

**NOTICE**

Notice is hereby given that the **22<sup>nd</sup> Annual General Meeting** of the Company will be held on **Monday 30<sup>th</sup> September 2013 at 01:00 p.m.** at **66, 2<sup>nd</sup> 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 31<sup>st</sup> March 2013 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 re-appoint Director Mrs. Anjana Gupta, who is liable retire by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors from the conclusion of this Annual General Meeting till Next Annual General Meeting and to fix their remuneration and in this regard pass the necessary resolution with or without modification as Ordinary Resolutions as follows:-

**"RESOLVED THAT M/s G.S. Goel & Co., Chartered Accountants, 20/18, Shakti Nagar, New Delhi-110007, be and is hereby appointed as Statutory Auditors of the company from the conclusion of this AGM to the next AGM and Board of Directors of the company be and are hereby authorised to fix their remuneration as they may think fit."**

**SPECIAL BUSINESS:****1. APPOINTMENT OF Mr. GAURAV GUPTA AS DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to section 257 of Companies Act 1956 and other applicable provision, if any, and subject to the approval of shareholders in Annual General Meeting, Mr. Gaurav Gupta be and is hereby appointed as a Director of the company whose period of office will be liable to determination by retirement of Directors by Rotation."

**2. RECTIFICATION AND RECONSIDERATION OF RESOLUTION PASSED IN PREVIOUS AGM HELD ON 29.09.2012**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution:**

**"RESOLVED THAT** pursuant to Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory amendment thereto or re-enactment thereof) and subject to the provisions of the **"Memorandum of Association"** and **"Articles of Association"** of the Company and the **"Listing Agreement"** entered into with the **"Stock Exchange"** where the Equity Shares of the Company are listed and in accordance with the existing guidelines, rules and regulations of the **"Securities and Exchange Board of India" ("SEBI")** including the **"SEBI (Substantial Acquisition**

of Shares and Takeovers) Regulations, 1997” and Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009 (including any statutory amendment(s) modification(s) and or re-enactment(s) thereof, for the time being in force) and subject to the approvals, consents, permissions and/ or sanctions, as may be necessary of the appropriate authorities, institution or body and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents permissions and / or sanctions and which may be agreed by the “Board of Directors” of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board of Directors or any committee which the Board of Directors may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), consent of the Company be and is hereby accorded and Board is hereby authorized to issue, offer and allot 1,00,00,000 (One Crore Only) Convertible Warrants of the Company of face value of Rs. 5/- (Rupees Five Only) each for cash, on such further terms and conditions as may be finalized by the Board of Directors to following persons/The Investors :

Sr. No.	Name of the Investors (Strategic Investors)	No of Convertible Warrants
1	Shakuntla Gupta	500000
2	Rita Gupta	500000
3	Sanjay Gupta	500000
4	Sanjay Gupta HUF	500000
5	Kapil Singhal	500000
6	Pawan Kumar Garg	500000
7	Anshu Garg	500000
8	ISR Electronics Private Limited	500000
9	PKG Marketing Private Limited	500000
10	Brij Bhushan Singhal	900000
11	Neeraj Singhal	950000
12	Ritu Singhal	950000
13	Uma Singhal	700000
14	Neeraj Singhal (HUF)	500000
15	Bharatpuria Finance and Investments Limited	1500000
	<b>TOTAL</b>	<b>10000000</b>

“FURTHER RESOLVED THAT the amount to be paid on the time of allotment of Convertible Warrants shall be at least 25% of the exercise price and the rights attached to them and other terms and conditions of the Convertible Warrants as may be decided in accordance with **Regulation 77(2) of Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009** and other provisions of the applicable laws by the Board of Directors;

“FURTHER RESOLVED THAT the relevant date for the purpose of calculating the exercise price for the equity shares on conversion of Convertible Warrants under **Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009** is 30/08/2012.

“FURTHER RESOLVED THAT the Equity Shares which shall be allotted on conversion of Convertible Warrants shall rank pari-passu in all respects with the existing Equity Shares of the Company;

“FURTHER RESOLVED THAT the Equity Shares shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under **Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009**. Convertible Warrants which shall be allotted

pursuant to the special resolution shall be kept under Lock-in for One Year from the date of Allotment;

**“FURTHER RESOLVED THAT** Equity Shares being allotted to the Investors group shall be locked in for a period of 1 (One) year from the date of allotment or up to such extended period as per the provisions of **Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009** for Issue of Shares on Preferential basis, as amended;

**“FURTHER RESOLVED THAT** for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange(s), the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing, allotting and utilizing the issue proceeds of the Equity Shares of the Company, as in the absolute discretion, deem fit and proper.”

**“FURTHER RESOLVED THAT** Special Resolution passed in previous Annual General Meeting held on 29.09.2012, for the same aforesaid matter be and is here substituted by the aforesaid Resolution.

Directors of the Company may be interested or concerned in the proposed resolution to the extent of their shareholding.

**By Order of the Board  
For IFL PROMOTERS LIMITED**

**Sd/-  
Anjana Gupta  
Director  
(DIN : 00059090)**

**Place: New Delhi  
Date: 04/09/2013**

**NOTES:**

1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT APROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY.PROXY FORMS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.
2. CORPORATEMEMBERS: 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 are available for inspection at the Registered Office of the Company during the office hours on all working days except Sundays between 10:30a.m. And 2:30p.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 25<sup>th</sup> September 2013 to 30<sup>th</sup> September, 2013 (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.

For and on behalf of the Board of  
IFL PROMOTERS LIMITED

Sd/-  
Anjana Gupta  
Director  
(DIN : 00059090)

Place: New Delhi  
Date: 04/09/2013

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.**

**ITEM NO. 1**

Mr. Gaurav Gupta is seeking appointment as a Director of the Company. He is a Law Graduate from Chaudhary Charan Singh University, Meerut and have rich experience in the field of Finance, tax and Accounts. A notice under section 257 of the Act, with a deposit of Rs. 500/- (which will be refunded if the appointment is confirmed), has been received from Mr. Gaurav Gupta signifying his intention to propose the name of Mr. Gaurav Gupta for the appointment as Director of the Company.

The Directors recommend his appointment as a member of the Board in the interest of the Company.

None of the Directors of the Company are concerned or interested in the Resolution.

**ITEM NO.02**

The Company in the Annual General Meeting was held on 29<sup>th</sup> September 2012, taken shareholders approval for issue and allotment of 1,00,000 Convertible warrants to various strategic investors. However in notice sent to members of the company & therefore resolution passed in General Meeting, one paragraphs of resolution erroneously written as following:

**“Further resolved that the relevant date for the purpose of calculating the exercise price for the equity shares on conversion of Convertible warrants under chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009 will be the date 30 days prior to the date on which the holders of 1,00,00,000 convertible warrants entitled to apply for the equity shares”.**

However the correct resolution is as follows:

**“FURTHER RESOLVED THAT** the relevant date for the purpose of calculating the exercise price for the equity shares on conversion of Convertible Warrants under **Chapter VII of SEBI (Issue of Capital and Disclosure Regulation) Guidelines, 2009** is 30/08/2012.

The company has already allotted the convertible warrants to strategic investors after getting In-principle approval from the Bombay Stock Exchange.

The company has proposed this resolution for reconsideration because the company has failed to notify the correct resolution to the members of the company at the time of issue of warrants.

**INFORMATION PURSUANT TO THE LISTING AGREEMENT**

Name and Addresses of the Stock Exchange, where the Company's shares are listed and Registrar and Share Transfer Agents.

- 1. Bombay Stock Exchange Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001

It is hereby confirmed that the Company has paid the Annual Listing Fee for the year to the Stock Exchange.

- 2. Registrar and Share Transfer Agents**  
**Beetal Financial & Computer Services Private Limited**  
3 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	00059090
Date of Appointment	12/01/2008
Expertise	<b>Mrs. Anjana Gupta</b> is M.Com from Utkal University, Orissa and having experience in the field of Accounting, Taxation, Financial Management, Business Development, Consultancy and Management.

- 3.2 Details of seeking appointment at Annual General Meeting.

