



IB INFOTECH ENTERPRISES LIMITED

**Annual Report
2015-16**



BOARD OF DIRECTORS

Mrs. Rita Rajkumar Singh	Whole Time Director
Mr. Jasmin Parekh	Director
Mr. Manish Sheth	Director
Ms. Preeti Sheth	Director

AUDITORS

MVK Associates
Chartered Accountants
800 Sangita Ellipse,
Sahakar road,
Vile Parle (E),
Mumbai - 400 057

REGISTERED OFFICE

428, Kailash Plaza
Vallabh Baug Lane
Ghatkopar East
Mumabi 400075

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IB INFOTECH ENTERPRISES LIMITED

CIN: L30006MH1987PLC045529

Reg. Off.: 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075

Telephone No: (022) 6670 9800

Email ID: iielimited@yahoo.in

NOTICE

NOTICE is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the members of **IB INFOTECH ENTERPRISES LIMITED** will be held on Thursday, the 29th day of September, 2016 at 5.00 p.m. at 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 including the audited Balance sheet as at 31st March, 2016 and the statement of Profit & Loss Account of the Company for the year ended as on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jasmin Parekh (DIN: 06507112) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. MVK Associates, Chartered Accountants as Auditors of the Company for the Financial Year 2016-17 and to fix their remuneration.

"RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of M/s. MVK Associates, Chartered Accountants (Registration No. 120222W) as the auditors of the Company to hold office until the conclusion of the Annual General Meeting of the Company to be held

in the year 2018, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration and reimbursement of actual out of pocket expenses incurred by them for the purpose of audit for the financial year ending March 31, 2017.”

For IB Infotech Enterprises Limited

sd/-

Rita Singh

Director

DIN: 01988709

Place: Mumbai

Date: August 13, 2016

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument(s) appointing a proxy, if any, shall be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.

A person acting as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Books of the Company will remain close from Tuesday, the 27th September, 2016 to Thursday, the 29th September, 2016 (both days inclusive).
3. Members are requested to intimate the Registrar and Share Transfer Agent of the Company-System Support Services, immediately of any change in their address on respect of equity shares held in physical mode and to their Depository Participants (DP) in respect of equity shares held in dematerialized form.
4. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrar and Share Transfer Agent of the Company.

- 5. 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.**
- 6. *The Company has entered into agreements with the NSDL and CDSL. The Depository System envisages the elimination of several problems involved in the scrip based system such as bad deliveries, fraudulent transfers, fake certificates, theft in postal transit, delay in transfer, mutilation of share certificate, etc simultaneously. Depository system offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, improved liquidity, etc. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holdings to electronic mode.***
- 7. Pursuant to section 101 and 136 of the Companies Act, 2013 read with relevant Rules made there under, as amended from time to time, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address with the Company or with the Depository. Members who have not registered their e-mail address either with the Company or with the Depository can now register the same by submitting updated email address to System Support Services, the Registrar and Share Transfer Agent or Company. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.**

The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance slip are being sent to those members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance slip at the registration counter to attend the AGM. Members may also note that the Annual Report for FY 2015-2016 will also be available on the Company's website for their download.

- 8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, as amended from time to time, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this notice.**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2016 (9.00 a.m. IST) and ends on 28th September, 2016 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 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
- (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 demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ■ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ■ 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

<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>■ 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).</p>
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- (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. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant IB Infotech Enterprises 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) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google play store. iPhone and Windows phone users can download the app from the app store and Windows respectively on or after June 30, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xx) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut - off date and not casting their votes electronically, may cast their vote at the AGM venue, facility will be available at the venue. The results of e-voting will be placed by the Company at the Registered Office of the Company within two days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

9. The resolutions proposed will be deemed to have been passed on the date of AGM subject to receipt of number of votes in favour of the resolutions.

10. Mr. Sanjay Shringarpure, Practicing Company Secretaries, (Membership No: F2857) has been appointed as the Scrutinizer to scrutinize the e-voting process.

11. Voting will be provided to the members through e-voting and/or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-

voting or ballot If a member cast votes by both modes, then voting done through e-voting shall prevail and the ballot shall be treated as invalid

12. Members seeking any information/clarifications with regard to accounts and audit are requested to write to the Company in advance and their queries should reach the registered office of the Company at least seven days prior to the date of meeting, so as to enable the Management to keep the information/clarification ready.
13. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the Company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting except Saturdays, Sundays and public Holidays
14. Members/Proxies are requested to bring their attendance slip dully filled in along with their copy of Annual Report to the Meeting.

For IB Infotech Enterprises Limited

Place: Mumbai

Date: August 13, 2016

sd/-

Rita Singh

Director

DIN: 01988709

Information on Directors being appointed/re-appointed as required under regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards-2 on General Meeting.

Names of the Director	Jasmin Parekh
Date of Birth	5 th March, 1970
Date of Appointment	26 th August, 2013
Age	46 Yrs
Qualification	B.Com
Nature of Expertise	Expertise in the field of shares and securities
Experience	20 yrs
Directorship in Indian other Public Limited Companies as on 31.3.2016	Nil
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2016	Nil
No of shares held in the Company as on 31.3.2016	Nil

DIRECTORS REPORT

Your Directors have pleasure in presenting the Annual Report of the Company along with the Audited Statement of Accounts for the year ended 31st March, 2016.

1. FINANCIAL RESULTS:

(Amount in Rs)

Particulars	31-03-2016	31-03-2015
Total Income	0	0
Depreciation	0	0
Profit (Loss) before other income, interest & Exceptional	(6,58,848)	(12,48,317)
Other Income	7,17,705	2,63,123
Profit (Loss) before Tax	58,857	(9,85,194)
Provision for Tax-FBT	19,377	Nil
Profit (loss) after Tax	39,480	(9,85,194)
Prior Period Adjustments	0	0
Balance brought forward:		
Security Premium	37,85,500	37,85,500
Surplus in the Profit & Loss Account	(77,57,360)	(67,72,166)
Add : Profit/(loss) for the year	39,480	(9,85,194)
Balance carried to Balance Sheet	(39,32,380)	(39,71,860)

2. PERFORMANCE & RESULTS:

The Company has earned a nominal profit of Rs. 39,480/- after providing for tax of Rs. 19,377/- as against the loss of Rs. 9,85,194/- in the previous year.

3. OPERATIONS AND FUTURE PLANS:

The Company during the year under review could not conduct any business activity due to the un-favourable market conditions.

4. CHANGES IN THE NATURE OF BUSINESS, IF ANY:

There has been no material changes in the nature of business during the period under review.

5. DIVIDEND:

In view of the Accumulated Loss as stated above, the Board of Directors regrets their inability to recommended payment of any dividend for the year under review.

6. DEPOSITS:

The Company has not accepted any deposits from the public and no amount of principal or interest on fixed deposits was outstanding as on the Balance sheet date.

7. DIRECTORS:

In terms of Section(s) 149, 152 and all other applicable provisions of the Companies Act, 2013, for the purpose of determining the directors liable to retire by rotation, the Independent Directors are not included in the total number of Directors of the Company. Accordingly, Mr. Jasmin Parekh (DIN: 06507112) shall retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment as a Director of the Company.

Further, Mr. Manish Sheth and Mrs. Preeti Sheth designated as an Additional Director were appointed as an Independent Director in the 27th Annual General Meeting held on 30th September, 2014 to hold office for 5 (five) consecutive years for a term up to March 31, 2019.

Brief profile of the Director proposed to be re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is part of the Notice convening the Annual General Meeting.

