

**IB INFOTECH ENTERPRISES LIMITED**

**ANNUAL REPORT  
2014 -15**

## 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

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**NOTICE**

**NOTICE** is hereby given that the **TWENTY EIGHT ANNUAL GENERAL MEETING** of the members of **IB INFOTECH ENTERPRISES LIMITED** will be held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 11.00 a.m. at 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075 to transact the following businesses :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015 including the audited Balance sheet as at 31<sup>st</sup> March, 2015 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 Mrs. Rita Singh (DIN: 01988709) 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 2015-16 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 30<sup>th</sup> 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, 2016.”

**For IB Infotech Enterprises Limited**

**Sd/-  
Rita Singh  
Director  
DIN: 01988709**

Place: Mumbai

Date: August 14, 2015

**Notes:**

1. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **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.
3. The Register of Members and Share Transfer Books of the Company will remain close from Monday, the 28<sup>th</sup> September, 2015 to Wednesday, the 30<sup>th</sup> September, 2015 (both days inclusive).
4. 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.

5. 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.
6. 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.
7. Pursuant to section 101 and 136 of the Companies Act, 2013 read with relevant Rules made thereunder, 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 2014-2015 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 Clause 35B of the Listing Agreement, 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 26<sup>th</sup> September, 2015 (9.00 a.m. IST) and ends on 29<sup>th</sup> September, 2015 (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 23<sup>rd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders
- (v) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/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.</li> </ul>

	<ul style="list-style-type: none"> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. 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) 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.
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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 casts 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 duly filled in along with their copy of Annual Report to the Meeting.

**For For IB Infotech Enterprises Limited**

**Sd/-  
Rita Singh  
Director  
DIN: 01988709**

Place: Mumbai

Date: August 14, 2015

**BRIEF RESUME OF PERSONS TO BE APPOINTED / RE-APPOINTED AS DIRECTORS OF THE COMPANY AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT.**

<b>Names of the Director</b>	<b>Mrs. Rita Singh</b>
Date of Birth	28/07/1966
Date of Appointment	26/08/2013
Age	49 yrs
Qualification	Ayurvedic Doctor
Nature of Expertise	Business Woman
Experience	15 yrs
Directorship in Indian other Public Limited Companies as on 31.3.2015	1
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2015 *	Nil
No of shares held in the Company as on 31.3.2015	4,60,330

**Note:** \*Directorship / Committee memberships exclude Alternate Directorships and Directorships in Private/Foreign Companies incorporate under Section 8 of the Companies Act, 2013

**IB INFOTECH ENTERPRISES LIMITED**

CIN: L30006MH1987PLC045529

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Telephone No: (022) 6670 9800

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**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 31<sup>st</sup> March, 2015.

**1. FINANCIAL RESULTS:**

Particulars	(Amount in Rs)	
	31-03-2015	31-03-2014
Total Income	0	0
Depreciation	0	0
Profit (Loss) before other income, interest & Exceptional	(12,48,317)	(2,43,388)
Other Income	2,63,123	0
<b>Profit (Loss) before Tax</b>	<b>(9,85,194)</b>	<b>(2,43,388)</b>
Provision for Tax-FBT	Nil	Nil
<b>Profit (loss) after Tax</b>	<b>(9,85,194)</b>	<b>(2,43,388)</b>
Prior Period Adjustments	0	0
<b>Balance brought forward:</b>		
Surplus in the Profit & Loss Account	(67,72,166)	(65,28,778)
Add : Profit/(loss) for the year	(9,85,194)	(2,43,388)
<b>Balance carried to Balance Sheet</b>	<b>(77,57,360)</b>	<b>(67,72,166)</b>

**2. PERFORMANCE & RESULTS:**

The Company has incurred a loss of Rs. 9,85,194/- during the year as compared to the loss of Rs. 2,43,388/- 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 financial constraints and un-favourable market conditions. The Company is

in the process of identifying the project which would benefit the company and shareholders at large.

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

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

**5. DIVIDEND:**

In view of the losses incurred by the Company 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, Mrs. Rita Rajkumar Singh (DIN: 01988709) 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 27<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 to hold office for 5 (five) consecutive years for a term up to March 31, 2019.