<b>Particulars</b>	
Name	Mr. Gaurav Gupta
Director Identification Number	00207872
Expertise	Mr. Gaurav Gupta done Bachelor in commerce & Law graduate and having experience In the field of Accounting in finance.

**DIRECTOR'S REPORT**

To,  
The Members of  
**IFL PROMOTERS LIMITED,**  
D-161,1<sup>st</sup> Floor,  
Suraj Mal Vihar, Delhi –110092

This is the immense pleasure of Board of Directors in presenting the Director's Report of the company together with the Audited Statement of Accounts for the Financial Year ended 31<sup>st</sup> March 2013.

**PERFORMANCE HIGHLIGHTS:**

The performance of the company has been improved considerably during the year. The brief financial detail is given below.

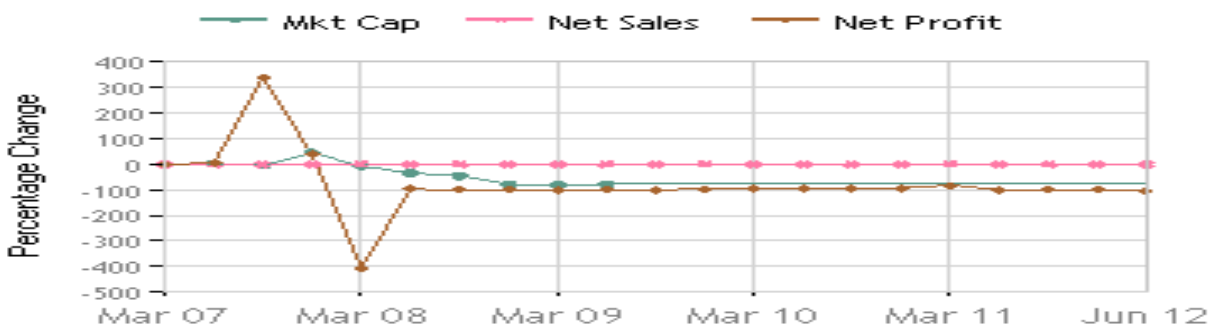
Particulars	Year Ended 31.03.2013	Year Ended 31.03.2012
Total Income/Revenue	(501,132.39)	9,276,401.00
Total Expenditure	815,997.38	9,732,981
Profit before Depreciation & Tax	(2,450,099.77)	(616,783)
Less: Provision for Income Tax & Deferred Tax	357,422.00	13,444
Profit/(Loss) after Taxation	(2,807,521.77)	(630,227)

**OPERATING RESULTS AND PROFITS:**

Your company has suffered loss in the current year. Total loss for the year was Rs. 5.01 Lacs (Previous Year profit Rs. 92.76 Lacs). After provision for Depreciation of Rs. 0.38 Lacs (Previous Year Rs. 0.12 Lacs) with income tax liability of Rs. 3.57 Lacs (Previous Year Rs. 0.13 Lacs) and adjustment the net Loss was Rs. 28.07 Lacs (against previous Year net loss of Rs. 6.30 Lacs).

**COMPANY PERFORMANCE:**

During the period performance of your company was not satisfactory and the directors are quite hopeful to recover the performance both in terms of turnover and profitability during current year. The directors of your company also assure that they will do all needful acts to achieve the set target.

**PERFORMANCE CHART:**

**DIVIDEND:**

Your Company's Directors do not recommend any dividend to the Shareholders of the Company for the Financial Year 2012-13.

**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.

**PARTICULARS OF EMPLOYEES:**

None of the employees of your company were drawing emoluments exceeding the limits prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particular of Employees) Rules 1975 during the year.

**FIXED DEPOSITS:**

The Company has not accepted or renewed any sort of deposits during the Financial Year 2012-13 under section 58A and 58AA of the Companies Act, 1956.

**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 Board of Directors supports the principles of Corporate Governance in addition to the basic governance issues. The board lays strong emphasis on transparency, accountability and integrity. Your company strives for excellence with the objective of enhancing the shareholders' value. We ensure the practice of Corporate Governance in your esteemed company. All function and discharged in professionally sound, competent and transparent manner.

A detailed report on the company's efforts at the adopting principles of corporate Governance as prescribed under the clause 49 of the listing agreement is produced as part of the Annual Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

Since the Company has not carried on the Business, which requires the particulars to be set out as prescribed under section 217(1) of the Companies Act, 1956 read with the companies (Disclosure of Particulars in the report of Board of Directors)Rules,1998 in the Director's report, the same provision is not applicable.



**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 2012-13.

Earning : Nil

Outgo : Nil

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of sub-section (2AA) of Section 217 of the Companies Act, 1956, your Directors here by confirm:

- (i) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) That 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 as on 31 March, 2013 and of Profit of the company for that period.
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ;and
- (iv) That the directors had prepared the annual accounts on going concern basis.

**DIRECTORS:**

In accordance with the Articles of Association of the Company Mrs. Anjana Gupta, who is liable to retire by rotational this Annual General Meeting and being eligible offers herself for re-appointment.

**AUDITORS:**

**M/s G.S. Goel & Co., Chartered Accountants, 20/18, Shakti Nagar, Delhi-110007, being Statutory Auditors of the company retiring at this Annual General Meeting and being eligible, offer themselves for re-appointment.**

**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 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.*
- b. *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 31.03.2013 for a period of more than six months from the date they became payable except Service tax of Rs.3,34,842.00, Income Tax of Rs.10,18,432.00 & TDS of Rs. 91,177.00.*

The Directors have gone through the observation/qualification of the Statutory Auditor and formed their opinion;

- a. The company has granted Unsecured Interest free loans to various parties which are in our opinion beneficial to the growth of the company in the long run.
- b. The company is regular in depositing the statutory dues payable to the Statutory Authorities in the past. This year due to financial crisis company fails to deposit the dues payable to Service Tax and TDS to the respective Authorities in time. Officers of the company, while accessing the website of Income Tax has found that there is pending Dues of Income Tax against the company but regarding this no letter, order etc. has been received by the company. Directors of the formed the opinion that when any notice, order etc. will be received by the company appropriate action/steps will be taken and till then dues are pending as payable in the accounts of the company.

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

#### LISTING OF SHARES AT STOCK EXCHANGE:

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

#### CASHFLOW STATEMENT:

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

#### CAUTIONARY STATEMENT:

Statement in this report, particularly those which relate to “Management Discussion and Analysis” describing the Company’s objective, projections, estimates and expectations may constitute “forward looking statements” within the meeting of applicable laws and regulations. Actual results might differ materially from those expressed or implied in the statement depending on the circumstances.

#### INTERNAL CONTROL SYSTEM:

The company has a reasonable control system commensurate with its size and the nature of services provided by the company, which is being reviewed, periodically for more effectiveness. The company has an audit committee, which regularly reviews the internal audit observations and put corrective measures through justified actions.

#### HUMAN RESOURCES DEVELOPMENT:

The Company continues to enjoy cordial and warm relations with the employees and executives at all

levels. Special training programs, workshops, seminars, etc. were continued during the year with a focus towards infusion of technical skill and quality consciousness in order to improve productivity, efficiency and quality.

#### COMPLIANCE CERTIFICATE

The company has taken Compliance Certificate from Practicing Company Secretary under section 383A of the Companies Act, 1956

#### INDUSTRIAL RELATIONS:

The industrial relation among all within the organization was cordial. They maintained highest level of discipline, decency for the growth of the organization.

#### GENERAL:

The note forming part of the accounts being self-explanatory, the comments made by the auditors in their report are not required to be dealt separately.

#### 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.

**By the order of Board of Director  
For IFL PROMOTERS LIMITED**

**Sd/-  
Anjana Gupta  
Director  
(DIN : 00059090)**

**Place: New Delhi  
Date: 04/09/2013**

**MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRY TRENDS AND DEVELOPMENT:**

As it is known to all that Indian economy is performing well despite the Euro-zone crises which shake Almost all the European countries and others countries last year. Indian Economy which Remain untouched from this is also recovering from bad phase of recession which hit almost all over the world. In Indian Economy Non-Banking Financial Companies are like the backbone in the fast emerging economy as they mobilize funds via taking deposits from who have excess and provides to the needy corporates, institutions etc. The area in which there has been relief is the decline in inflation rate from the near double digit rates seen in the past two years.