8. KEY MANAGERIAL PERSONNEL:

Mrs. Rita Singh (Promoter Director) was appointed as a Whole Time Director of the Company in the 27th Annual General Meeting held on 30th September, 2014 for a period of 5 (five) years with effect from September 01, 2014 without any remuneration and is subject to retire by rotation.

9. REMUNERATION TO DIRECTORS:

During the year under review, the Company has not paid any remuneration and sitting fees to any of the Directors of the Company in view of the losses incurred by the Company.

10. REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

11. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from the independent directors that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under regulation 16(1)(b) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. MEETINGS OF BOARD AND COMMITTEES:

During the year under review, the Board met six (6) times i.e. on 15th May, 2015, 30th May, 2015, 14th August, 2015, 9th November, 2015, 16th December, 2015 and 15th February 2016. Details of all Board Committees along with their composition and meetings held during the year under review are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

13. PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS :

Pursuant to the provisions of the Companies Act, 2013 and Regulation 16(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

14. DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms:

- (i) in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (ii) 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 of the company for that period;
- (iii) 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.
- (iv) the directors had prepared the annual accounts on a going concern basis

- (v) 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
- (vi) 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.

15. AUDITORS:

Statutory Auditor:

At the Annual General Meeting (AGM) held on 30th September, 2014, M/s MVK Associates, Chartered Accountants Mumbai were appointed as statutory auditors of the Company to hold office till the conclusion of the AGM to be held in the year 2018. In terms of the provision of Section 139(1) of the Companies Act, 2013, the appointment shall be placed for ratification at every AGM. Accordingly, the appointment of M/s MVK Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regards, the Company has received a certificate from the auditors confirming to the effect that if they are re-appointed, it would be in accordance with provisions of Section 141 of the Companies Act, 2013.

Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. PRS & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial year 2015-16. The Secretarial Audit Report (e-form MR-3) is annexed herewith as Annexure-A.

16. AUDITORS REPORT:

Statutory Auditor

The notes on financial statements referred to in the Auditors Report are self - explanatory and do not call for any other comments. The Auditors Report does not contain any qualifications, reservations or adverse remarks.

Secretarial Auditor

The following qualifications were observed by the Secretarial Auditor in their Report to which the Board has shared the following explanations:

- a. The Company has made sincere efforts to appoint the CFO and Company Secretary as per defined KRA. The candidates were interviewed but nobody has

accepted the offer. However, considering the size and business of the Company the executive director is taking care of the financial functions.

- b. With regards to the suspension in trading of shares of the Company on the surveillance ground the Company has made representation to the BSE Ltd and after due consideration the BSE vide their notice No. 20160726-25 dtd 26th July, 2016 revoked the suspension in trading of shares of the Company.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

18. PARTICULARS OF EMPLOYEES:

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as covered under the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, there were no employees to whom the gratuity or any other retirement benefits were payable by the Company.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, the Company has not entered into contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

20. SUBSIDIARIES:

Since the Company has no subsidiaries, provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5)(iv) of Cost (Accounts) Rules, 2014 are not applicable.

21. INDUSTRIAL RELATIONS:

The industrial relations continued to be generally peaceful and cordial during the year. Your Directors recognize and appreciate the sincere and hard work, loyalty, dedicated efforts and contribution of all the employees during the year

22. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor

Education and Protection Fund (IEPF).

23. AMOUNT TRANSFER TO RESERVES:

During the year under review, no profit has been transferred to Reserves pursuant to the provisions of section 134(3) (j) of the Companies Act, 2013 as the Company has accumulated losses.

24. CORPORATE GOVERNANCE:

The Company has been observing best corporate governance practices and is committed to adhere to the Corporate Governance requirements on ongoing basis. A separate section of Corporate Governance and a certificate from the Company secretary in Practice regarding compliance of condition of corporate governance, as stipulated under part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

25. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT - 9 is annexed herewith as Annexure - C.

26. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of section 134 (3)(o) and 135(1) of the Companies Act, 2013 read with Rule 8 of Companies (CSR) Rules is not applicable to the Company as it is not falling under the criteria mentioned in the Act.

27. RISK MANAGEMENT POLICY

The Company follows a proactive risk management policy , aimed at protecting its assets and employees which at the same time ensuring growth and continuity of its business. Further, regular updates are made available to the Board at the Board meeting and in special cases on ad-hoc basis.

28. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since the Company does not have a manufacturing unit, provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3)(A) & (B) of the Companies (Accounts) Rules, 2014, as amended from time to time, regarding conservation of energy and technology absorption is not applicable.

29. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, besides the transactions reported elsewhere, there were no other Foreign Exchange transactions.

30. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

31. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Vigil mechanism and Whistle blower policy (WBP) to deal with the instance of fraud and mismanagement, if any; The Whistle Blower Policy is discussed in the report of Corporate Governance.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS, IF ANY:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

33. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:

During the year under review, there were no other material events and commitments affecting financial position of the Company occurring after Balance sheet date.

34. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review: During the year under review, there were no cases filed or reported pursuant to the sexual harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

35. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to the BSE where the Company's Shares are listed. The shares of the Company are also listed on Ahmadabad Stock Exchange, Vadodra Stock Exchange and Cochin Stock Exchange.

36. ACKNOWLEDGEMENTS:

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the company and also sincerely thank the shareholders for the confidence reposed by them in the company and from the continued support and co-operation extended by them.

For and on behalf of the Board of Directors
For IB Infotech Enterprises Limited

Place: Mumbai
Date: August 13, 2016

Sd/-	Sd/-
Rita Singh	Jasmin Parekh
DIN: 01988709	DIN: 06507112
Director	Director

CORPORATE GOVERNANCE REPORT

A report for the financial year ended 31st March, 2016 on the compliance by the Company with the Corporate Governance requirements under para C of Schedule V of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 is furnished below:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good Corporate Governance leads to long term shareholder value and enhances interest of other stakeholders. It brings into focus the fiduciary and the trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

BOARD OF DIRECTORS

The Board of the Company comprises of 4 (Four) Directors including 2 (Two) Independent Non Executive Directors as on 31st March, 2016. The Executive Chairman of the Company is the promoter and the number of the non executive Directors is not less than fifty percent of the total number of Directors. The composition of the Board is in conformity with of the Regulation 17 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. There is no nominee or Institutional Directors in the Company.

None of the Director of the Company's Board is holding office of director in more than twenty companies and Independent Director in more than Seven Listed Companies. Further, none of the Director is a member of more than 10 committees and Chairman of more than five committees across all the Companies in which he/she act as Director.

The following table gives the attendance of the Directors at Board Meetings of the Company and also other Directorship in other Companies and Chairmanship / Membership in Board Committees of public limited companies:

Names of Directors	No of Meeting		Attended last AGM	No. of Other Directorship held	Companies Committee Position Held
Mrs. Rita Singh ¹	6	6	Yes	Nil	Nil
Mr. Manish Sheth ²	6	6	Yes	Nil	Nil

None of the Directors has pecuniary or Business relationship with the Company other than as mentioned elsewhere in Annual Report. No Director of the Company is either member in more than 10 (Ten) committees and/or Chairman of more than 5 (Five) committees across all Companies in which he is Director.

During the year, there were in total 06 (six) Board Meetings were held. The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The dates on which the Board Meeting was held are as follows:

15th May, 2015, 30th May, 2015, 14th August, 2015, 9th November, 2016, 16th December, 2015 and 15th February, 2016.

None of the Non-executive Directors are paid any remuneration as defined under the provisions of Companies Act, 2013.