Brief profiles of the Directors proposed to be re-appointed as required under clause 49 of the Listing Agreement, are 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 27<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> 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 considering the financial position of 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:**

All the Independent Directors have given declarations that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

**12. MEETINGS OF BOARD AND COMMITTEES:**

During the year under review, the Board convened and held six (6) times i.e. on 30<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 1<sup>st</sup> September, 2014, 22<sup>nd</sup> October, 2014, 14<sup>th</sup> November, 2014 and 13<sup>th</sup> February, 2015. 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 Clause 49 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, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;.
- (ii) your 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 loss of the company for that period;.
- (iii) your 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) your 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 30<sup>th</sup> 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 2014-15. The Secretarial Audit Report (e-form MR-3) is annexed herewith as **Annexure-A**.

## **16. AUDITORS REPORT:**

The Company's Auditors M/s MVK Associates, Chartered Accountants, Mumbai have confirmed their eligibility under section 141 of the Companies Act, 2013 and the Rules made there under.

The Auditor's Report to the shareholders for the year under review does not contain any qualification. The notes on financial statements referred to in the Auditors Report are self - explanatory and do not call for any other comments.

The Secretarial Auditor's in their report to the members have given qualified opinion in respect of the appointment of Chief Financial Officer and Company Secretary as required under section 203(1) of the Companies Act, 2013. With regards to that response of your Directors is that they are in the process of appointing the same taking into consideration the size and business 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:**

There are no materially significant related party transactions made by the Company with the promoters, Directors or Key managerial personnel which may have a potentially conflict of interest with the interest of the Company at large.

**20. SUBSIDIARIES:**

The Company has no subsidiaries during the year under review and therefore the 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 amount has been transferred to the reserves pursuant to the provisions of section 134(3)(j) of the Companies Act, 2013 in view of the losses incurred by the company.

**24. ISSUE OF SHARES:**

The Company during the year under review has not issued any Sweat equity shares or shares with differential rights or under Employee stock option scheme nor did it buy back any of its shares.

However, your Directors at the meeting held on 22<sup>nd</sup> October, 2014 had allotted 6,70,000 equity shares on preferential basis at a price of Rs. 15.65 (including a premium of Rs. 5.65) to promoters and/or other than promoters in accordance with the provisions of section 62 of the Companies Act, 2013 read with Chapter VII of SEBI (ICDR) Regulations, 2009.

**25. CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the Listing Agreement with the BSE Limited, a separate report on Corporate Governance is enclosed herewith as **Annexure - B** together with a Certificate from the Company's Auditors confirming compliance of conditions on Corporate Governance.

**26. EXTRACT OF ANNUAL RETURN:**

In accordance with the provisions of section 134 (3) (a) of the Companies Act, 2013 the details forming part of the extract of the Annual Return in form MGT - 9 is annexed herewith as **Annexure - C**.

**27. CASH FLOW STATEMENT:**

In conformity with the Accounting Standard - 3 issued by the Institute of Chartered Accountants of India and the provisions of Clause 32 of the Listing Agreement with the BSE Limited, the Cash Flow Statement for the year ended March 31, 2015 is annexed to the accounts.

**28. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of section 135(o), 135(2) of the Companies Act, 2013 read with Rule 8 of Companies (CSR) Rules is not applicable to the Company as it is not following under the criteria mentioned in the Act.

**29. PARTICULARS OF EMPLOYEES**

No managerial personnel is drawing any remuneration pursuant to section 197 of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration of managerial personnel), Rules 2014.

**30. 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.

**31. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review there were no other Foreign Exchange transactions.

**32. 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.

**33. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company is not required to establish Vigil Mechanism as per the provisions of section 177(9) of the Companies Act, 2013 as the Company has not accepted any deposits nor it has borrowed money from banks & Financial Institutions in excess of 50 crores.

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

There were no significant material orders passed by the Regulators, Courts or tribunals during the year ended 31<sup>st</sup> March, 2015 impacting the going concern status of your Company and its future operations.

**35. 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.

**36. 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:

- a) 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.

**37. LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to the BSE where the Company's Shares are listed and traded. However, no listing fees has been paid to the other stock exchanges namely Ahmedabad Stock Exchange, Vadodra Stock Exchange and Cochin Stock Exchanges..

**38. ACKNOWLEDGEMENTS:**

Your Company and its Directors wish to sincerely thanks all the customers, financial institution, creditors etc for their continuing support and co-operation.