**SEGMENT-WISE OR PRODUCT WISE 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 IFL PROMOTERS LIMITED**

Sd/-

Anjana Gupta

Director

(DIN : 00059090)

**REPORT ON CORPORATE GOVERNANCE**

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

**COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE:**

As the company scrip is listed in the Bombay Stock Exchange so it is mandatory for the company to attain the objectives and requirements set out in the “Listing Agreement” entered into with the Stock Exchange. In the present scenario it’s not just the demand of the Listing Agreement eventually its the core requirement of the corporate to adopt the same for the transparency and beneficial interest of the shareholders. The Company policy on Corporate Governance is attainment of the highest levels of transparency, accountability and equity in all facets of its operations. The company is in full compliances of “Corporate Governance” under clause 49 of Listing Agreement, sections of Companies Act, 1956, rules and regulations of Stock Exchange(s) and Securities and Exchange Board of India.

**BOARD OF DIRECTORS:**

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

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

The composition of Board during the year as follows:

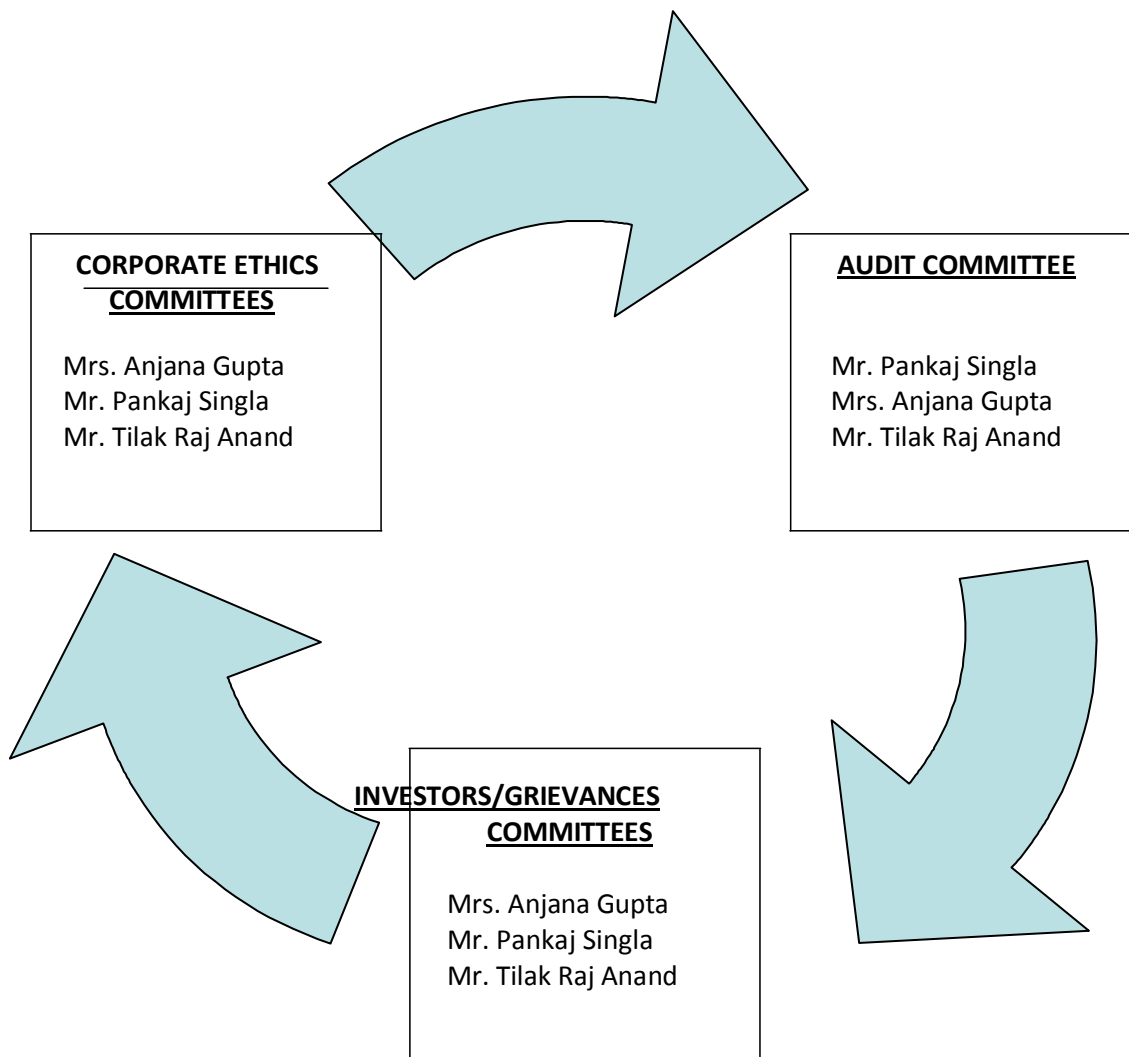
<b>Name of Director</b>	<b>Designation</b>	<b>Category</b>
Mr. Tilak Raj Anand	Director	Non-Executive & Independent
Mrs. Anjana Gupta	Director	Non-Executive & Non-Independent
*#Mr. Sidhant Gupta	Director	Non-Executive & Independent
***Shri Kishan Gupta	Director	Non-Executive & Professional
*Mr. Pankaj Singla	Director	Non-Executive & Independent
**Mr. Sanjay Singhal	Director	Non-Executive & Independent

\*Appointed w.e.f 4<sup>th</sup> September 2012

\*\*Resigned w.e.f 4<sup>th</sup> September 2012

\*\*\*Resigned w.e.f 5<sup>th</sup> December 2012

# Resigned w.e.f 7<sup>th</sup> march 2013



During the year Board meets 10 {Ten} times at the place as per agenda for Board Meetings which took place on 30.05.2012, 14.08.2012, 04.09.2012, 29.09.2012, 12.11.2012, 26.11.2012, 05.12.2012, 12.02.2013, 07.03.2013 & 31.03.2013. Details of attendance of each director at various meetings of the company are as follows:

Name of the Director	Designation	Category	No. of Board Meetings	Last AGM attended
Mr. Tilak Raj Anand	Director	Non-Executive & Independent	10	Yes
Mrs. Anjana Gupta	Director	Non-Executive & Non-Independent	10	Yes
*#Mr. Sidhant Gupta	Director	Non-Executive & Independent	8	Yes
***Shri Kishan Gupta	Director	Non-Executive & Professional	6	Yes
*Mr. Pankaj Singla	Director	Non-Executive & Independent	7	Yes
**Mr. Sanjay Singhal	Director	Non-Executive & Independent	2	No

\*Appointed w.e.f 4<sup>th</sup> September 2012

\*\*Resigned w.e.f 4<sup>th</sup> September 2012

\*\*\*Resigned w.e.f 5<sup>th</sup> December 2012

# Resigned w.e.f 7<sup>th</sup> march 2013

**COMMITTEE OF DIRECTORS****AUDIT COMMITTEE:**

The audit committee constituted as per clause 49 of the listing agreement. The audit committee reviews:

- a) The audit procedure and techniques
- b) With the management external and internal procedures
- c) The adequacy of internal control system.
- d) The company's financial reporting processes and ensures that the financial statements give a true and fair view of the affairs of the company.

It provides assistance to the board of Directors in fulfilling the Board's oversight responsibilities.

**COMPOSITION AND MEETINGS OF AUDIT COMMITTEE:**

As per the provisions of clause 49 of listing agreement, the audit committee met four times during the year 2012-13 to consider and adopt un-audited & audited quarterly Results of the company.