**Excludes Directorship held in Private Companies, Foreign Companies and Companies incorporated under Section 8 of the Companies Act, 2013*

COMMITTEES OF THE BOARD

3. Audit Committee

Pursuant to the provisions of section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, an Audit Committee comprises of 3 Directors as members and two-third of whom being Non-Executive Directors. The Chairman of the Audit Committee were Mr. Manish Sheth have been appointed as Chairman. During the year, there were in total 4 (Four) Audit Committee Meetings were held on 30th May, 2015, 14th August, 2015, 9th November, 2015 and 15th February, 2016.

The Audit Committee comprises of the following Directors:

Names of the Member	Category	Meetings
		attended
Mrs. Rita Singh	Member	4

Terms of Reference

The Terms of reference of audit committee are wide enough, covering the matters specified in the SEBI (LODR) Regulations, 2015 as well as in section 177 of the Companies Act, 2013 which *inter alia* includes the following:

- To oversee the Company's financial reporting process and disclosure of its financial information.
- recommend appointment, remuneration, and terms of appointment of auditor's of the Company.
- approve payment to statutory auditor for any other services render by them
- review with the management the quarterly financial statement before submission to the Board for approval.
- review with the management the annual financial statement before submission to the Board for approval.
- to review the internal audit programme.

4. Nomination and Remuneration Committee:

Nomination and Remuneration Committee comprises of 2 (Two) Members both of whom are Non Executive Independent Directors the Composition as on 31st March, 2016 is as under:

Names of the Member	Category
Mrs. Preeti Sheth	Member

Brief description of Terms of Reference:

To determine and recommend to the Board, the Remuneration including Commission, perquisites and allowances payable to the Whole Time Directors of

the Company on overall performance of the Company during the Financial year of the Company and in conscience with the existing industrial practices of the Company.

*Both the members were present in all the meetings held during year.

CRITERIA FOR EVALUATION OF PERFORMANCE:

The Nomination and Remuneration Committee has laid down the criteria for evaluation of performance of Independent Directors and the Board.

1. Attendance and contribution at Board and Committee meetings
2. His/her stature, appropriate mix of expertise, skills, behaviour, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.
3. His/her knowledge of finance, accounts, legal, investment, marketing, foreign exchange/ hedging, internal controls, risk management, assessment and mitigation, business operations, processes and Corporate Governance.
4. His/her ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
5. Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.
6. Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.
7. Recognize the role which he/she is expected to play, internal Board Relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.
8. His/her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.
9. Quality of decision making on source of raw material/procurement of roughs, export marketing, understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources etc.
10. His/her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
11. His/her contribution to enhance overall brand image of the Company.

5. REMUNERATION OF DIRECTOR

During the year under review, the Company has not paid any remuneration and sitting fees to any of the Directors of the Company in view of the accumulated losses incurred by the Company.

6. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

The Shareholders/Investors Grievance Committee comprises of 3 (Three) Members, majority of whom are Non Executive Directors. As required by Para C of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Chairman of the Shareholder / Committee is Independent, Non Executive Director.

During the year, there were in total Two Shareholders/Investors Grievance Committee Meetings were held on 14th August, 2015 and 15th February, 2016. The composition of the Shareholders/Investors Grievance Committee as on 31st March, 2016 is as under:

Names of the Member	Category
Mrs. Rita Singh	Member

7. GENERAL BODY MEETINGS:

The details of Annual General Meeting / Extra Ordinary General Meeting held in last three years are as under:

Years	AGM/ EOGM	Location	Date	Time	No. of Special resolutions passed in the AGM /EOGM
2012-13	AGM	428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075	30/09/2013	11.00 A.M.	Nil

2014-15	AGM	428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075	30/09/2015	11.00 A.M.	Nil
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The Company has not passed any resolutions through Postal Ballot during the last three years.

8. MEANS OF COMMUNICATION

The quarterly, half yearly and annual results are published in English daily newspaper and in Marathi daily paper in the Mumbai edition as per the Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

9. GENERAL SHAREHOLDER INFORMATION :

Annual General Meeting

Date and Time: Friday, 29th September, 2016 at 5.00 p.m.

Venue: 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075

Financial Calendar 2016-17:

The Company follows April-March as the Financial Year. The results of every quarter are declared in the month following the quarter:

Quarter Ended	Expected Date
30 th June, 2016	14 th August, 2016
30 th September, 2016	14 th November, 2016
31 st December, 2016	14 th February, 2017
31 st March, 2017	30 th May, 2017

AGM for year ended 31st March 2017: By 30th September, 2017

Date of Book Closure: 27th September, 2016 to 29th September, 2016 (Both days inclusive)

Dividend payment date: Dividend not declared

Listing on Stock Exchange: BSE Ltd, Ahmedabad Stock Exchange Ltd, Vodadara Stock Exchange Ltd and Cochin Stock Exchange Ltd

The company has paid listing fees for the BSE Limited only.

Script Code: 519463

DEMAT ISIN: INE678B01021

Market Price data:

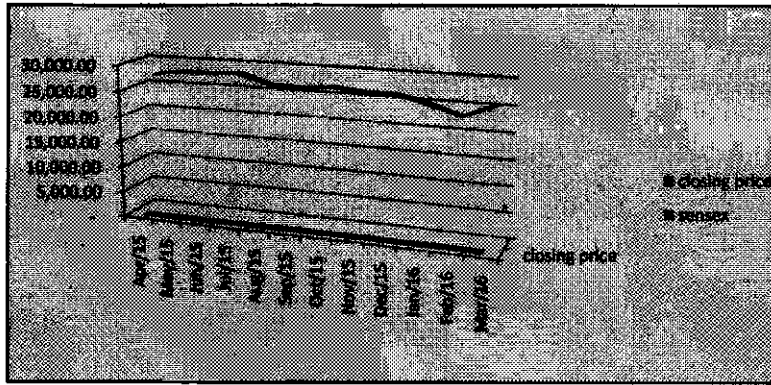
Stock Market Price data monthly high and low at the BSE Limited for the financial year ended 31st March, 2016:

Month	High Price	Low Price	Close Price	Volume of Shares
April 2015	20.80	18.95	18.95	90
May 2015	18.05	18.05	18.05	20
June 2015	20.90	16.25	19.20	3501
July 2015	21.00	18.75	18.75	540
August 2015	20.55	18.70	19.55	2429
September 2015	** Not traded	Not traded	Not traded	Not traded
October 2015	Not traded	Not traded	Not traded	Not traded
November 2015	Not traded	Not traded	Not traded	Not traded
December 2015	Not traded	Not traded	Not traded	Not traded
January 2016	Not traded	Not traded	Not traded	Not traded
February 2016	Not traded	Not traded	Not traded	Not traded
March, 2016	Not traded	Not traded	Not traded	Not traded

**** From the month of September 2015 to March 2016 the trading in the script was suspended by the BSE due to the surveillance measures.**

Performance of the Stock Price vis a vis BSE Sensex

Performance of the Stock Price vis a vis BSE Sensex



Registrar and Transfer Agent : System Support Services
 209, Shivai Industrial Estate, 89,
 Andheri-Kurla Road,
 (Next to Logitech Park, Above McDonalds),
 Sakinaka, Andheri (E),
 Mumbai – 400072
 Tel. No.: 022-28500835

Share Transfer System:

Presently, the Share Transfers which are received in physical form are processed and the share certificates are return duly transferred within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respect. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the Share Transfer formalities , as required under regulation 40(9) of SEBI(LODR) Regulations, 2015 and files a copy with the stock exchange.

