785.00
<b>Total expenses</b>		<b>9,789,192.36</b>	<b>12,987,955.59</b>
<b>Profit before Prior Period, Extraordinary items and tax</b>		822,994.77	873,203.73
Prior Period Adjustment		-	-
Provision against Standard Assets		(282,282.00)	592,469.00
<b>Profit before extraordinary items and tax</b>		1,105,276.77	280,734.73
Extraordinary Items		-	71,311.00
<b>Profit before tax</b>		<b>1,105,276.77</b>	<b>352,045.73</b>
Tax expense:			
(1) Current tax		156,822.00	-
(2) Deferred tax		(3,437.00)	2,624.00
<b>Profit for the period from continuing operations</b>		951,891.77	349,421.73
<b>Profit for the period</b>		951,891.77	349,421.73
Earnings per equity share:			
(1) Basic		0.01	0.00
(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 separate report of even date annexed

For and on behalf of the Board

For G.S. Goel & Co.

Chartered Accountants

FRN-001415N

(Anjana Gupta)

(Gaurav Gupta)

Navneet Vishnoi

Director

Director

Chief Financial Officer

DIN-00059090

DIN-00207872

(G.S. Goel)

Partner

M.No. 014428

Place: Delhi

Dated: 30.05.2016

**Note 2 - NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2016**

**Note 2.1 - SHARE CAPITAL**

Particulars	Figures as at the end of current reporting period 31.03.2016		Figures as at the end of previous reporting period 31.03.2015	
	Number		Number	
<b>Authorised Share Capital</b>				
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
<b>Issued Subscribed &amp; Paid up share Capital</b>				
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
<b>Total</b>	<b>72,584,000</b>	<b>72,584,000.00</b>	<b>72,584,000</b>	<b>72,584,000.00</b>

**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 31.03.2016		Figures as at the end of previous reporting period 31.03.2015	
	Number		Number	
<b>Equity Shares:</b>				
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**

Name of Shareholder	Figures as at the end of current reporting period 31.03.2016		Figures as at the end of previous reporting period 31.03.2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
CPR Capital Services Limited	9,174,148	12.64%	8,270,634	11.39%
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	-	0.00%	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	
<b>Capital Reserve:-</b>				
Opening balance		1,875,000.00		1,875,000.00
Closing Balance	<b>A</b>	<b>1,875,000.00</b>	<b>1,875,000.00</b>	<b>1,875,000.00</b>
<b>Security Premium:-</b>				
Opening balance		10,800,000.00		10,800,000.00
Closing Balance	<b>B</b>	<b>10,800,000.00</b>	<b>10,800,000.00</b>	<b>10,800,000.00</b>
<b>Statutory Reserve:-</b>				
(As per Section 45 IC of RBI Act)				
Opening balance		8,051,361.00		7,981,477.00
(+) Transfer from Profit and Loss Account during the current year		190,378.00		69,884.00
Closing Balance	<b>C</b>	<b>8,241,739.00</b>	<b>8,051,361.00</b>	<b>8,051,361.00</b>
<b>Profit &amp; Loss Accounts:-</b>				
Opening balance		22,215,272.09		21,958,585.36
(+) Net Profit /(Loss) For the current year		951,891.77		349,421.73
(-) Transfer to Statutory Reserves u/s 45(ic) of the RBI		190,378.00		69,884.00
(-) Less Depreciation charged on computer in earlier years now charged		-		22,851.00
Closing Balance	<b>D</b>	<b>22,976,785.86</b>	<b>22,215,272.09</b>	<b>22,215,272.09</b>
<b>Total</b>		<b>(A + B + C + D)</b>	<b>43,893,524.86</b>	<b>42,941,633.09</b>

**Note 2.3 - Long term Borrowings**

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
<b>Unsecured (Others)</b>				
NISHANT FINANCE PVT. LTD	47,601,072.00		77,601,072.00	
PUMARTH COMMODITIES PVT. LTD	100,000.00		35,000,000.00	
<b>Total</b>	<b>47,701,072.00</b>	<b>-</b>	<b>112,601,072.00</b>	<b>-</b>

**Note 2.4 - Short Term Borrowings**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Unsecured</b>		
Loans and advances from related parties (Interest free loans)	8,701,645.00	8,701,645.00
Loans and advances from Others (Interest free loans)	45,172,550.00	91,597,083.83
<b>Total</b>	<b>53,874,195.00</b>	<b>100,298,728.83</b>