The Composition of audit committee is as follows:

Name of the Director	Designation	Category
*Mr. Pankaj Singla	Member	Non-Executive & Independent
Mrs. Anjana Gupta	Member	Non-Executive & Non-Independent
Mr. Tilak Raj Anand	Member	Non-Executive & Independent
***Mr. Shri Kishan Gupta	Chairman	Non-Executive & Professional
**Mr. Sanjay Singhal	Member	Non-Executive & Independent
*#Mr. Sidhant Gupta	Member	Non-Executive & Independent

\*Appointed w.e.f 4<sup>th</sup> September 2012

\*\*\*Resigned w.e.f 5<sup>th</sup> December 2012

\*\*Resigned w.e.f 4<sup>th</sup> September 2012

# Resigned w.e.f 7<sup>th</sup> march 2013

During the year Four Audit Committee Meetings were held as per proper advance Notice to the members of Audit Committee Meetings to consider and adopt Quarterly Results of the company. The Four meeting took place on 30.05.2012, 14.08.2012, 12.11.2012 & 12.02.2013.

Details of attendance of each director at Audit Committee Meetings of the company are as follows:

Name of the Director	Designation	Category	No. of Board Meetings	Last AGM attended
***Mr. Shri Kishan Gupta	Chairman	Non-Executive & Professional	3	Yes
*Mr. Pankaj Singla	Member	Non-Executive & Independent	2	No
Mrs. Anjana Gupta	Member	Non-Executive & Non-Independent	4	Yes
Mr. Tilak Raj Anand	Member	Non-Executive & Independent	4	Yes
**Mr. Sanjay Singhal	Member	Non-Executive & Independent	1	No
*#Mr. Sidhant Gupta	Member	Non-Executive & Independent	2	Yes

\*Appointed w.e.f 4<sup>th</sup> September 2012

\*\*\*Resigned w.e.f 5<sup>th</sup> December 2012

\*\*Resigned w.e.f 4<sup>th</sup> September 2012

# Resigned w.e.f 7<sup>th</sup> march 2013

**ROLE AND RESPONSIBILITIES**

The role of Audit Committee includes the review of following:

- Financial Reporting Process
- Draft Financial Results (Quarterly & Annual)
- Internal Audit Reports
- Record of related party transaction
- Reviewing the company's financial and risk management policies
- Management discussion and analysis of financial condition and results of operation
- Compliance with stock exchanges and legal requirement concerning financial statements
- Any other power which are specifically delegated by the board from time to time

The role of the Audit Committee includes recommending the appointment and removal of Statutory Auditor, discussion of Audit plan, fixation of Audit fees and also approval for payment of any other services.

**REMUNERATION COMMITTEE:**

Constitution of remuneration committee by listed public company pursuant to the listing agreement is voluntary. Presently the Company has not constituted any remuneration committee.

**SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE:**

The Shareholders / Investors Grievances Committee are constituted for good corporate governance & Speedy Redressal of investor grievances.

The Composition of Shareholders/Investors Grievances Committee as follows:

Name of the Director	Designation	Category
*Mr. Pankaj Singla	Member	Non-Executive & Independent
Mrs. Anjana Gupta	Member	Non-Executive & Non-Independent
Mr. Tilak Raj Anand	Member	Non-Executive & Independent
***Mr. Shri Kishan Gupta	Chairman	Non-Executive & Professional
**Mr. Sanjay Singhal	Member	Non-Executive & Independent
*#Mr. Sidhant Gupta	Member	Non-Executive & Independent

\*Appointed w.e.f 4<sup>th</sup> September 2012

\*\*\*Resigned w.e.f 5<sup>th</sup> December 2012

\*\*Resigned w.e.f 4<sup>th</sup> September 2012

# Resigned w.e.f 7<sup>th</sup> march 2013

Details of attendance of each member of Shareholders/Investors Grievances Committee meetings of the company are as follows

Name of the Director	Designation	Category	No. of Meetings Attended
*Mr. Pankaj Singla	Member	Non-Executive & Independent	3
Mrs. Anjana Gupta	Member	Non-Executive & Non-Independent	3
Mr. Tilak Raj Anand	Member	Non-Executive & Independent	3
***Mr. Shri Kishan	Chairman	Non-Executive & Professional	3
**Mr. Sanjay Singhal	Member	Non-Executive & Independent	0
*#Mr. Sidhant Gupta	Member	Non-Executive & Independent	3



\*Appointed w.e.f 4<sup>th</sup> September 2012

\*\*\*Resigned w.e.f 5<sup>th</sup> December 2012

\*\*Resigned w.e.f 4<sup>th</sup> September 2012

# Resigned w.e.f 7<sup>th</sup> march 2013

Investors Grievances are placed before the committee. There were no pending investors complaints at the end of the financial year ended on 31.03.2013.

The roles and responsibilities of Shareholders/Investors Grievances Committee are as follows:

#### ROLE AND RESPONSIBILITIES

The role & responsibility of Shareholders/ Investors Grievances Committee includes the review of following:

- To monitor the process of expeditious transfer of shares or debentures.
- To monitor and review the shareholders complaints related to transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividend etc.
- To monitor and review from time to time the systems/procedures relating to processing of transfer of shares, dematerialization/re-materialization of share certificates, re-issued of share certificates against split, cancellation, consolidation and lost share certificates etc.
- To investigate any activity and seek information from any employee of the company, in discharging its duties.
- To obtain outside legal or professional services, if consider necessary.
- To fix the record date for the purposes as required under the Companies act and / or listing agreement.
- To consider and approve issue of duplicate share certificate in lieu of those reported lost, misplaced torn, mutilated etc.
- Any other powers which are specifically delegated by the board from time to time.

#### SUB-DELEGATION

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

#### COMPLIANCE OFFICER OF THE COMPANY

Mrs. Anjana Gupta  
Director  
New Delhi

#### GENERAL BODY MEETING:-

Year	Date of AGMs	Venue	Time
2010	30.09.2010	D-74,Regal Building, Connaught Place, New Delhi-110001	01.30P.M.
2011	30.09.2011	D-74,Regal Building, Connaught Place, New Delhi-110001	01.30P.M.
2012	29.09.2012	D-161, IInd Floor, Suraj Mal Vihar, Delhi - 110 092	11:30A.M.

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

#### STATUTORY DISCLOSURES:-

- 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 are sent to Stock Exchanges where the Company's Shares are listed immediately after the Board Meetings.

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>• Hari Bhoomi</li> </ul>
Any website,	<a href="http://www.iflpromoters.com">www.iflpromoters.com</a>
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 March31, 2013.

**RISKMANAGEMENT:**

- 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.

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

- Date : 30<sup>th</sup> September, 2013
- Time : 01:00 p.m.
- Venue : 66, 2<sup>nd</sup> Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar Delhi-110092.

**TENTATIVE FINANCIAL CALENDER**

Financial Year- 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014

Financial Period	Reporting Date
First Quarter ending 30 <sup>th</sup> June 2013	By 14 of August, 2013
Half Year ending 30 <sup>th</sup> September 2013	By Third Week of November, 2013
Third Quarter ending 31 <sup>st</sup> December 2013	By Third week of February, 2014
Quarter & Year ending 31 <sup>st</sup> March 2014	By Fourth week of May, 2014

**DATE OF BOOK CLOSURE:**

25<sup>th</sup> September, 2013 to 30<sup>th</sup> September, 2013 (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****01.04.2012 to 31.03.2013:**

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

**DIVIDEND PAYMENT DATE:** N.A.

**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.**”, **Registrar and Share Transfer Agent (RTA)** For the purpose of electronic connectivity as well as for physical mode of transfer of shares.

**ADDRESS FOR CORRESPONDENCE**

IFL Promoters Limited  
D-161, 1<sup>st</sup> Floor,  
Suraj Mal Vihar, Delhi -110092.

**ADDRESS OF THE REGISTRAR**

Beetal Financial & Computer Services (P) Ltd.  
3<sup>rd</sup> Floor, 99, Madangir (Behind Local Shopping Centre)  
Near Dada Harsukhdas Mandir, New Delhi 110062

**DECLARATION**

None of the Director of the Company is a Director of more than 15 Companies and member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Director.

**SECRETARIAL AUDIT**

To reconcile the total admitted capital with NSDL & CDSL and the total issue and listed capital secretarial audit is carried out by a “**Chartered Accountants**” on quarterly basis.