Shareholding Patter on the basis of categories of shareholders as on 31st March, 2016 is as under:

Category code	Category of Shareholders	Total number of shares	Total shareholding asa percentage of total number of shares.
1	Indian		
	Individuals/Trusts/Unlisted Public		

(b)	Central Government/ State Government(s)	0	0.00
(c)	Bodies Corporate	0	0.00
(d)	Financial Institutions/ Banks	0	0.00
(e)	Any Others(Specify)	0	0.00
(e-i)	Other Individuals	0	0.00
(e-ii)	Mutual Fund	0	0.00
(e-iii)	Body Corp in Concert	0	0.00
(e-iv)	Non Governmental Institutions	0	0.00
	Sub Total(A)(1)	460330	35.94
2	Foreign		
(a)	Individuals (Non-Residents, Individuals/ Foreign Individuals)	0	0.00
b	Bodies Corporate	0	0.00
(c)	Institutions	0	0.00
d	Any Others(Specify)	0	0.00
	Sub Total(A)(2)	0	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	460330	35.94
(B)	Public shareholding		
1	Institutions		
(a)	Mutual Funds/ UTI (i)	0	0.00
(b)	Financial Institutions / Banks	50	0.01
(c)	Central Government/ State Government(s)	0	0.00
(d)	Venture Capital Funds	0	0.00
(e)	Any Others(Specify)	0	0.00

(f)	Foreign Institutional Investors	0	0.00
(g)	Foreign Venture Capital Investors	0	0.00
(h)	Any Other (specify)	0	0.00
	Sub-Total (B)(1)	50	0.01
	Non-Institutional		
(a)	Bodies Corporates	780	0.46
(b-i)	Corporate client Margin	0	0.00
(a-ii)	Corporate client Margin	0	0.00
(b)	Individuals		
	Individual share holders holding nominal share capital up to Rs.2 lakh	411901	32.16
II	ii. Individual share holders holding nominal share capital in excess of Rs.2 lakh.	402529	31.43
		0	0.00
(c-i)	NRI Individuals	5131	0.06
	Sub-Total (B)(2)	820341	64.04
(B)	Total Public Shareholding (B)= (B)(1)+ (B)(2)	820391	64.06
	TOTAL (A)+(B)	1280721	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued		
		0	0.00

(2)	Public	0	0.00
GRAND TOTAL (A)+(B)+(C)		12,80,721	100.00

Distribution of Shareholding as on 31* March, 2016 is as under:

Shareholders Range		Number of shareholders	% of Shares	Total No. of Shares	% of Shares
From	To				
0501	1000	22	0.35	16524	1.29
2001	3000	5	0.07	12537	0.98
4001	5000	0	0.00	000	0.00
10001	Above	9	0.14	862859	67.37

Dematerialization of Shares and Liquidity:

The Company has established required connectivity with Central Depository Services Limited and National Securities Depository Limited and the same are available in electronic segment under ISIN - INE678B01021

Liquidity of Shares:

During the year, the shares of the Company were in frequently traded.

Investor Correspondence for transfer:

Name	System Support Services
Address	209, Shivai Industrial Estate, 89,

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION

	Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai - 400072
Contact nos.	022-28500835
Email id	sysss72@yahoo.com

10. OTHER DISCLOSURES

During the year, there were no transactions material in nature with the Managing Director or Director, relatives that had potential conflict with the interest of the Company.

VIGIL MECHANISM

IB Infotech Enterprises Limited (Company) is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosures. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The purpose of this mechanism is to eliminate and help to prevent malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interests of the Company and to ensure that any person making a complaint (referred to as "a whistleblower") is protected, while at the same time actively discouraging frivolous and insubstantial complaints. Company shall oversee the vigil mechanism through Audit committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

CODE OF CONDUCT

The Company has complied with the Code of Conduct for Directors and Senior Management approved by the Board. The Code of Conduct is made available on the website of your company.

CEO / CFO CERTIFICATION

Mrs. Rita Singh, Chairperson of the Company who is entrusted with the Finance functions also has issued necessary Certificate pursuant to the Schedule V of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and same is attached forms part of the Annual Report.

Code of Insider Trading

The Company has adopted and implemented a Code of Conduct to SEBI (Prohibition of Insider Trading Regulations, 2015). The code lays down the guidelines, which include

procedures to be followed and disclosures to be made by the insiders while dealing with the shares of the Company.

Name	Jasmin Parekh	Email id
Contact nos.	022-66709800,	ifelimited@yahoo.in

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
IB Infotech Enterprises Limited
Mumbai

We have examined the compliance of conditions of Corporate Governance by IB Infotech Enterprises Limited ("the Company") for the year ended March 31, 2016, as stipulated in para E of Schedule V of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

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.

**For PRS Associates
Company Secretaries**

Place: Mumbai
Date Aug 13, 2016

**(Sanjay Shringarpure)
Partner
C.P. No.: 6107
FCS No.: 2857**

Economy

The world economy continues to face challenged on the road to sustained recovery. Advanced Economies that seemed towards the fag-end of the year and this uncertainty is clouding the prospects for global growth during 2016. The growth momentum was impacted as the protracted debt crisis in the euro area and fiscal fragilities dampened and consumer confidence.

The economic crisis and its ramifications have accelerated the shift of economic power from the developed to the emerging nations and exposed a fragile world with limited capacity to respond to systemic risks. The consequence has been volatile and low growth which is likely to stay for some time to come.

Near term, the growth prospects for 2016-17 remain uncertain. The year 2015-16 was abetted by the continuing global volatility and challenges. These uncertainties led to widespread risk aversion and adversely affected capital flows to new prospects.

Performance:

During the year under review, the company could not carry on any business activity due to adverse market conditions. But directors are hopeful of exploring more and more business avenues in the coming days. Being the debt free company, the company looks forward for strategic restructuring which will boost the chances of reviving the company.

Internal control systems:

The internal control system is looked after by the executive directors themselves, who also look after the day to day affairs of the Company to ensure compliance of guidelines and policies, adhere to the management instructions and policies to ensure improvements in the system. The internal audit reports are regularly reviewed by the management.

Financial management and financial performance:

The Company is in the process of financial restructuring which will help the Company to reflect better its operational efficiency, improvements in the future years and reflect the true shareholder value. Further, there would be a positive impact on the various key financial ratios such as Net Profit Margin, Return on Capital Employed and Return on net worth etc.

Environmental issues:

As the company is not carrying on any manufacturing activity, the matter relating to produce of harmful gases and the liquid effluents are not applicable.

Statutory compliances:

Being a responsible legal entity, the company has duly complied with all the compliances with all the regulatory authorities during the year under review.

Caution:

Statements which are based on and describe about management's expectations, estimates, projections, objectives, intentions and assumptions are forward looking statements. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows. Forward-looking statements are made pursuant to the Companies Act, 2013, securities laws and all other applicable acts, statues, rules and regulations as amended from time to time. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what was forecasted in forward-looking statements, expressed or implied.

The Company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this report.

For and on behalf of the Board of Directors
For IB Infotech Enterprises Limited

Place: Mumbai
Date: August 13, 2016

Sd/-	Sd/-
Rita Singh	Jasmin Parekh
DIN: 01988709	DIN: 06507112
Director	Director

DECLARATION ON CODE OF CONDUCT

As required by Para D of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, it is hereby affirmed that all the Board members and Senior Management Personnel have complied with the Code of Conduct of the Company.