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: 14/08/ 2015

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

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

{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 (E),  
**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 31<sup>st</sup> March, 2015 complied with the statutory provision listed hereunder and also that the Company has proper Board process 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, 2015 according to the provisions of :
  - I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
  - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;

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 (issue of Capital and Disclosure Requirements) Regulation, 2009 relating to issue of shares on preferential basis to the promoters and others.
  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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
    - d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
    - e. 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.
    - f. Provisions of the 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 were not attracted to the Company under the financial year under report.
  3. The Company has no major activity during the year under Report and no income has been earned except from the interest income and therefore no other law in particular is applicable to the Company.
  4. We have also examined compliance with the applicable clauses of the Equity Listing Agreements entered into by the Company with the Bombay Stock Exchange. The Company is regular in compliance of the applicable clauses of the listing agreement except the web site of the company as per clause 54 of the listing agreement. Also, the Company did not comply with the other stock exchanges namely Cochin Stock Exchange, Delhi Stock Exchange and Ahmadabad Stock Exchange.
  5. For the period covering financial year ended on March 31, 2015 Secretarial Standards issued by the Institute of Company Secretaries of India, were not applicable to the Company, as the same were not approved by the Central Government under section 118(10) of the Act.

*During the year under review the company has complied with the provisions of the Act, Rules, Regulations and guidelines mentioned above however, the company has not appointed Chief Financial Officer and Company Secretary as required under section 203(1) of the Companies Act, 2013.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non Executive and Independent directors however; the Company do not have any Executive director. 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.

A 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 following specific actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc referred to above made :

- (i) Issue and allotment of Equity shares of the Company on preferential basis pursuant to section 62 read with section 42 of the Companies Act, 2013 and the Rules thereto and Chapter VII of The Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulation, 2009.

For PRS Associates  
Company Secretaries

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

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

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  
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

Date: 30/05/2015  
Place: Mumbai

FCSNo: 2857  
COP No: 6107

## **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

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### **CORPORATE GOVERNANCE REPORT**

A report for the financial year ended 31<sup>st</sup> March, 2015 on the compliance by the Company with the Corporate Governance requirements under Clause 49 of the Listing Agreement is furnished below:

#### **1. 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.

#### **2. BOARD OF DIRECTORS**

The Board of the Company comprises of 4 (Four) Directors including 2 (Two) Independent Non Executive Directors as on 31<sup>st</sup> March, 2015. 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 clause 49 of the Listing Agreement. There is no nominee or Institutional Directors in the Company.

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 months. 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:

**30<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 1<sup>st</sup> September, 2014, 22<sup>nd</sup> October, 2014, 14<sup>th</sup> November, 2014 and 13<sup>th</sup> February, 2015.**

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
	Held	Attended			
Mrs. Rita Singh <sup>1</sup>	6	6	Yes	Nil	Nil
Mr. Jasmin Parekh	6	6	Yes	Nil	Nil
Mr. Manish Sheth <sup>2</sup>	6	6	Yes	Nil	Nil
Mrs. Preeti Sheth <sup>2</sup>	6	6	Yes	Nil	Nil

<sup>1</sup> Mrs. Rita Singh (Promoter Director) was appointed as a Whole Time Director of the Company in the 27<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> 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.

<sup>2</sup> Mr. Manish Sheth and Mrs. Preeti Sheth designated as Additional Director were appointed as an Independent Director in the 27<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 to hold office for 5 (five) consecutive years for a term up to March 31, 2019.

*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 25 of the Companies Act, 1956*

Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is as follows:

<b>Name</b>	<b>Rita Singh</b>
<b>Particular</b>	
Age	49
Qualification	Aurvedic Doctor
Nature of Expertise	Business Women
Name of Companies in which also holds Directorship (Public Ltd Co)	Nil
Name of the Companies in committees of which also holds Membership / Chairman	Nil
Shareholding in the Company	4,60,330

## COMMITTEES OF THE BOARD

### A. Audit Committee

Pursuant to the provisions of section 177 of the Companies Act, 2013 & Clause 49 II of Listing Agreement, 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 5 (Five) Audit Committee Meetings were held on **30<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 22<sup>nd</sup> October, 2014, 14<sup>th</sup> November, 2014 and 13<sup>th</sup> February, 2015.**

The Audit Committee comprises of the following Directors:

Names of the Member	Category	No. of meetings during the year	
		Held	Attended
<b>Mr. Manish Sheth</b>	Chairman	5	5
<b>Mrs. Rita Singh</b>	Member	5	5
<b>Mrs. Preeti Sheth</b>	Member	5	5

### B. Shareholders / Investors Grievance Committee

The Shareholders/Investors Grievance Committee comprises of 3 (Three) Members, majority of whom are Non Executive Directors. As required by clause 49 of Listing Agreement, the Chairman of the Shareholder / Committee is Independent, Non Executive Director.