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of  
**IFL Promoters Limited,**  
D-161,1<sup>st</sup> Floor,  
Suraj Mal Vihar, Delhi -110092

1. We have examined the compliance of the conditions of Corporate Governance by “**IFL Promoters Limited**” for the year ended 31<sup>st</sup> March 2013 as stipulated in clause 49 of the listing agreement of the said company with the Stock Exchanges in India.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression and opinion of the financial statements of the company.
3. In our opinion and to the best of our information and explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of Investor Grievances received during the year ended 31<sup>st</sup> March 2013, no investor grievances are pending against the company for a period of exceeding one month as per the record maintained by the companies which are presented to Investor Grievance Committee.

We 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.

Place: New Delhi  
Date: 04.09.2013

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

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

**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, 2013 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**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

**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, 1956, 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, 2013; 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
  - a. We have 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 Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - e. On the basis of written representations received from the directors as on March 31, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
  - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

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

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

Place: New Delhi  
Date: 30.05.2013

**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, 2013**

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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 six parties covered in the register maintained under section 301 of the Companies Act 1956. The amount of loan given during the year was Rs.22,00,000.00 and the maximum amount involved during the year was Rs.1,21,81,720.00.

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 301 of the Companies Act, 1956 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 301 of the Companies Act 1956. The amount taken during the year Rs.3,15,81,000.00 and the maximum amount involved during the year was Rs.3,85,15,795.00.

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 301 of the companies act, 1956 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. Therefore the provisions of clause 4 (iv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company
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 209(1) (d) of the companies Act, 1956, therefore the provision of clause 4(viii) of the CARO, 2003 are not applicable to the company.
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 31.03.2013 for a period of more than six months from the date they became payable *except Service tax of Rs.3,34,842.00, Income Tax of Rs.10,18,432.00 & TDS of Rs. 91,177.00.*  
  
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, provided the Company has incurred cash losses during the financial year covered by our audit for Rs.12,78,264.77 (cash losses in the immediately preceding Financial year is Rs.4,43,722.00).
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. Therefore, the provisions of clause 4(xiii) of the said Order are not applicable to the Company.
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 U/S 49 of the Companies Act, 1956.
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.69,21,325.00 has been used it for granting long term loans.
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 301 of the Companies Act, 1956, during the year. Accordingly, the provisions of clause 4(xviii) of the said Order are not applicable to the Company.
19. According to the information and explanations given to us, the Company has not issued any Debentures during the year. As such, the provisions of clause 4(xix) of the said Order are not applicable to the Company.
20. According to the information and explanations given to us the Company has raised the money by way of preferential issue during the year.
21. As explained to us, no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.

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

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

Place: New Delhi  
Dated: 30.05.2013

**IFL PROMOTERS LIMITED**  
**D-161, 1ST FLOOR, SURAJMAL VIHAR, DELHI-110092**  
**BALANCE SHEET AS AT 31ST MARCH, 2013**

PARTICULARS	NOTE	AS AT 31st MARCH 2013	AS AT 31st MARCH 2012
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUND</b>			
(a) SHARE CAPITAL	1	45,584,000.00	45,584,000.00
(b) RESERVES AND SURPLUS	2	30,645,301.23	33,452,823.00
(c) MONEY RECEIVED AGAINST CONVERTABLE SHARE WARRANTS 59,00,000 WARRANTS @ Rs.7/-EACH (Rs.2/- PREMIUM INCLUDED) (25% RECEIVED)		10,325,000.00	-
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
<b>(3) NON CURRENT LIABILITIES</b>			
(a) LONG TERM BORROWINGS	3	3,250,000.00	-
(b) LONG TERM PROVISIONS	4	81,390.00	-
<b>(4) CURRENT LIABILITIES</b>			
(a) SHORT TERM BORROWINGS	5	46,479,795.00	12,247,065.00
(b) TRADE PAYABLES	6	25,643,511.70	5,997,849.00
(c) OTHER CURRENT LIABILITIES	7	479,741.00	1,132,152.00
(d) SHORT TERM PROVISIONS	8	-	7,954.00
<b>TOTAL</b>		<b>162,488,738.93</b>	<b>98,421,843.00</b>
<b>II. ASSETS</b>			
<b>(1) NON CURRENT ASSETS</b>			
(a) FIXED ASSETS			
(i) TANGIBLE FIXED ASSETS	9	99,237.00	138,102.00
(b) NON CURRENT INVESTMENTS	10	48,844,726.74	14,544,000.00
(c) DEFERRED TAX ASSETS	11	7,372.00	364,794.00
(d) LONG TERM LOANS & ADVANCES	12	32,555,900.00	21,325,900.00
<b>(2) CURRENT ASSETS</b>			
(a) TRADE RECEIVABLES	13	4,934,871.00	5,510,291.00
(b) CASH AND CASH EQUIVALENTS	14	1,361,867.19	515,354.00
(c) SHORT TERM LOANS AND ADVANCES	15	74,662,474.00	55,984,548.00
(d) OTHER CURRENT ASSETS	16	5,270.00	-
<b>(3) MISC EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)</b>	17	17,021.00	38,854.00
<b>TOTAL</b>		<b>162,488,738.93</b>	<b>98,421,843.00</b>
NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	24		
THE NOTE NOS 1 TO 23 ARE INTEGRATED PART OF FINANCIAL STATEMENTS		-	-

"IN TERMS OF OUR AUDIT REPORT OF EVEN DATE ATTACHED"

For **G.S. Goel & Co.**  
**Chartered Accountant**  
**FRN 001415N**

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

PLACE: New Delhi  
DATE: 30.05.2013

For and on behalf of Board  
**IFL PROMOTERS LIMITED**

Sd/-  
Pankaj Singhla  
Director  
DIN : 05286825

Sd/-  
Anjana Gupta  
Director  
DIN:00059090

**IFL PROMOTERS LIMITED**  
**D-161, 1st Floor, Surajmal Vihar, Delhi-110092**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH**

S. No	Particulars	Note	2013		2012	
I	Revenue From Operations	18		78,696.98		9,248,220.00
II	Other Income	19		(579,829.37)		28,181.00
III	Total Revenue			<b>(501,132.39)</b>		<b>9,276,401.00</b>
IV	Expenses:					
	Cost Of Materials Consumed	20		-		3,023,381.00
	Job Work Expenses			-		836,110.00
	Employee Benefit Expenses	21		93,000.00		3,811,170.00
	Finance Costs	22		2,901.81		6,993.00
	Depreciation	9		38,865.00		12,768.00
	Other Expenses	23		681,230.57		2,042,469.00
	Total Expenses			<b>815,997.38</b>		<b>9,732,891.00</b>
	Prior Period Adjustment (Income Tax)			1,051,580.00		160,293.00
	Contingent Provisions Against			81,390.00		-
	Standard Assets					
V.	Profit Before Tax(lii-iv)			<b>(2,450,099.77)</b>		<b>(616,783.00)</b>
VI.	Tax Expense:					
	(1)Current Tax		-		7,954.00	
	(2)Deferred Tax		357,422.0	357,422.00	5,490.00	13,444.00
				357,422.00		13,444.00
VII.	Profit(Loss) For The Period(V-Vi)			<b>(2,807,521.77)</b>		<b>(630,227.00)</b>
VIII	Earnings Per Equity Share					
	(1)Equity			(0.31)		(0.07)
	(2)Diluted			(0.27)		(0.07)
	NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	24				
	THE NOTES NOS 1 TO 23 ARE INTEGRATED PART OF FINANCIAL STATEMENTS					

"IN TERMS OF OUR AUDIT REPORT OF EVEN DATE ATTACHED"

For and on behalf of Board  
**IFL Promoters Limited**

Sd/-  
Pankaj Singla  
Director  
DIN : 05286825

Sd/-  
Anjana Gupta  
Director  
DIN : 00059090

For **G.S. Goel & Co.**  
**Chartered Accountant**  
**FRN 001415N**

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

PLACE: New Delhi  
DATE : 30.05.2013

**IFL PROMOTERS LIMITED**  
**D-161, 1st Floor, Surajmal Vihar, Delhi-110092**  
 NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2013