For and on behalf of the Board of Directors
For IB Infotech Enterprises Limited

Place: Mumbai
Date: August 13, 2016

Sd/-	Sd/-
Rita Singh	Jasmin Parekh
DIN: 01988709	DIN: 06507112
Director	Director

CEO/CFO Certificate under Regulation 17(8) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
IB Infotech Enterprises Limited
Mumbai

I, Rita Singh, Director of the Company do hereby certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statement 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) I accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee

Significant changes in internal control during the year;

Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

There have been no instances of significant fraud of which they 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.

For and on behalf of the Board of Directors
For IB Infotech Enterprises Limited

Place: Mumbai

Date: August 13, 2016

Sd/-
Rita Singh
DIN: 01988709
Director

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016**

**{Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration 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, 2016 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, 2016 according to the provisions of :
 - I. The Companies Act, 2013 (the Act) and the Rules made there under;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - 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. 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 (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 earned except from the interest income 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, 1998.
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 relating to issue of shares on preferential basis to the promoters and others;
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
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 subject to the following observations;

The Company has not appointed Company Secretary and Chief Financial officer ('CFO') as required under section 203(1) of the Companies Act, 2013.

The trading in shares of the Company was suspended by the BSE Ltd with effect from 28th August, 2015 as a surveillance measure vide order dated 25th August, 2015 passed by the BSE Ltd.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non Executive and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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**

**Sanjay B. Shringarpure
Partner
FCS No: 2857
COP No: 6107**

**Date: 13/08/2016
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, Kallash 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**

**(Sanjay Shringarpure)
Partner
FCS No: 2857
COP No: 6107**

**Date: 13/08/2016
Place: Mumbai**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March, 2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L30006MH1987PLC045529
2.	Registration Date	7 th December, 1987
3.	Name of the Company	IB Infotech Enterprises Limited
4.	Category/Sub category of the Company	Company having Share Capital
5.	Address of the Registered office & contact details	428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075
6.	Whether listed Company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	System Support Services 209, Shivai Industrial Estate, 89, Andheri-Kurla Road (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai - 400072 Tel. No.: 022-28500835

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
	Information Technology & Computer Service activities	6209	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S I. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
-Not Applicable-					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	460330	0	460330	35.94	460330	0	460330	35.94	0.00
b) Central Govt / State Govt(s)	0	0	0	0.00	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total(A)(1)	460330	0	0	35.94	460330	0	0	35.94	0.00
									0.00
Foreign									0.00
a) NRIs -	0	0	0	0.00	0	0	0	0.00	0.00
Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other -	0	0	0	0.00	0	0	0	0.00	0.00
Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2):	0	0	0	0.00	0	0	0	0.00	0.00
									0.00
Total shareholding of Promoter (A)	460330	0	0	35.94	460330	0	460330	35.94	0.00
									0.00
B. Public Shareholding									0.00
1. Institutions									0.00

a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	50	0	50	0.01	50	0	50	0.01	0.00
									0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0	0.00
Sub-total (B)(1):-	50	0	50	0.01	50	0	50	0.01	0.00
2. Non-Institutions									
a) Bodies Corp.	4721	830	5551	0.43	4301	830	5131	0.40	(0.03)
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	98147	313284	411431	32.12	100537	311364	411901	32.16	0.04
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	402529	0	402529	31.43	402529	0	402529	31.43	0.00
c) Others (specify)									
Non Resident Indians	830	0	830	0.06	780	0	780	0.06	0.00
Overseas Corporate Bodies									

Sub-total (B)(2):-	506227	314114	820341	64.05	506147	312194	820341	64.05	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	506277	314114	820391	64.05	506197	312194	820391	64.05	0.00
TOTAL (A)+(B)	966607	314114	1280721	100.00	966527	312194	1280721	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	966607	314114	1280721	100.00	966527	312194	1280721	100.00	0.00

(ii) Shareholding of Promoter-

SL NO	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Ms. Rita Singh	4,60,330	35.94	0.00	4,60,330	35.94	0.00	0
	Total	4,60,330	35.94	0.00	4,60,330	35.94	0.00	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Shareholder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in shareholding	Cumulative Shareholding during the year	
	No. of shares at the beginning (01-04-14 / end of year 3-03-14)	% of total shares of the company			No. of shares	% of total shares of the company
Ms. Rita Singh	4,60,330	35.94		0	460330	35.94
Total	4,60,330	35.94		0	460330	35.94

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/Decrease in shareholdings	Reason	Cumulative Shareholding during the year	
		Shares	% of total Shares of the company				No of shares	% of total shares of the company
1	Mina Modi	66304	5.18		Nil		66304	5.18
2	Chetan Modi	66225	5.17		Nil		66225	5.17
3	Rita Shah	65000	5.07		Nil		65000	5.07
4	Ramnikal Modi	65000	4.68		Nil		65000	4.68
5	Roma Kamal Ahuja	60000	4.68		Nil		60000	4.68
6	Kamal A. Ahuja	55000	4.29		Nil		55000	4.29
7	Chetan Rathod	30000	2.34		Nil		30000	2.34
8	Bharat Chopra	3163	0.24	26/06/2015	50	Market Purchase	3213	0.25
9	Sonal Agarwal	2499	0.20		Nil		2499	0.20
10	Kamlesh H. Doshi	2450	0.19		Nil		2450	0.19
11	Mehul Shah	663	0.05	19/06/2015	650	Market Purchase	1313	0.10
				30/06/2015	101		1414	0.11
				10/07/2015	50		1464	0.11
				17/07/2015	100		1564	0.12
				21/08/2015	120		1684	0.13
				28/08/2015	945		2629	0.21
12	Chayya Shah	2014	0.15	01/05/2015	50	Market Purchase	2064	0.16
				19/06/2015	40		2104	0.16
				17/07/2015	161		2265	0.18
				28/08/2015	235		2500	0.19

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

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ms. Rita Singh	4,60,330	35.94	4,60,330	35.94
2	Mr. Jasmin Parekh	Nil	Nil	Nil	Nil
3	Mr. Manish Seth	101	0.02	101	0.02
4	Ms. Preeti Sheth	312	0.05	312	0.05

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year		Nil		Nil
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Ms. Rita Singh	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil

B. Remuneration to other directors

SN.	Particulars of Remuneration	Names of the Directors		Total Amount
		Mr. Manish Kishor	Ms. Preeti Sheth	
1	Independent Directors			
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil

2	Other Non-Executive Directors		
	Particulars of Remuneration	Mr. Jasmin Parekh	Total Amount
	Fee for attending board committee meetings	Nil	Nil
	Commission	Nil	Nil
	Others, please specify	Nil	Nil
	Total (2)	Nil	Nil
	Total (B)=(1+2)		Nil
	Total Managerial Remuneration		Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
	1961	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission	Nil
	- as % of profit	Nil
	others, specify...	Nil
5	Others, please specify	Nil
	Total (C)	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any. (give Details)
A. COMPANY					
Penalty	Nil				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	Nil				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil				
Punishment					
Compounding					

INDEPENDENT AUDITOR'S REPORT

To the Members of
IB INFOTECH ENTERPRISES LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **IB INFOTECH ENTERPRISES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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 misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these 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 the Rules made there under. We 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.