During the year, there were in total five Shareholders/Investors Grievance Committee Meetings were held on 31<sup>st</sup> July, 2014, 30<sup>th</sup> September, 2014, 5<sup>th</sup> November, 2014, 24<sup>th</sup> December, 2014 and 28<sup>th</sup> March, 2015. The composition of the Shareholders/Investors Grievance Committee as on 31<sup>st</sup> March, 2015 is as under:

Names of the Member	Category	No. of meetings during the year	
		Held	Attended
<b>Mr. Manish Sheth</b>	Chairman	5	5
<b>Mrs. Rita Singh</b>	Member	5	5
<b>Mrs. Preeti Sheth</b>	Member	5	5

### **C. Remuneration Committee**

Remuneration Committee comprises of 2 (Two) Members both of whom are Non Executive Independent Directors the Composition as on 31<sup>st</sup> March, 2015 is as under:

Names of the Member	Category
Mr. Manish Sheth	Chairman
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.

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.

### **D. 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
2011-12	EOGM	224, 1 <sup>st</sup> Floor APMC Market Yard. Dindori Road, Panchavati, Nashik-422003	17/08/2012	11.30 A.M.	1 (One)
2011-12	AGM	502, Sagar Sangit, Dr. A.	29/09/2012	04.30 P.M.	Nil

		B. Nair Road, Juhu, Mumbai-400049			
2012-13	AGM	428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075	30/09/2013	11.00 A.M.	Nil
2013-14	AGM	428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075	30/09/2014	05.00 P.M.	2 (Two)

The Company has not passed any resolutions through Postal Ballot during the last three years.

### **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.

### **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 clause 49 of the Listing Agreement and same is attached forms part of the Annual Report.

### **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 clause 41 of the Listing Agreement.

### **MANAGEMENT DISCUSSION AND ANALYSIS:**

Management discussion and analysis forms part of the Annual Report.

## **GENERAL SHAREHOLDING INFORMATION**

### **Annual General Meeting:**

Date and Time: Friday, 30<sup>th</sup> September, 2015 at 11.00 a.m.

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

### **Financial Calendar 2015-16:**

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

<b>Quarter Ended</b>	<b>Expected Date</b>
30 <sup>th</sup> June, 2015	14 <sup>th</sup> August, 2015
30 <sup>th</sup> September, 2015	14 <sup>th</sup> November, 2015
31 <sup>st</sup> December, 2015	14 <sup>th</sup> February, 2016
31 <sup>st</sup> March, 2016	30 <sup>th</sup> May, 2016

AGM for year ended 31<sup>st</sup> March 2016: By 30<sup>th</sup> September, 2016

### **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.

**Date of Book Closure:** 28<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (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 31<sup>st</sup> March, 2015:

<b>Month</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>
Apr-14	20.00	16.95
May-14	17.25	12.80
Jun-14	15.43	11.93
Jul-14	16.80	13.13
Aug-14	17.43	14.35
Sep-14	21.17	17.39
Oct-14	19.70	16.75
Nov-14	19.30	16.00
Dec-14	19.50	15.85
Jan-15	17.45	15.10
Feb-15	19.25	16.70
Mar-15	20.80	18.05

**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.

Distribution of the shareholding on the basis of categories of shareholders as on 31<sup>st</sup> March, 2015 is as under:



Category code	Category of Shareholders	Total number of shares	Total shareholding as a percentage of total number of shares
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>		
<b>1</b>	<b>Indian</b>		
<b>(a)</b>	Individuals/ Hindu Undivided Family	460330	35.94
<b>(b)</b>	Central Government/ State Government(s)	0	0.00
<b>(c)</b>	Bodies Corporate	0	0.00
<b>(d)</b>	Financial Institutions/ Banks	0	0.00
<b>(e)</b>	Any Others(Specify)	0	0.00
<b>(e-i)</b>	Other Individuals	0	0.00
<b>(e-ii)</b>	Mutual Fund	0	0.00
<b>(e-iii)</b>	Body Corp in Concert	0	0.00
<b>(e-iv)</b>	Non Government Institutions	0	0.00
	<b>Sub Total(A)(1)</b>	<b>460330</b>	<b>35.94</b>
<b>2</b>	<b>Foreign</b>		
<b>A</b>	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0.00
<b>B</b>	Bodies Corporate	0	0.00
<b>C</b>	Institutions	0	0.00
<b>D</b>	Any Others(Specify)	0	0.00
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)</b>	<b>460330</b>	<b>35.94</b>
<b>(B)</b>	<b>Public shareholding</b>		
<b>1</b>	<b>Institutions</b>		
<b>(a)</b>	Mutual Funds/ UTI	0	0.00
<b>(b)</b>	Financial Institutions / Banks	50	0.01
<b>(c)</b>	Central Government/ State Government(s)	0	0.00
<b>(d)</b>	Venture Capital Funds	0	0.00
<b>(e)</b>	Insurance Companies	0	0.00
<b>(f)</b>	Foreign Institutional Investors	0	0.00