**Note 2.5 - Trade Payables**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Trade Payable	142,149.00	115,196.00
<b>Total</b>	<b>142,149.00</b>	<b>115,196.00</b>

**Note 2.6 - Other Current Liabilities**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Other Payables	434,532.00	247,057.00
TDS Payable	14,950.00	376,286.00
<b>Total</b>	<b>449,482.00</b>	<b>623,343.00</b>

**Note 2.7 - 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	401,166.00	683,448.00
Provision for Income Tax	156,822.00	-
<b>Total</b>	<b>557,988.00</b>	<b>683,448.00</b>

**Note 2.9 - Investments**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Investments in equity shares</b>		
<u>Unquoted</u>		
Technet Agrologics Private Limited 11,000 Shares of Rs 1,000/- each - (Rs 990/- premium included) partly paidup	5,500,000.00	5,500,000.00
Maheshwari Electricals & Mfrs Private Limited 5,700 Shares of Rs 500 each - (Rs 490/- premium included) fully paidup	5,350,000.00	5,350,000.00
SRR Health Services Private Limited 2,300 Shares of Rs 1,000 each - (Rs 990/- premium included) fully paidup	2,300,000.00	2,300,000.00
SRR Techno Services Private Limited 800 Shares of Rs 1,000 each - (Rs 990/- premium included) fully paidup	800,000.00	800,000.00
Promilla Roller Floor Mills Private Limited 13,776 Shares of Rs 250 each - (Rs 240/- premium included) fully paidup	3,444,000.00	3,444,000.00
Gajdeva Electronics Private Limited 20,000 Shares of Rs 50 each - (Rs 40/- premium included) fully paidup	1,000,000.00	1,000,000.00
Piyanshu SS Rolling Mills P Ltd 1,14,000 Shares of Rs 10 each - (Rs 9/- premium included) fully paidup	1,140,000.00	1,140,000.00
	<b>19,534,000.00</b>	<b>19,534,000.00</b>

**Note 2.10 - Deferred Tax Assets**

In accordance with the accounting standard AS-22 "Accounting for tax on income" issued by the ICAI, Delhi.

Item Of Timing Difference	Accumulated Deferred Tax Assets as at 01-04-2015	(Charged)/Credit during the Period	Balance Assets as at 31-03-2016
Depreciation	3,659.00	3,437.00	7,096.00
	3,659.00	3,437.00	7,096.00

**Note 2.11 - Long Term Loans & Advances**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Unsecured, considered goods</b>		
Loans and Advances to Other Parties	64,456,708.00	80,026,461.00
Security Deposit - OTC Exchange of India	125,000.00	125,000.00
	<b>64,581,708.00</b>	<b>80,151,461.00</b>

**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
	-	<b>353,053.00</b>

**Note 2.13 - Trade Receivable**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Unsecured considered good</b>		
More than Six month	-	-
Others	13,829.14	7,955.37
	<b>13,829.14</b>	<b>7,955.37</b>

**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
<b>(a) Cash &amp; Cash Equivalents</b>		
Cash In hand	561,912.00	650,643.00
<b>(b) Balance with Banks</b>		
with current account	2,692,395.03	167,169.60
	<b>3,254,307.03</b>	<b>817,812.60</b>

**Note 2.15 - Short Term Loans & Advances**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Unsecured, considered goods</b>		
Loans and Advances to related parties	1,813,720.00	8,448,720.00
Loans and Advances to others	129,395,907.69	220,103,943.95
Advances recoverable in Cash or in Kind		
TDS A.Y.2016-17	196,650.00	-
TDS A Y 2015-16	16,816.00	16,816.00
MAT Credit		
A.Y. 2006-07	28,742.00	28,742.00
A.Y. 2007-08	172,112.00	172,112.00
A.Y. 2015-16	179,980.00	179,980.00
	<b>131,803,927.69</b>	<b>228,950,313.95</b>

**Note 2.16 - REVENUE FROM OPERATIONS**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Sales of Shares	5,352,364.00	10,404,200.00
Interset Income	3,609,650.00	2,030,569.00
<b>Total</b>	<b>8,962,014.00</b>	<b>12,434,769.00</b>

**Note 2.17 - OTHER INCOME**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Profit on Sale of Share	1,650,090.07	1,011,819.12
DIVIDEND RECEIPTS	-	4,526.20
Other Income	83.06	410,045.00
<b>Total</b>	<b>1,650,173.13</b>	<b>1,426,390.32</b>