4. 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 financial 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further 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 purpose 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 and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the applicable 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
- f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any Sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For MVK Associates
Chartered Accountants
Firm Registration No. 120222W

CA. Vishnu Garg
Partner
M. No. 045560

Place: Mumbai
Date: May 28, 2016

Annexure A referred to in Paragraph 7 of our Report of even date to the members of IB INFOTECH ENTERPRISES LIMITED on the accounts of the company for the year ended March 31, 2016

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. The Company does not have any fixed assets. Accordingly, provisions of Clause 3(i) of the Order are not applicable to the company.
- ii. The Company does not have any inventory. Accordingly, provisions of Clause 3(ii) of the Order are not applicable to the company.
- iii. The company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act during the year.
- iv. The Company has not given any loan and / or made any investments and / or given any guarantee, accordingly, provisions of Clause 3(iv) of the Order are not applicable to the company.
- v. The Company has not accepted any deposits from the public as per the directives issued by the Reserve Bank of India and under Section 73 to 76 of the Companies Act, 2013. Accordingly, provisions of Clause 3(v) of the Order are not applicable to the company.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vii.
 - (a) According to the information and explanations given to us and based on the records of the company examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues, including Provident Fund, 'Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India;

According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at March 31, 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- viii. The Company does not have any dues to financial institution or bank or debenture holders. Accordingly, provisions of Clause 3(viii) of the Order are not applicable to the company.
- ix. According to the information and explanations given to us and the records of the Company examined by us, the Company has not raised any money by way of initial public offer or further public offer and term loans during the year. Accordingly, provisions of Clause 3(ix) of the Order are not applicable to the company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has not paid / provided any managerial remuneration. Accordingly, provisions of Clause 3(xi) of the Order are not applicable to the company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. In our opinion and as per information and explanations provided to us by management all the transactions with the related parties are in compliance with the provisions of sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required under

Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of Clause 3(xiv) of the Order are not applicable to the company.

xv. According to the records of the Company examined by us and the information and explanation given to us, the company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For MVK Associates
Chartered Accountants
Firm Registration No. 120222W

CA. Vishnu Garg
Partner
M. No. 045560

Place: Mumbai
Date: May 28, 2016

Annexure B referred to in Paragraph 8 (f) of our Report of even date to the members of INFOTECH ENTERPRISES LIMITED on the accounts of the company for the year ended March 31, 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

- 1) We have audited the internal financial controls over financial reporting of **INFOTECH ENTERPRISES LIMITED ("the Company")** as of March 31, 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

- 2) The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls which were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the 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, as required under the Act.

Auditor's Responsibility

- 3) Our responsibility is to express an opinion on the internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting - (the "Guidance Note"), issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing deemed to be prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the

Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

- 4) Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included operating and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exist, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
- 5) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

- 6) A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Generally Accepted Accounting Principles. A company's internal financial controls over financial reporting includes those policies and procedures that :
 - (a) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company;
 - (b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or dispositions of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

- 7) Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that the internal financial controls over financial reporting may become inadequate because of the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

- 8) In our opinion, the company has, in all material respect, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For MVK Associates
Chartered Accountants
Firm Registration No. 120222W

CA. Vishnu Garg
Partner
M. No. 045560

Place: Mumbai
Date: May 28, 2016

IB INFOTECH ENTERPRISES LIMITED

Balance Sheet as at March 31, 2016

(Amount in INR)

Particulars	Note No.	As at March, 2016		As at March 31, 2015	
I Equity & Liabilities					
1. Shareholders' funds					
(a) Share Capital	2	1,28,07,210		1,28,07,210	
(b) Reserves and Surplus	3	(39,32,380)		(39,71,860)	
(c) Money Received against Share Warrants		-	88,74,830	-	88,35,350
2. Share Application Money Pending Allotment		-	-	-	-
3. Non - Current Liabilities					
(a) Long -Term Borrowings		-	-	-	-
(b) Deferred Tax Liability (Net)		-	-	-	-
(c) Other Non current Liability		-	-	-	-
(d) Long Term Provisions		-	-	-	-
4. Current Liabilities					
(a) Short -Term Borrowings		-	-	-	-
(b) Trade Payables	4	74,431		45,444	
(c) Other Current Liabilities	5	1,181		1,567	
(d) Short Term Provisions		-	75,612	-	47,011
TOTAL			89,50,442		88,82,361
II Assets					
1. Non - Current Assets					
(a) Fixed Assets					
-Tangible Assets		-	-	-	-
-Intangible Assets		-	-	-	-
-Capital Work In Progress		-	-	-	-
-Intangible Assets Under Development		-	-	-	-
(b) Non Current Investment		-	-	-	-
(c) Deferred Tax Assets (Net)		-	-	-	-
(d) Long - Term Loans and Advances		-	-	-	-
(e) Other Non Current Assets		-	-	-	-
2. Current Assets					
(a) Current Investment		-	-	-	-
(b) Inventory		-	-	-	-
(c) Trade Receivables		-	-	-	-
(d) Cash and Cash equivalents	6	80,99,311		86,88,889	
(e) Short - Term Loans and Advances	7	54,012		26,085	
(f) Other Current Assets	8	7,97,119		1,67,387	
			89,50,442		88,82,361
TOTAL			89,50,442		88,82,361
Significant Accounting Policies	1				
Notes to Financial Statements	2-14				

As per our report of even date attached

For MVK Associates
Chartered Accountant
Firm Reg. No - 120222W

CA. Vishnu Garg
Partner
M.No.045560

Place : Mumbai
Dated : 28th May, 2016

For and on behalf of Board of Directors

sd/-
Rita Singh
Director
DIN 01988709

sd/-
Jasmin Parekh
Director
DIN 06507112

IB INFOTECH ENTERPRISES LIMITED

Statement of Profit and Loss for the period ended March 31, 2016

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2016		For the period ended March 31, 2015	
I	Revenue from Operations		-		-	
II	Other Income	9	7,17,705		2,63,123	
III	Total Revenue (I + II)			7,17,705		2,63,123
IV	Expenses					
	Operating Expenses		-		-	
	Employee Benefits Expenses		-		-	
	Finance Cost		-		-	
	Depreciation & Amortisation		-		-	
	Other Expenses	10	6,58,848		12,48,317	
	Total Expense			6,58,848		12,48,317
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			58,857		(9,85,194)
VI	Exceptional Items			-		-
VII	Profit before Extraordinary Items and Tax (V-VI)			58,857		(9,85,194)
VIII	Extraordinary Items			-		-
IX	Profit Before Tax (VII-VIII)			58,857		(9,85,194)
X	Tax Expense:					
	(a) Current Tax		17,922		-	
	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		1,455		-	
	(d) MAT Credit Entitlement		-		-	
				19,377		-
XI	Profit for the Period from Continuing Operations (IX - X)			39,480		(9,85,194)
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit for the Period (XI + XIV)			39,480		(9,85,194)
XVI	Weighted average no. of equity shares outstanding during the year					
	(1) Basic			12,80,721		9,04,420
	(2) Diluted			12,80,721		9,04,420
XVII	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	12				
	(1) Basic (Rs.)			0.03		(1.09)
	(2) Diluted (Rs.)			0.03		(1.09)
	Significant Accounting Policies	1				
	Notes to Financial Statements	2-14				

As per our report of even date attached

For MVK Associates
Chartered Accountant
Firm Reg. No - 120222W

CA. Vishnu Garg
Partner
M.No.045560

Place : Mumbai
Dated : 28th May, 2016

For and on behalf of Board of Directors

sd/-
Rita Singh
Director
DIN 01988709

sd/-
Jasmin Parekh
Director
DIN 06507112

IB INFOTECH ENTERPRISES LIMITED

Cash Flow Statement for the year ended March 31, 2016

(Amount in INR)

Particulars	2015-16	2014-15
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	58,857	(9,85,194)
Operating Profit before working capital changes	58,857	(9,85,194)
Changes in :		
(Increase) / Decrease in Short term loans & advances	(27,927)	(26,085)
(Increase) / Decrease in Other current assets	(6,29,732)	(1,67,387)
Increase / (Decrease) in Other current liabilities	(386)	1,567
Increase / (Decrease) in Trade payables	28,987	22,472
Cash generated from / (used in) Operations	(5,70,201)	(11,54,627)
Less: Direct Taxes Paid (net of refund)	(19,377)	-
NET CASH FROM OPERATING ACTIVITIES	(5,89,578)	(11,54,627)
B CASH FLOW FROM INVESTING ACTIVITIES-		
NET CASH FROM INVESTING ACTIVITIES	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long term borrowing (Net)	-	(7,12,000)
Issue of Shares	-	1,04,85,500
NET CASH FROM FINANCING ACTIVITIES	-	97,73,500
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(5,89,578)	86,18,873
Cash and Cash Equivalent - Opening Balance	86,88,889	70,016
Cash and Cash Equivalents - Closing Balance	80,99,311	86,88,889

Notes :

- 1 Previous year's figures have been rearranged, reclassified and regrouped wherever necessary.
- 2 All figures in the bracket are outflows.