(g)	Foreign Venture Capital Investors	0	0.00
(h)	Any Other (specify)	0	0.00
	<b>Sub-Total (B)(1)</b>	<b>50</b>	<b>0.01</b>
<b>B 2</b>	<b>Non-institutions</b>		
(a)	Bodies Corporates	5551	0.43
(a-i)	Corporate Client Bene	0	0.00
(a-ii)	Corporate client Margin	0	0.00
(a-iii)	Corporate Body (Offer)	0	0.00
(b)	Individuals		
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	411431	32.12
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	402529	31.43
(c)	Any Other (specify)	0	0.00
(c-i)	NRI Individuals	830	0.06
	<b>Sub-Total (B)(2)</b>	<b>820341</b>	<b>64.04</b>
<b>(B)</b>	<b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>	<b>820391</b>	<b>64.06</b>
	<b>TOTAL (A)+(B)</b>	<b>1280721</b>	<b>100.00</b>
(C)	Shares held by Custodians and against which Depository Receipts have been issued		
(1)	Promoter and Promoter Group	0	0.00
(2)	Public	0	0.00
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>12,80,721</b>	<b>100.00</b>

Distribution of Shareholding as on 31<sup>st</sup> March, 2015 pursuant to clause 35 of the Listing Agreement is as under:

Shareholders Range	Number of shareholders	% of Shares	Total No. of Shares	% of Shares
UPTO TO 500	6363	99.28	375269	29.30
501 TO 1000	23	0.36	17407	1.36
1001 TO 2000	10	0.16	15060	1.18
2001 TO 3000	3	0.05	6963	0.54
3001 TO 4000	1	0.01	3163	0.25

4001 TO 5000	0	0.00	0	0.00
5001 TO 100000	0	0.00	0	0.00
100001 TO ABOVE	9	0.14	862859	67.37
<b>TOTAL</b>	<b>6409</b>	<b>100.00</b>	<b>1280721</b>	<b>100.00</b>

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

**Any Query on Annual Report:**

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

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

Place: Mumbai  
Date: 30/05/2015

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

**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, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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 Listing Agreement.

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**

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

Place: Mumbai  
Date: 30/05/2015

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **MANAGEMENT DISCUSSION**

#### **Economic Overview:**

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 2015. 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 2015-16 remain uncertain. The year 2014-15 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: 30/05/2015

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

## DECLARATION ON CODE OF CONDUCT

As required by Clause 49 (ID) of the Listing Agreement, 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: 30/05/2015

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

## CEO/CFO Certificate under Clause 49 of the Listing Agreement

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
- i. Significant changes in internal control during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. 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: 30/05/2015

**Sd/-**  
**Rita Singh**  
**DIN: 01988709**  
**Director**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31<sup>st</sup> 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 <sup>th</sup> 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
-	-	-	-

**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-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	190330	0	190330	31.16	460330	0	460330	35.94	4.78
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
<b>Sub Total(A)(1)</b>	<b>190330</b>	<b>0</b>	<b>190330</b>	<b>31.16</b>	<b>460330</b>	<b>0</b>	<b>0</b>	<b>35.94</b>	<b>4.78</b>
<b>Foreign</b>									
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
<b>Sub-total (A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A)</b>	<b>190330</b>	<b>0</b>	<b>190330</b>	<b>31.16</b>	<b>460330</b>	<b>0</b>	<b>460330</b>	<b>35.94</b>	<b>4.78</b>
<b>B. Public Shareholding</b>									
1. Institutions									
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	5	0.01	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) FIs	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
<b>Sub-total (B)(1):-</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>0.01</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>0.01</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	4522	830	5352	0.88	4721	830	5551	0.43	(0.45)
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	97315	316904	414219	67.82	98147	313284	411431	32.12	(35.70)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	402529	0	402529	31.43	31.43
c) Others (specify)									
Non Resident Indians	770	0	770	0.13	830	0	830	0.06	(0.07)
Overseas Corporate Bodies									
<b>Sub-total (B)(2):-</b>	<b>102607</b>	<b>317734</b>	<b>420341</b>	<b>68.83</b>	<b>506227</b>	<b>314114</b>	<b>820341</b>	<b>64.05</b>	<b>(4.78)</b>
<b>Total Public</b>	<b>102657</b>	<b>317734</b>	<b>420391</b>	<b>68.83</b>	<b>506277</b>	<b>314114</b>	<b>82039</b>	<b>64.06</b>	<b>(4.77)</b>