**Note 2.18 - PURCHASES**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Purchase of Shares	8,118,947.00	7,204,500.00
<b>Total</b>	<b>8,118,947.00</b>	<b>7,204,500.00</b>

**Note 2.19 - CHANGE IN INVENTORIES -STOCK IN TRADE**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Opening Stock	353,053.00	652,626.00
Closing Stock	-	353,053.00
<b>Total</b>	<b>353,053.00</b>	<b>299,573.00</b>

**Note 2.20 - EMPLOYEE BENEFITS EXPENSES**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Salaries & Wages	488,000.00	492,900.00
Staff Welfare	28,000.00	22,000.00
<b>Total</b>	<b>516,000.00</b>	<b>514,900.00</b>

**Note No. 2.21 - FINANCIAL COSTS**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Bank & Demat Charges	60,628.28	129640.59
Bank Interest	111,909.00	66,934.00
<b>Total</b>	<b>172,537.28</b>	<b>196,574.59</b>

**Note No. 2.8 - DEPRECIATION & AMORTISATION**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Depreciation	21,623.00	21,623.00
<b>Total</b>	<b>21,623.00</b>	<b>21,623.00</b>

**Note No. 2.22 - OTHER EXPENSES**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
<b>Administrative Expenses:-</b>		
<u>Auditor Remuneration:</u>		
Audit fees	35,000.00	35,000.00
A.G.M & E.G.M. Expenses	7,665.00	4,000.00
Accounting Charges	36,000.00	24,000.00
Advertising Expenses	37,058.00	45,225.00
Annual Filing , Listing & Custodial Fee	8,626.00	125,843.00
CDSL Fees	10,409.00	5,618.00
Board Meeting Expenses	7,200.00	7,000.00
Books & Periodicals	54,336.00	2,820.00
Conveyance Expenses	8,300.00	3,600.00
Interest and Payalty on TDS & ROC	-	16,828.00
interest paid	-	3,668,208.00
Legal & Professional Charges	60,000.00	130,093.00
Miscellaneous Expenses	43,634.08	-
Postage & Courier	4,500.00	19,000.00
Printing & Stationery	15,980.00	26,500.00
ROC Charges	3,600.00	7,400.00
Exchange Fees	244,364.00	616,000.00
Software Expenses	30,360.00	13,650.00
<b>Sub Total (a)</b>	<b>607,032.08</b>	<b>4,750,785.00</b>

**IFL PROMOTERS LIMITED**  
**A-66, II Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, Delhi - 110 092**  
**Cash Flow Statement for the year ended 31st March, 2016**

	(Rs. in Lakhs)	
<b>Particulars</b>	<b>Figures as at the end of current reporting period 31.03.2016</b>	<b>Figures as at the end of previous reporting period 31.03.2015</b>
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit /(Loss) as per Statement of Profit and Loss	9.52	3.49
Add :		
Provision for Income Tax	1.57	-
Provision for Deferred Tax	(0.03)	0.03
Provision for contingency against Standard Assets	(2.82)	5.92
Depreciation	0.22	0.22
Other Current Liabilities		
Prior Period Exp w/o	-	-
Extraordinary Items	-	-
	<u>8.45</u>	<u>9.66</u>
Add:		
Change in Inventories	3.53	3.00
	<u>3.53</u>	<u>3.00</u>
Operating Profit after tax before Working Capital Change	11.98	12.66
Trade Payables	0.27	(54.34)
Trade Receivable	(0.06)	(0.08)
Long Term Loan and Advances	155.70	(306.55)
Short Term Loan and Advances	971.46	(1,220.70)
Other Current Liabilities	(1.74)	208.76
Short Term Provisions	-	(1.60)
Other Current Assets	-	-
	<u>1,137.61</u>	<u>(1,361.86)</u>
<b><u>B. CASH FLOW FROM INVESTMENT ACTIVITIES</u></b>		
Sale of Non Current Investments	-	-
Purchase of Non Current Investments	-	(21.40)
	<u>-</u>	<u>(21.40)</u>



**C. CASH FLOW FROM FINANCING ACTIVITIES**

Proceed from Issue of Convertible Shares Warrants  
Proceed From Long Term Borrowings  
Proceed from Short Term Borrowings

-  
-  
(649.00) 1,126.01  
(464.25) 261.19

(1,113.25) 1,387.20

Net Inflow /(Outflow) (A + B + C)

24.36 3.94

Opening Balance of Cash and Cash Equivalent

Cash in Hand

6.51 4.21

Balances with Banks

1.67 0.02

8.18 4.24

Closing Balance of Cash and Cash Equivalent

Cash in Hand

5.62 6.51

Balances with Banks

26.92 1.67

32.54 8.18

Auditor's Report

As per our separate 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

(Anjana Gupta)

Director

DIN-00059090

(Gaurav Gupta)

Director

DIN-00207872

Navneet Vishnoi

Chief Financial Officer

Place: Delhi

Dated: 30.05.2016

Note 2.8 - FIXED ASSETS

(in Rs.)