As per our report of even date attached

For MVK Associates
Chartered Accountant
Firm Reg. No - 120222W

For and on behalf of Board of Directors

CA. Vishnu Garg
Partner
M.No.045560

sd/-
Rita Singh
Director
DIN 01988709

sd/-
Jasmin Farekh
Director
DIN 06507112

Place : Mumbai
Dated : 28th May, 2016

IB INFOTECH ENTERPRISES LIMITED

Note- 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of accounting and preparation of financial statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Inventories

Stock in trade is valued scrip wise, at cost or net realisable value whichever is lower in case of listed shares. Whereas in case of unquoted shares, valuation is at cost. Cost is calculated on the basis of first- in- first- out method.

1.3 Cash & Cash Equivalents

In the cash flow statement, cash and cash equivalents includes cash on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

1.4 Tangible Fixed Assets:

Fixed Assets have been stated at historical cost inclusive of incidental expenses, less accumulated depreciation.

1.5 Depreciation:

Depreciation has been provided on Straight line Method on prorata-basis and in some cases to the extent available at the rates and in the manner prescribed in schedule II to the Companies Act, 2013.

1.6 Revenue Recognition

Sales are recognised on transfer of significant risks and rewards of the ownership of the goods to the buyer and are reported net of turnover / trade discounts, returns and claims if any. Revenue from services are accounted as and when incurred.

Dividend income on investments is accounted for when the right to receive the payment is established.

Interest income is accounted on time proportion basis taking into account the amount outstanding and applicable interest rate.

1.7 Employee benefits

The Company does not have any employee to whom gratuity or any retirement benefits are payable.

1.8 Earning per Share:

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

1.9 Taxation

Tax liability is estimated considering the provision of the Income Tax, 1961. Deferred tax is recognised on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. On prudent basis, deferred tax assets are recognised and carried forward to the extent only when there is reasonable certainty that the assets will be adjusted in future.

IB INFOTECH ENTERPRISES LIMITED

Notes to financial statements as at 31st March, 2016

Note 2 - Share Capital

(Amount in INR)

(a)	Particulars	As at March 31, 2016	As at March 31, 2015
	Authorised :		
	1,00,00,000 Equity Shares of Rs. 10/- each (Previous Year 1,00,00,000 Equity Shares of Rs. 10/- each)	10,00,00,000	1,00,00,000
	TOTAL	<u>10,00,00,000</u>	<u>1,00,00,000</u>
	Issued, Subscribed and Paid-up :		
	12,80,721 Equity Shares of Rs.10/- each (Previous Year 12,80,721 Equity Shares of Rs.10/- each)	1,28,07,210	1,28,07,210
	TOTAL	<u>1,28,07,210</u>	<u>1,28,07,210</u>

(b)

Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2016	As at March 31, 2015
No. of shares at the beginning of the year	12,80,721	6,10,721
Add: Issue of Shares during the year (670,000 shares with face value of Rs. 10 issued at a premium of Rs. 5.65 per share)	-	6,70,000
Less: Redemption of shares during the year	-	-
No. of shares at the end of the year	<u>12,80,721</u>	<u>12,80,721</u>

(d) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2016		As at March 31, 2015	
	Nos.	%	Nos.	%
Rita Singh	4,60,330	35.94	4,60,330	35.94
Modi Ramniklal Mohanlal	65,000	5.08	65,000	5.08
Modi Mitra Raminklal	66,304	5.18	66,304	5.18
Modi Chetan Raminklal	66,625	5.20	66,625	5.20

IB INFOTECH ENTERPRISES LIMITED

Notes to financial statements as at 31st March, 2016

Note 3 - Reserves & Surplus

Particulars	As at March 31, 2016	As at March 31, 2015
Security Premium		
Operating Balance	37,85,500	-
Add: Additions during the year (670,000 shares with face value of Rs. 10 issued at a premium of Rs. 5.65 per share)	-	37,85,500
Less: Utilised during the year	-	-
Closing balance	<u>37,85,500</u>	<u>37,85,500</u>
Surplus in the Profit & Loss Account		
Operating Balance	(77,57,360)	(67,72,166)
Add: Profit/(Loss) for the year	39,480	(9,85,194)
Less: Utilised for reduction of Capital	-	-
Closing balance	<u>(77,17,880)</u>	<u>(77,57,360)</u>
TOTAL	<u>(39,32,380)</u>	<u>(39,71,860)</u>

Note 4 - Trade Payables

Particulars	As at March 31, 2016	As at March 31, 2015
Professional Fees Payable	22,900	16,854
Audit Fees Payable	28,625	28,090
Sundry Creditors	22,906	500
TOTAL	<u>74,431</u>	<u>45,444</u>

Note 5 - Other Current Liabilities

Particulars	As at March 31, 2016	As at March 31, 2015
Duties & Taxes	1,181	1,567
TOTAL	<u>1,181</u>	<u>1,567</u>

IB INFOTECH ENTERPRISES LIMITED

Notes to financial statements as at 31st March, 2016

Note 6 - Cash & Cash equivalents

Particulars	As at March 31, 2016	As at March 31, 2015
Bank Balances		
Balance in current accounts with Banks	1,40,045	2,29,623
FD with Bank with maturity less than 1 year	79,00,000	84,00,000
Cash in Hand	59,266	59,266
TOTAL	80,99,311	86,88,889

Note 7 - Short Term Loans & Advances

Particulars	As at March 31, 2016	As at March 31, 2015
Balance with Government Authorities		
TDS Receivable	53,763	26,085
TDS on Professional Fees	249	-
TOTAL	54,012	26,085

Note 8 - Other Current Assets

Particulars	As at March 31, 2016	As at March 31, 2015
Interest on FD Accrued	7,97,119	1,67,387
TOTAL	7,97,119	1,67,387

IB INFOTECH ENTERPRISES LIMITED

Notes to financial statements for the year ended 31st March, 2016

Note 9 - Other Income

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the period ended March 31, 2015
Interest on FD	7,16,845	2,63,123
Interest on IT Refund	860	-
TOTAL	<u>7,17,705</u>	<u>2,63,123</u>

Note 10 - Other Expenses

Particulars	For the year ended March 31, 2016	For the period ended March 31, 2015
Professional Fees	2,23,924	2,68,428
Registrar Fees	5,709	1,45,740
Advertisement Expenses	42,322	49,377
Bank charges	68	3,080
SEBI Penalty	-	4,50,000
BSE Listing fees	2,24,720	2,24,720
BSE Annual Fees	-	11,236
BSE Preferential Shares Locking Fees	-	1,124
CDSL Annual Fees	10,300	26,324
NSDL Charges	11,459	2,248
NSDL Annual Fees	-	11,740
NSDL Preferential Shares Locking Fees	-	1,124
Interest on TDS	-	49
Audit fees (Refer Note 11)	29,035	28,090
ROC Charges	15,600	25,038
Courier Services	61,667	-
E-Voting Charges	7,269	-
Printing Charges	26,775	-
TOTAL	<u>6,58,848</u>	<u>12,48,317</u>

