

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

{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,
IB Infotech Enterprises Ltd
428, Kailash Plaza,
Vallabh Baug Lane
Ghatkopar (East)
Mumbai 400 075

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by the IB Infotech Enterprises Ltd (herein after 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 our opinion thereon.

Based on our verification of the Company’s 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 authorised representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2021 complied with the statutory provision 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 hereunder :-

1. We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2021 according to the provisions of :
 - I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - 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 there under, 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’):-
 - a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- 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.

VI During the year under Report the Company has no major business activity and no income has been generated except from the interest income from the fixed deposits kept with the Bank and therefore no law in particular was applicable to the Company.

- 2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company under the financial year under report:
 - a. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - c. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 relating to issue of shares on preferential basis to the promoters and others;
 - e. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;
- 3. We have also examined compliance of the following to the extent applicable;
 - a. Secretarial Standards issued by the Institute of Company Secretaries of India.
 - b. The Listing Agreements entered into by the Company with the BSE Ltd ('BSE').
 - c. The provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, guidelines mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive and Independent Directors. There were no changes in the composition of the Board of Directors during the year under review.

Adequate notice is given to all the directors to schedule the Board meetings, agenda and detail notes on agenda were sent at least seven days in advance and system exists for seeking and obtaining further information and clarifications on the agenda item before the meeting and the meaningful participation in the meeting.

Majority decision of the Board of Directors is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

We further report that there are adequate system and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has no specific actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For PRS Associates
Company Secretaries

Sd/-
Sanjay B. Shringarpure
Partner
FCS No: 2857
COP No: 6107
UDIN:F002857C000781107

Date: 13th August, 2021
Place: Mumbai

Note: - This report is to be read with our letter of even date which is annexed as ANNEXURE A and forms as integral part of this Report.

Annexure A to Secretarial Audit Report

The Members,
IB Infotech Enterprises Ltd
428, Kailash Plaza,
Vallabh Baug Lane
Ghatkopar (East)
Mumbai 400 075

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations and standards applicable to IB Infotech Enterprises Limited (the Company) is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produce to us. We believe that the process and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Whenever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For PRS Associates
Company Secretaries

Sd/-
(Sanjay B. Shringarpure)
Partner
FCS No: 2857
COP No: 6107
UDIN:F002857C000781107
Date: 13th August, 2021
Place: Mumbai