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 01.04.2015	Additions/ (Disposals)	Balance as at 31.03.2016	Balance as at 01.04.2015	for the year	On disposals	Balance as at 31.03.2016	Balance as at 31.03.2016	Balance as at 01.04.2015
<b>A. TANGIBLE ASSETS</b>									
<b><u>Plant and Machinery</u></b>									
Computer	85,420.00	-	85,420.00	81,149.00	-	-	81,149.00	4,271.00	4,271.00
Office Equipments	65,450.00	-	65,450.00	40,555.00	21,623.00	-	62,178.00	3,272.00	24,895.00
<b>Total</b>	<b>150,870.00</b>	<b>-</b>	<b>150,870.00</b>	<b>121,704.00</b>	<b>21,623.00</b>	<b>-</b>	<b>143,327.00</b>	<b>7,543.00</b>	<b>29,166.00</b>
<b>Previous Year's Figure's</b>	<b>150,870.00</b>	<b>-</b>	<b>150,870.00</b>	<b>77,230.00</b>	<b>21,623.00</b>	<b>22,851.00</b>	<b>121,704.00</b>	<b>29,166.00</b>	<b>73,640.00</b>

Dep as per Income Tax

A.Y. 2015-16

Particulars	Rate	Opening WDV	Add > 180 Days	Add < 180 Days	Sale	Total	Dep	Closing WDV
Computers	60%	3,827.00	-	-	-	3,827.00	1,722.00	2,105.00
Office Equipment	15%	37,180.00	-	-	-	37,180.00	4,183.00	32,997.00
		<b>41,007.00</b>	-	-	-	<b>41,007.00</b>	<b>5,905.00</b>	<b>35,102.00</b>

**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 Transaction**

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

As per our separate 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

(Anjana Gupta)

Director

DIN-00059090

(Gaurav Gupta)

Director

DIN-00207872

Navneet Vishnoi

Chief Financial Officer

Place: Delhi

Dated: 30.05.2016

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2016.

**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**

	<b>2015-16</b>	<b>2014-15</b>
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)

i) A. Related Party Relationship/ 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  
Bharat Gupta

B. Related Party Transactions during the year ended March 31, 2016 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 (Loan given)	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 (Loan given)	500000.00 Dr.	Nil	Nil	500000.00 Dr.	500000.00 Dr.
Suman S S Rolling Mills Pvt Ltd (Loan taken)	1060000.00 Cr.	Nil	Nil	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 31.03.2015 on account of Timing Difference in Depreciable Assets	Rs 3,659.00
Add : Adjustment made during the year	Rs 3,437.00
	-----
Deferred Tax Assets upto 31.03.2016	Rs 7,096.00
	-----

### 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 31<sup>st</sup> March 2016.

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

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

(Chartered Accountants)  
FRN-001415N

**For and on behalf of the Board**

**(G.S. Goel)**  
Partner  
**Membership No.014428**

**(Anjana Gupta)**  
(Director)  
(DIN-00059090)

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

**Navneet Vishnoi**  
Chif Financial Officer

Date:-30.05.2016

Place:-Delhi

**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 24<sup>th</sup> Annual general meeting of the company, to be held on Friday the 30<sup>th</sup> day of September, 2016 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, 2016 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 Mrs. Anjana Gupta (DIN-00059090), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.			
3.	To ratify the appointment of <b>M/s. G.S. GOEL &amp; CO., Chartered Accountants</b> , as Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 and fixing their remuneration			
4.	To regularize the appointment of Mr. Pawan Kumar Bhatt (having DIN 02372609) as the director of the Company			

Signed this..... day of..... 2016

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.**

# ATTENDANCE SLIP

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

I hereby record my presence at the Twenty Fourth Annual General Meeting of the Company on Friday, the 30<sup>th</sup> Day of September, 2016 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.