Note 11 - Payment to Auditors (Inclusive of Service Tax)

Particulars	For the year ended March 31, 2016	For the period ended March 31, 2015
Statutory Audit Fees	29,035	28,090
TOTAL	<u>29,035</u>	<u>28,090</u>

Note 12 - Earnings Per Equity Share

Particulars	For the year ended March 31, 2016	For the period ended March 31, 2015
(a) Net profit / (Loss) after tax attributable to equity shareholders for		
Basic EPS	39,480	(9,85,194)
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit / (Loss) after tax attributable to equity shareholders for	39,480	(9,85,194)
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	12,80,721	9,04,420
For Diluted EPS	12,80,721	9,04,420
(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	0.03	(1.09)
Diluted EPS	0.03	(1.09)

IB INFOTECH ENTERPRISES LIMITED

Notes to financial statements for the year ended 31st March, 2016

Note 13 - Related Party Details

- (a) **Key Management Personnel**
Vasantha Kumaran (resigned in 2013-14)
Rita Singh
Jasmin Parekh
- (b) **Relative of key management personnel and Name of the enterprises having same key management personnel and / or their relatives as the reporting enterprises with whom the Company has entered into transactions during the year.**
- (c) **Related Party Transactions**
- In relation to (a)

Nature of Transactions	For the year ended March 31, 2016	For the year ended March 31, 2015
Loans Repaid	-	22,67,000
Loans Taken	-	15,55,000
Balance Outstanding as on 31 March:	-	-

- In relation to (b)

NIL

Note 14 - Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

For MVK Associates
Chartered Accountant
Firm Reg. No - 120222W

For and on behalf of Board of Directors

CA. Vishnu Garg
Partner
M.No.045560

sd/-
Rita Singh
Director
DIN 01988709

sd/-
Jasmin Parekh
Director
DIN 06507112

Place : Mumbai
Dated : 28th May, 2016

PROXY FORM

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

IB INFOTECH ENTERPRISES LIMITED

Reg. Off.: 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075
Telephone No. (022) 6670 9800 Email ID: iielimited@yahoo.in
CIN: L30006MH1987PLC045529

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name: _____ E-mail Id: _____ Address: _____
Signature _____ or failing him/her
2. Name: _____ E-mail Id: _____ Address: _____
Signature _____ or failing him/her
3. Name: _____ E-mail Id: _____ Address: _____
Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Ninth Annual general meeting of the company, to be held on the 29th day of September, 2016 At 05.00 P.M. at 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS:

Sr. No.	Particulars
	ORDINARY BUSINESS
1.	Adoption of Financial statements for the year ended March 31, 2016 and the Directors' and Auditors' Reports thereon.
2.	Re-appointment of Mr. Jasmin Parekh as Director, who retires by rotation.
3.	Appointment of M/s MVK Associates., Chartered Accountants as Auditors and fixing their remuneration.

Signed this ____ day of _____, 2016

Signature of shareholder _____

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.

IB INFOTECH ENTERPRISES LIMITED

Reg. Off: 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075
Telephone No. (022) 6670 9800 Email ID: iblimited@yahoo.in
CIN: L30006MH1967PLCM45529
ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip at the venue of the meeting

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER:

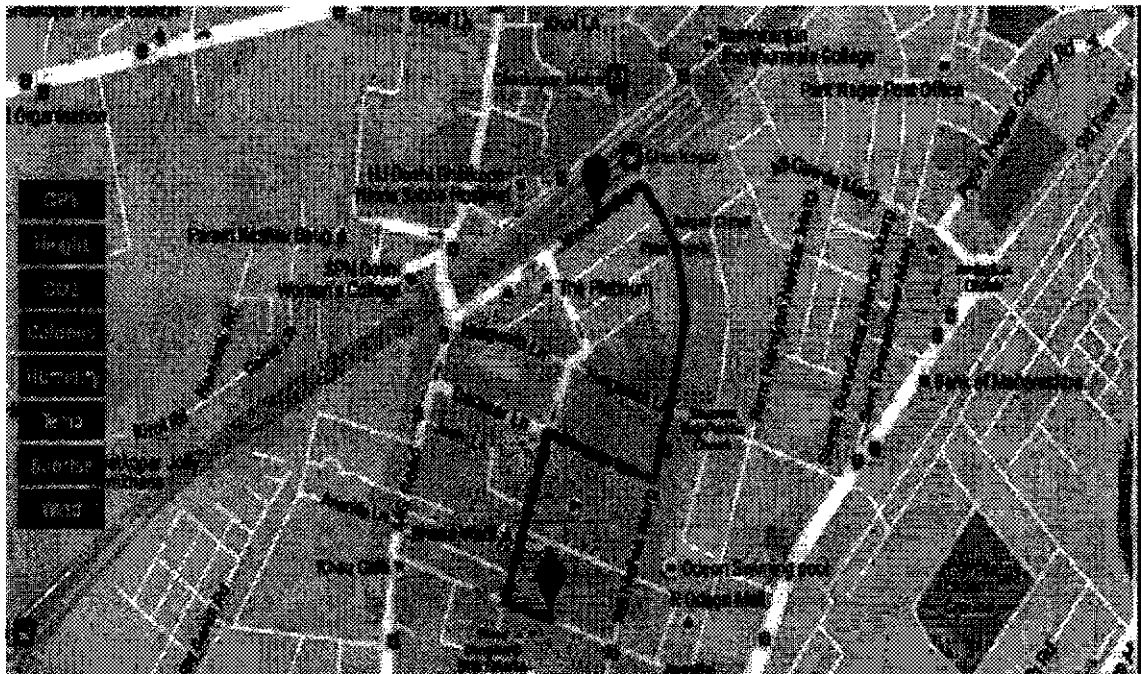
I hereby record my presence at the Twenty Ninth Annual General Meeting of the Company held on Wednesday, the 29th September, 2016 at 05.00 p.m. at 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075.

Note:

- 1. Only Member/Proxyholder can attend the Meeting.**
- 2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.**

Signature of Shareholder/Proxy

ROUTE MAP OF VENUE



Twenty Ninth Annual General Meeting - Thursday, 29th September, 2016

BALLOT FORM
(To be returned to scrutinizer appointed by the Company)

Name(s) of the Member(s): _____

Address: _____

Folio No/ DP ID /Client Id :

Number of equity shares held:

I/We hereby exercise my/our vote in respect of the following resolutions to be passed at the Twenty Ninth Annual general meeting of the Company, to be held on Thursday, the 29th September, 2016 at 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075 in respect of the business as stated in the annexed notice by conveying my/our assent or dissent to the said resolutions by placing the tick (✓) mark against the respective matters :-

Sr. No	Particulars	No of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
	ORDINARY BUSINESS			
4.	Adoption of Financial statements for the year ended March 31, 2016 and the Directors' and Auditors' Reports thereon.			
5.	Re-appointment of Mr. Jasmin Parekh as Director, who retires by rotation.			
6.	Appointment of M/s MVK Associates., Chartered Accountants as Auditors and fixing their remuneration.			

Signature of shareholder(s) _____

Signature of Proxy holder(s) _____