<b>Shareholding (B)=(B)(1)+ (B)(2)</b>									
<b>TOTAL (A)+(B)</b>	<b>292987</b>	<b>317734</b>	<b>610721</b>	<b>100.00</b>	<b>966607</b>	<b>314114</b>	<b>1280721</b>	<b>100.00</b>	<b>0.00</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>292987</b>	<b>317734</b>	<b>610721</b>	<b>100.00</b>	<b>966607</b>	<b>314114</b>	<b>1280721</b>	<b>100.00</b>	<b>0.00</b>

(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	190330	31.16	0.00	4,60,330	35.94	0.00	4.78
	<b>Total</b>	<b>190330</b>	<b>31.16</b>	<b>0.00</b>	<b>4,60,330</b>	<b>35.94</b>	<b>0.00</b>	<b>4.78</b>

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

Shareholder's Name	Shareholding at the beginning of the year				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	Date	Increase/ Decrease in shareholding	No. of shares	% of total shares of the company
Ms. Rita Singh	190330	31.16	22/10/2014	270000	460330	35.94
<b>Total</b>	<b>190330</b>	<b>31.16</b>		<b>270000</b>	<b>460330</b>	<b>35.94</b>

(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 shareholding	Reason	Cumulative Shareholding during the year	
		Shares	% of total Shares of the company				No of shares	% of total shares of the company
1	Kamlesh H. Doshi	2450	0.19		Nil	N.A.	2450	0.19
2	Shilpa C. Modi	1895	0.15		Nil	N.A.	1895	0.15
3	Manoj R. Shah	1846	0.14		Nil	N.A.	1846	0.14
4	Nimish R Parekh	1680	0.13		Nil	N.A.	1680	0.13
5	Real Credit Capital ltd	1640	0.13		Nil	N.A.	1640	0.13
6	Sonal Agarwal HUF	1567	0.12		Nil	N.A.	1567	0.12
7	Subh Vinayak Trading & Investments Pvt Ltd	1500	0.12		Nil	N.A.	1500	0.12
8	Bharat Chopra	1444	0.11			Market purchase	3163	0.25
9	Mina R. Modi	1304	0.10	22/10/14	65000	Preferential allotment	66304	5.17
10	Chetan R. Modi	1225	0.09	- do-	65000	-do-	66225	5.17
11	Ramnklal Modi	Nil	0.00	-do-	65000	-do-	65000	5.08
12	Roma Kamal Ahuja	Nil	0.00	-do-	60000	-do-	60000	4.68
13	Kamal A. Ahuja	Nil	0.00	-do-	55000	-do-	55000	4.29
14	Chetan Rathod	Nil	0.00	-do-	30000	-do-	30000	2.34

(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	190330	31.16	4,60,330	35.94

2	Mr. Jasmin Parekh	Nil	Nil	Nil	Nil
3	Mr. Manish Kishor	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	7,12,000	Nil	7,12,000
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	15,55,000	Nil	15,55,000
* Reduction	Nil	22,67,000	Nil	22,67,000
<b>Net Change</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Indebtedness at the end of the financial year</b>				
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
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

## 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
	<b>Total (A)</b>	<b>Nil</b>	<b>Nil</b>

B. Remuneration to other directors

SN.	Particulars of Remuneration	Names of the Directors		Total Amount
		<b>Mr. Manish Kishor</b>	<b>Ms. Preeti Sheth</b>	
<b>1</b>	<b>Independent Directors</b>			
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2</b>	<b>Other Non-Executive Directors</b>			
	<b>Particulars of Remuneration</b>	<b>Mr. Jasmin Parekh</b>	<b>Total Amount</b>	
	Fee for attending board committee meetings	Nil	Nil	
	Commission	Nil	Nil	
	Others, please specify	Nil	Nil	
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	
	<b>Total (B)=(1+2)</b>		<b>Nil</b>	
	<b>Total Managerial Remuneration</b>		<b>Nil</b>	

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
	(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
	<b>Total (C)</b>	<b>Nil</b>



**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)
<b>A. COMPANY</b>					
Penalty	Nil				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	Nil				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil				
Punishment					
Compounding					

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**IB INFOTECH ENTERPRISES LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **IB Infotech Enterprises Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flows Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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 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**

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 thereunder.