PARTICULARS	AS AT 31.03.2013	AS AT 31.03.2012
<b><u>NOTE - 1</u></b>		
<b><u>SHARE CAPITAL</u></b>		
<b><u>AUTHORIZED SHARE CAPITAL</u></b>		
1,92,00,000 EQUITY SHARES OF RS. 5/-EACH	96,000,000.00	50,000,000.00
(PR. YEAR 1,00,00,000 EQUITY SHARES OF RS. 5/-EACH)		
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP</u></b>		
91,16,800 EQUITY SHARES OF RS. 5/-EACH	45,584,000.00	45,584,000.00
( PR. YEAR 91,16,800 EQUITY SHARES OF RS. 5/- EACH)		
	<u>45,584,000.00</u>	<u>45,584,000.00</u>

**DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP SHARE CAPITAL**

SHAREHOLDERS	AS AT 31.03.2013	AS AT 31.03.2013	AS AT 31.03.2012	AS AT 31.03.2012
	NO. OF SHARES	PERCENTAGE	NO. OF SHARES	PERCENTAGE
Pawar Estates Private Limited	-	-	1,200,000	13.16%
North India Securities Private Limited	-	-	1,000,000	10.97%
Srishti Forms Private Limited	-	-	900,000	9.87%
Cpr Capital Services Limited	842,863	9.25%	758,518	8.32%

SHARE RECONCILIATION STATEMENT	AS AT 31.03.2013	AS AT 31.03.2012
PARTICULARS	EQUITY	EQUITY
Shares Outstanding At The Beginning Of The Year	9,116,800.00	9,116,800.00
Add: Shares Issued During The Year	-	-
Less: Shares Bought Back During The Year	-	-
Shares Outstanding At The End Of The Year	<u>9,116,800.00</u>	<u>9,116,800.00</u>

<b><u>NOTE - 2</u></b>		
<b><u>RESERVES AND SURPLUS</u></b>		
<b><u>PROFIT &amp; LOSS ACCOUNT (A)</u></b>		
Opening Balance	24,530,298.00	25,160,525.00
Add: Profit/(Loss) During The Year	(2,807,521.77)	(630,227.00)
Closing Balance	<b>TOTAL (A)</b>	<b>24,530,298.00</b>
<b><u>RESERVE FUND (B)</u></b>		
(As per Section 45 IC of RBI Act)		
Opening Balance :	7,922,525.00	7,922,525.00
Add: Tfd. From Profit & Loss A/C During The Year	-	-
Closing Balance	<b>TOTAL (B)</b>	<b>7,922,525.00</b>
<b><u>CAPITAL RESERVE (C)</u></b>		
(Preference Shares Forfeited)	1,000,000.00	1,000,000.00
	<b>TOTAL (C)</b>	<b>1,000,000.00</b>
	<b>TOTAL (A)+(B)+(C)</b>	<b><u>30,645,301.23</u></b>
		<b><u>33,452,823.00</u></b>

	AS AT 31 <sup>ST</sup> MARCH, 2013	AS AT 31 <sup>ST</sup> MARCH, 2012
<b><u>NOTE - 3 LONG TERM BORROWINGS</u></b>		
<b><u>UNSECURED</u></b>		
(INTEREST FREE LOAN)		
- Advance India Shares & Securities Pvt Ltd	2,000,000.00	-
- PKG Marketing Pvt. Ltd.	1,250,000.00	-
	<u>3,250,000.00</u>	
<b><u>NOTE - 4 LONG TERM PROVISIONS</u></b>		
Contingent Provisions Against Standard Assets	81,390.00	-
	<u>81,390.00</u>	
<b><u>NOTE - 5 SHORT TERM BORROWINGS</u></b>		
<b><u>LOANS FROM RELATED PARTIES (UNSECURED)</u></b>		
(INTEREST FREE LOAN REPAYABLE ON DEMAND)		
- Heena Developers Pvt. Ltd.	6,294,000.00	6,294,000.00
- North India Securities Pvt. Ltd.	493,065.00	493,065.00
- Suman S S Rolling Mills Pvt. Ltd.	1,060,000.00	1,060,000.00
- Cusp Infra Projects Ltd.	854,580.00	-
	<b>TOTAL (A)</b>	<b>7,847,065.00</b>
<b><u>LOANS FROM OTHERS (UNSECURED)</u></b>		
- DMC Education Ltd.	23,364,150.00	-
- DMC Institute of Capital Market Pvt Ltd.	1,000,000.00	-
- DMC Institute of Employability Skills Pvt Ltd.	150,000.00	-
- DMC Institute of Insurance Studies Pvt Ltd	745,000.00	-
- ILA Trading Pvt Ltd.	2,900,000.00	1,500,000.00
- L.M.S.S. Rolling Mills Pvt. Ltd.	2,900,000.00	2,900,000.00
- V Soft Services Pvt. Ltd	6,000,000.00	-
- P.K. Garg & Associates	719,000.00	-
	<b>TOTAL (B)</b>	<b>4,400,000.00</b>
	<b>TOTAL (A) + (B)</b>	<b>12,247,065.00</b>
<b><u>NOTE - 6</u></b>		
<b><u>CURRENT LIABILITIES</u></b>		
Trade Payables	25,643,511.70	5,997,849.00
	<u>25,643,511.70</u>	<u>5,997,849.00</u>
<b><u>NOTE - 7</u></b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
- Expenses Payable	48,722.00	679,082.00
- Tds Payable	96,177.00	118,228.00
- Government Dues - (Service Tax)	334,842.00	334,842.00
	<u>479,741.00</u>	<u>1,132,152.00</u>
<b><u>NOTE - 8</u></b>		
<b><u>SHORT TERM PROVISIONS</u></b>		
Provision For Income Tax	-	7,954.00
	=	<u>7,954.00</u>

<b><u>NOTE - 10</u></b>	<b>AS AT 31st MARCH, 2013</b>	<b>AS AT 31st MARCH, 2012</b>
<b><u>NON-CURRENT INVESTMENTS</u></b>		
<b><u>Investment In Equity Instruments</u></b>		
<b>UNQUOTED :</b>		
11,000 Equity Shares Of Technet Agrologics Ltd. @ Rs. 1000/- Each (Rs. 990/- Premium Included) Partly Paid Up	5,500,000.00	-
22,000 Equity Shares Of Wool Spuns Ltd. @ Rs. 500/- Each (Rs.490/- Premium Included)	11,000,000.00	
1000 Equity Shares Of E Senergy Infosystems Pvt Ltd. @ Rs. 1000/- (Rs. 990/- Premium Included)	-	1,000,000.00
3450 Equity Shares Of Essence Techno Services Pvt Ltd. @ Rs. 1000/- (Rs. 990/- Premium Included)	-	3,450,000.00
10700 Equity Shares Of Maheshwari Electricals & Mfrs Pvt Ltd. @ Rs. 500/- (Rs. 490/- Premium Included) {(P.Year 5700 Shares @ Rs. 500/- (Rs. 490/- Premium Included)}	5,350,000.00	2,850,000.00
2300 Equity Shares Of Srr Halth Services Pvt Ltd. @ Rs .1000/- (Rs. 990/- Premium Included)	2,300,000.00	2,300,000.00
1500 Equity Shares Of Srr Techno Services Pvt Ltd. @ Rs .1000/- (Rs. 990/- Premium Included)	1,500,000.00	1,500,000.00
13776 Equity Shares Of Promilla Rolling Floor Mills Pvt Ltd. @ Rs 250/- (Rs. 240/- Ppremium Included) {(P.Year 9000 Shares @ Rs. 250/- (Rs. 240/- Premium Included)}	3,444,000.00	3,444,000.00
<b>QUOTED :</b>		
44092 Shares Of Turbotech Engg Ltd (Market Value Rs. 18,298,180.00)	19,750,726.74	-
	<b>48,844,726.74</b>	<b>14,544,000.00</b>
<b><u>NOTE-11</u></b>		
<b><u>DEFERRED TAX ASSETS</u></b>		
Opening balance	364,794.00	370,284.00
Less: adjustments made during the year	357,422.00	5,490.00
<b>TOTAL</b>	<b>7,372.00</b>	<b>364,794.00</b>
<b><u>NOTE-12</u></b>		
<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>		
<b><u>Loans &amp; Advances To Other Parties</u></b>		
- A.P. Goyal	260,000.00	260,000.00
- Asha Rani Gupta	500,000.00	500,000.00
- Aristocrat International Pvt Ltd.	2,000,000.00	2,000,000.00
- Bharti Properties Pvt Ltd	370,000.00	-
- DMC Institute Of Mathematics Pvt Ltd	2,145,000.00	-
- DMC Institute Of Public Administration Pvt Ltd	3,800,000.00	-
- DMC Institute Of Stock Market Pvt Ltd	2,650,000.00	-
- Gitanjali	432,000.00	432,000.00
- Gajdeva Electronics	1,000,000.00	-
- J A Financial & Management Cons Pvt Ltd	285,000.00	-
- Lalit Saxena	700,000.00	-
- Mahender Singh	2,382,000.00	2,102,000.00
- Dilabar Khan	3,132,380.00	3,132,380.00
- Paradigm Advertising Pvt Ltd	500,000.00	500,000.00
- Pert Consultants Ltd.	3,006,800.00	3,006,800.00
- Piyanshu S.S. Rolling Mills (P) Ltd.	1,140,000.00	1,140,000.00

	AS AT 31 <sup>ST</sup> MARCH, 2013	AS AT 31 <sup>ST</sup> MARCH, 2012
- Sidhi Sales Syndicate	1,500,000.00	-
- Seth Medicals Pvt Ltd.	1,500,000.00	1,500,000.00
- Vibhuti Electronics Pvt Ltd.	1,750,000.00	1,750,000.00
- Zile Singh	3,502,720.00	5,002,720.00
<b>TOTAL</b>	<b>32,555,900.00</b>	<b>21,325,900.00</b>

<b>NOTE-13</b>	AS AT 31 <sup>ST</sup> MARCH, 2013	AS AT 31 <sup>ST</sup> MARCH, 2012
<b><u>TRADE RECIEVABLES</u></b>		
Trade recievables outstanding for a period less than six months		
- Unsecured considered good	-	1,997,400.00
Trade recievables outstanding for a period exceeding six months		
- Unsecured considered good	4,934,871.00	3,512,891.00
<b>TOTAL</b>	<b>4,934,871.00</b>	<b>5,510,291.00</b>
<b>TRADE RECIEVABLES STATED ABOVE INCLUDES AMOUNTS DUE BY:</b>		
-Private Companies In Which Director Is A Director	1,000,000.00	2,110,842.00

<b>NOTE-14</b>	AS AT 31 <sup>ST</sup> MARCH, 2013	AS AT 31 <sup>ST</sup> MARCH, 2012
<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
Cash in hand	1,336,633.00	114,383.00
<u>Balance with banks:</u>		
In current account	25,234.19	400,971.00
<b>TOTAL</b>	<b>1,361,867.19</b>	<b>515,354.00</b>

<b>NOTE-15</b>	AS AT 31 <sup>ST</sup> MARCH, 2013	AS AT 31 <sup>ST</sup> MARCH, 2012
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
<u>Loans &amp; Advances To Related Parties:</u>		
- Unsecured Considered Good		
- Aman Associates Pvt Ltd.	8,141,720.00	8,141,720.00
- Cusp Infra Projects Ltd.	-	70,000.00
- Glory Construction Pvt Ltd.	272,000.00	272,000.00
- Regal Tower Pvt Ltd.	1,068,000.00	1,068,000.00
- Shikha Developers Pvt Ltd.	500,000.00	500,000.00
- Bharat Gupta	950,000.00	-
<u>Other Short Term Loans &amp; Advances</u>		
Advance Recoverable In Cash Or In Kind Or For Value To Be Received In Consideration		
- Asha Nagpal	1,000,000.00	-
- Bhavneet Kaur	250,000.00	-
- Chp Finance Pvt Ltd	12,455,000.00	12,455,000.00
- Cpr Commodity Services Pvt Ltd	999,900.00	-
- Deepak Gautam	1,000,000.00	1,000,000.00
- Ishan Chaudhary	1,000,000.00	1,000,000.00
- K K Singhal	2,500,000.00	-
	AS AT 31 <sup>ST</sup> MARCH, 2013	AS AT 31 <sup>ST</sup> MARCH, 2012



- Mukesh Kumar Gupta	350,000.00	-
- Neelam Saluja	1,300,000.00	1,300,000.00
- Sachin Saluja	2,000,000.00	800,000.00
- Shena	1,000,000.00	-
- Ours Trading & Holdings Pvt Ltd	360,000.00	-
- T & G Educate Pvt Ltd	420,000.00	-
Share Application Money		
- Capital Realtech Pvt Ltd	3,000,000.00	-
Security Deposits	125,000.00	125,000.00
Advance Against Property	35,770,000.00	28,000,000.00
<u>Balance With Government Authorities</u>		
- Advance Income Tax	-	815,000.00
- Mat Credit		
2006-07	28,742.00	28,742.00
2007-08	172,112.00	172,112.00
- Tds 2008-09	-	9,079.00
- Tds 2009-10	-	31,600.00
- Tds Interest Received	-	196,295.00
<b>TOTAL</b>	<b>74,662,474.00</b>	<b>55,984,548.00</b>
<b>LOANS &amp; ADVANCES STATED ABOVE INCLUDES AMOUNTS DUE BY:</b>		
-Private Companies In Which Director Is a Director	9,981,720.00	10,051,720.00

<b><u>NOTE-16</u></b>	AS AT 31st MARCH, 2013	AS AT 31st MARCH, 2012
<b>OTHER CURRENT ASSETS</b>		
Input Service Tax	5,270.00	-
<b>TOTAL</b>	<b>5,270.00</b>	<b>-</b>

<b><u>NOTE-17</u></b>	AS AT 31st MARCH, 2013	AS AT 31st MARCH, 2012
<b>MISC EXPENDITURE</b>		
(To The Extent Not Written Off Or Adjusted)		
Opening Balance	38,854.00	60,687.00
Less : Written Off During The Year	21,833.00	21,833.00
<b>TOTAL</b>	<b>17,021.00</b>	<b>38,854.00</b>

<b><u>NOTE-18</u></b>	AS AT 31st MARCH, 2013	AS AT 31st MARCH, 2012
<b><u>REVENUE FROM OPERATIONS</u></b>		
Infrastructure Business Income	-	5,561,520.00
Profit On Sale Of Shares	78,696.98	3,686,700.00
<b>TOTAL</b>	<b>78,696.98</b>	<b>9,248,220.00</b>

<b><u>NOTE-19</u></b>	AS AT 31st MARCH, 2013	AS AT 31st MARCH, 2012
<b><u>OTHER INCOME</u></b>		
Interest On Income Tax Refund	-	4,698.00
Loss On Trading	(580,799.37)	-
Misc. Income	970.00	23,483.00
<b>TOTAL</b>	<b>(579,829.37)</b>	<b>28,181.00</b>

<b><u>NOTE-20</u></b>	AS AT 31st MARCH, 2013	AS AT 31st MARCH, 2012
<b><u>COST OF MATERIALS CONSUMED</u></b>		
Cement , Rodi And Sand (Raw)	-	722,440.00
Construction Charges	-	643,801.00
Equipment Hire Charges	-	520,430.00
Fuel Expenses	-	375,630.00
Labour Chargres	-	761,080.00
<b>TOTAL</b>	<b>-</b>	<b>3,023,381.00</b>

<b><u>NOTE-21</u></b>	AS AT 31st MARCH, 2013	AS AT 31st MARCH, 2012
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Salary & Wages	93,000.00	3,515,460.00
Staff Welfare	-	295,710.00
<b>TOTAL</b>	<b>93,000.00</b>	<b>3,811,170.00</b>