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

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.

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**

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 2015, its **Loss** for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

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, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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  
Member ship No. 045560

Place: Mumbai  
Dated: 30th May 2015

**Annexure referred to in our Report of even date to the members of IB Infotech Enterprises Limited on the accounts of the company for the year ended 31st March, 2015.**

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:

1. The Company does not have any fixed assets and hence this clause is not applicable. Therefore the provisions of this clause 3(i) of the companies (Auditor's Report) order are not applicable to the company.
2. The Company does not have any inventory and hence this clause is not applicable. Therefore the provisions of this clause 3(ii) of the companies (Auditor's Report) order are not applicable to the company.
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of goods & services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
5. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013. Therefore the provisions of this clause 3(v) of the companies (Auditor's Report) order are not applicable to the company.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
7. In respect of statutory dues of the company:
  - a. According to the information and explanations given to us and based on the records of the company examined by us, 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, 2015 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.
  - c. 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 reporting delay in transferring such sums does not arise.
8. The company does not have accumulated losses more than fifty percent of its net worth at the end of the financial year. However, company has incurred cash losses in the financial year and in the immediately preceding financial year.
  9. According to the records of the company examined by us and as per the information and explanations given to us, the company does not have any outstanding dues to any financial institution or banks and has not issued debentures.
  10. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
  11. In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.
  12. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of any material fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

**For MVK Associates**

**Chartered Accountants**

Firm Registration No. 120222W

**CA. Vishnu Garg**

Partner

Member ship No. 045560

Place: Mumbai

Dated: 30th May 2015

**IB INFOTECH ENTERPRISES LIMITED**

**Balance Sheet as at March 31,2015**

**(Amount in INR)**

	<b>Particulars</b>	<b>Note No.</b>	<b>As at March, 2015</b>		<b>As at March 31, 2014</b>	
<b>I</b>	<b><u>Equity &amp; Liabilities</u></b>					
	<b>1. Shareholders' funds</b>					
	(a) Share Capital	2	1,28,07,210		61,07,210	
	(b) Reserves and Surplus	3	(39,71,860)		(67,72,166)	
				88,35,350		(6,64,956)
	<b>2. Non - Current Liabilities</b>					
	Long -Term Borrowings	4	-	-	7,12,000	
				-		7,12,000
	<b>3. Current Liabilities</b>					
	Trade Payables	5	45,444		22,972	
	Other Current Liabilities	6	1,567		-	
				47,011		22,972
	<b>TOTAL</b>			<b>88,82,361</b>		<b>70,016</b>
<b>II</b>	<b><u>Assets</u></b>					
	<b>1. Non - Current Assets</b>					
			-		-	
	<b>2. Current Assets</b>					
	(a) Cash and Cash equivalents	7	86,88,889		70,016	
	(b) Short - Term Loans and Advances	8	26,085		-	
	(c) Other Current Assets	9	1,67,387		-	
				88,82,361		70,016
	<b>TOTAL</b>			<b>88,82,361</b>		<b>70,016</b>
	<b>Significant Accounting Policies</b>	1				
	<b>Notes to Financial Statements</b>	2-15				