<b><u>NOTE-22</u></b>	AS AT 31st MARCH, 2013	AS AT 31st MARCH, 2012
<b><u>FINANCE COSTS</u></b>		
Bank Charges	2,901.81	6,993.00
<b>TOTAL</b>	<b>2,901.81</b>	<b>6,993.00</b>

<b><u>NOTE-23</u></b>	AS AT 31st MARCH, 2013	AS AT 31st MARCH, 2012
<b><u>OTHER EXPENSES</u></b>		
Accounting Charges	12,000.00	60,000.00
Advertising Expenses	42,971.00	56,338.00
Auditors Remuneration	35,000.00	35,000.00
Audit Out Of Pocket Exp.	-	16,600.00
A.G.M & E.G.M. Expenses	6,760.00	54,710.00
Annual Fees	45,352.00	-
Board Meeting Expenses	2,500.00	11,500.00
Books & Periodicals	1,575.00	10,644.00
Business Promotion	-	161,080.00
Conveyance Expenses	2,500.00	114,053.00
Computer Exp.	1,250.00	12,740.00
Director Sitting Fees	-	36,000.00
Diwali Expenses	3,500.00	125,700.00
Donation	-	500,000.00
Electricity Expenses	-	69,308.00
Food & Beverages	-	34,600.00
Filing , Listing & Custodial Fee	301,000.00	36,308.00
Interest On Tds	4,034.00	-
Miscellaneous Expenses	3,143.00	59,233.00
Pay In Charges	1,638.57	-
Postage & Courier	1,520.00	40,759.00
Preferential Issue Exp	112,360.00	-
Preliminary Expenses	21,833.00	21,833.00
Printing & Stationery	375.00	50,905.00
Legal & Professional Charges	74,662.00	122,566.00
Securities Transaction Tax	6,057.00	-

Rent	-	180,000.00
Telephone Expenses	-	66,383.00
Training Charges	-	80,000.00
Water Charges	-	26,309.00
Website Designing Charges	1,200.00	59,900.00
<b>TOTAL</b>	<b>681,230.57</b>	<b>2,042,469.00</b>

**Floor, Surajmal Vihar, Delhi-110092**  
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH

**NOTE - 9 TANGIBLE FIXED ASSETS**  
**AS ON 31ST MARCH, 2013**

Description	Gross Block				Depreciation				Net Block	
	As at 01.04.2012	Additional During the Year	Sale Adjust ment	Total as at 31.03.2013	Up to 01.04.2012	During the year	Adjustmen t for sale	Up to 31.03.2013	At at 31.03.2013	As at 31.03.2012
Computers	85,420.00	-	-	85,420.00	10,082.00	31,135.00	-	40,217.00	45,203.00	75,338.00
Office Equipments	65,450.00	-	-	65,450.00	2,686.00	8,730.00	-	11,416.00	54,034.00	62,764.00
Total	150,870.00	-	-	150,870.00	12,768.00	38,865.00	-	51,633.00	99,237.00	138,102.00
Prev. year Figures	-	150,870.00	-	150,870.00	-	12,768.00	-	12,768.00	138,102.00	-

For and on behalf of Board  
**IFL Promoters Limited**

For **G.S. Goel & Co.**  
**Chartered Accountant**  
**FRN 001415N**

Sd/-  
Pankaj Singhla  
Director  
DIN : 05286825

Sd/-  
Anjana Gupta  
Director  
DIN : 00059090

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

Place : New Delhi  
Date : 30.05.2013

**IFL PROMOTERS LIMITED**  
**D-161, 1st Floor, Surajmal Vihar, Delhi-110092**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH**

<b>PARTICULARS</b>	<b>AS AT 31.03.2013</b>	<b>AS AT 31.03.2012</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/(Loss) before tax	(24.50)	(6.17)
Add: Adjustments for Depreciation	0.39	0.13
Add: Preliminary Expenses Written off	0.22	0.22
Add: Contingent Provisions against Standard Assets	0.81	
Operating Profit after tax before working	(23.08)	(5.82)
Capital changes, Adjustment for:		
Trade and Other Receivables	5.75	51.34
Trade Payables	196.45	(8.39)
Other Current Liabilities	(6.52)	(4.30)
Short Term Provisions	(0.08)	-
Loans and Advances	(299.08)	43.18
Other current Assets	(0.05)	-
Cash Flow from Operating Activities	-	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(126.61)</b>	<b>76.01</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investments	(437.51)	-
Purchase of Fixed Assets	-	(1.51)
Sale of Investments	44.50	60.01
<b>Net Cash used in Investing Activities (B)</b>	<b>(393.01)</b>	<b>58.50</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Convertible Share Warrants	103.25	-
Proceeds from Unsecured Loan	424.83	70.05
<b>Net Cash from financing activities (C)</b>	<b>528.08</b>	<b>70.05</b>
<b>Net Inflow/(Outflow) [A + B + C]</b>	<b>8.46</b>	<b>204.56</b>
Closing Balance of Cash and cash equivalents		
Cash In Hand	13.37	1.14
Balance With Current Accounts	0.25	4.01
	13.62	5.15
Less: Opening Balance of Cash and cash equivalents		
Cash In Hand	1.14	0.58
Balance With Current Accounts	4.01	(199.99)
	5.15	(199.41)
Net increase in cash and cash equivalents	8.46	204.56

For **G.S. Goel & Co.**  
**Chartered Accountant**  
**FRN 001415N**

**For and on behalf of Board**  
**IFL Promoters Limited**

Sd/-  
(G.S. Goel)  
Partner  
M. No. : 014428  
Place : New Delhi  
Date : 30.05.2013

Sd/-  
Pankaj Singhla  
Director  
DIN:05286825

Sd/-  
Anjana Gupta  
Director  
DIN:00059090

**AUDITOR'S CERTIFICATE**

We have examined the above cash flow statement of **IFL PROMOTERS LTD.** for the year ended on 31<sup>st</sup> March, 2013. The statement has been prepared by the Company in accordance with requirements of clause 32 of Listing Agreement with the Stock Exchanges and is in agreement with corresponding Statement of Profit & Loss and Balance Sheet of the Company.

**For G.S. Goel & Co.**  
**Chartered Accountant**  
**FRN 001415N**

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

Place : New Delhi  
Date : 30.05.2013

# IFL PROMOTERS LIMITED

## Form B

1.	Name of the Company	IFL PROMOTERS LIMITED
2.	Annual Financial statements for the year ended	31 <sup>st</sup> March 2013
3.	Type of Audit Qualification	<p>Qualified for below mentioned points</p> <p>a. <i>The Company has granted unsecured interest free loans to parties and in their opinion except the rate of interest (interest free), other terms &amp; conditions on which loans has been granted were not prima facie prejudicial to the company.</i></p> <p>b. <i>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 31.03.2013 for a period of more than six months from the date they became payable except Service tax of Rs.3,34,842.00, Income Tax of Rs.10,18,432.00 &amp; TDS of Rs. 91,177.00.</i></p>
4.	Frequency of qualification	Repeatedly
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report	The qualification which are observed by Statutory auditors is mentioned in Directors Report of the company for the year ended 2012-13.
	Additional comments from the board/ audit committee chair:	<p>The Directors have gone through the observation/qualification of the Statutory Auditor and formed their opinion;</p> <p>a. The company has granted Unsecured Interest free loans to various parties which are in our opinion beneficial to the growth of the company in the long run.</p> <p>b. The company is regular in depositing the statutory dues payable to the Statutory Authorities in the past. This year due to financial crisis company fails to deposit the dues payable to Service Tax and TDS to the respective Authorities in time. Officers of the company, while accessing the website of Income Tax has found that there is pending Dues of Income Tax against the company but regarding this no letter, order etc. has been received by the company. Directors of the formed the opinion that when any notice, order etc. will be received by the company appropriate action/steps will be taken and till then dues are pending as payable in the accounts of the company.</p>
5.	To be signed by- Director of the Company	<i>Aryana Gupta</i>

For and on behalf of  
IFL Promoters Limited

*Aryana Gupta*  
Director