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

Director

Director

Place : Mumbai

Dated : 30/05/2015

Place : Mumbai

Dated : 30/05/2015

<b>IB INFOTECH ENTERPRISES LIMITED</b>						
<b>Statement of Profit and Loss for the period ended March 31, 2015</b>						
<b>(Amount in INR)</b>						
	<b>Particulars</b>	<b>Note No.</b>	<b>For the year ended March 31, 2015</b>		<b>For the period ended March 31, 2014</b>	
<b>I</b>	Revenue from Operations		-		-	
<b>II</b>	Other Income	10	2,63,123		-	
<b>III</b>	<b>Total Revenue (I + II)</b>			<b>2,63,123</b>		<b>-</b>
<b>IV</b>	<b>Expenses</b>					
	Employee Benefits Expenses	11	-		36,000	
	Other Expenses	12	12,48,317		2,07,388	
	<b>Total Expense</b>			<b>12,48,317</b>		<b>2,43,388</b>
<b>V</b>	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>			<b>(9,85,194)</b>		<b>(2,43,388)</b>
<b>VI</b>	Exceptional Items			-		-
<b>VII</b>	<b>Profit before Extraordinary Items and Tax (V-VI)</b>			<b>(9,85,194)</b>		<b>(2,43,388)</b>
<b>VIII</b>	Extraordinary Items			-		-
<b>IX</b>	<b>Profit Before Tax (VII-VIII)</b>			<b>(9,85,194)</b>		<b>(2,43,388)</b>
<b>X</b>	<b>Tax Expense:</b>					
	(a) Current Tax					
	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		-		-	
	(d) MAT Credit Entitlement		-		-	
				-		-
<b>XI</b>	<b>Profit for the Period from Continuing Operations (IX - X)</b>			<b>(9,85,194)</b>		<b>(2,43,388)</b>
<b>XII</b>	Profit/(Loss) for the Period from Discontinuing Operations			-		-
<b>XIII</b>	Tax Expense of Discontinuing Operations			-		-
<b>XIV</b>	<b>Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)</b>			-		-
<b>XV</b>	<b>Profit for the Period (XI + XIV)</b>			<b>(9,85,194)</b>		<b>(2,43,388)</b>
<b>XVI</b>	<b>Weighted average no. of equity shares outstanding during the year</b>					
	(1) Basic			9,04,420		6,10,721
	(2) Diluted			9,04,420		6,10,721
<b>XVII</b>	<b>Earnings Per Equity Share (Face Value Rs. 10/- Per Share):</b>					
	(1) Basic (Rs.)	13		(1.09)		(0.40)
	(2) Diluted (Rs.)			(1.09)		(0.40)
	<b>Significant Accounting Policies</b>	1				
	<b>Notes to Financial Statements</b>	2-15				

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

Director Director

Place : Mumbai  
Dated : 30/05/2015

Place : Mumbai  
Dated : 30/05/2015



**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 Equivalentents**

In the cash flow statement, cash and cash equivalentents includes cash on hand, demand deposites 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 Investments**

Long term investments are stated at cost, less provision for diminution in the value other than temporary, if any.

**1.8 Employee benefits**

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

**1.9 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.

**1.10 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 for the period ended 31st March, 2015**

**Note 2 - Share Capital**

(Amount in INR)

(a)	Particulars	As at March 31, 2015	As at March 31, 2014
	<b>Authorised :</b>		
	10,000,000 Equity Shares of Rs. 10/- each (Previous Year 10,000,000 Equity Shares of Rs. 10/- each)	10,00,00,000	1,00,00,000
	<b>TOTAL</b>	<u><u>10,00,00,000</u></u>	<u><u>1,00,00,000</u></u>
	<b>Issued, Subscribed and Paid-up :</b>		
	12,80,721 Equity Shares of Rs.10/- each (Previous Year 6,10,721 Equity Shares of Rs.10/- each)	1,28,07,210	61,07,210
	<b>TOTAL</b>	<u><u>1,28,07,210</u></u>	<u><u>61,07,210</u></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.

**Reconciliation of number of shares outstanding at the beginning and at the end of the**

**(c) reporting period**

Particulars	As at March 31, 2015	As at March 31, 2014
No. of shares at the beginning of the year	6,10,721	6,10,721
<u>Add: Issue of Shares during the year</u> (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	-	-
<b>No. of shares at the end of the year</b>	<u><u>12,80,721</u></u>	<u><u>6,10,721</u></u>

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

No. of Shares held by	As at March 31, 2015		As at March 31, 2014	
	Nos.	%	Nos.	%
Rita Singh	4,60,330	35.94	1,90,310	31.16
Modi Ramniklal Mohanlal	65,000	5.08	-	-

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**IB INFOTECH ENTERPRISES LIMITED**

**Notes to financial statements for the period ended 31st March, 2015**

Modi Mina Raminklal	66,304	5.18	-	-
Modi Chetan Raminklal	66,625	5.20	-	-

**IB INFOTECH ENTERPRISES LIMITED**

**Notes to financial statements for the period ended 31st March, 2015**

**Note 3 - Reserves & Surplus**

(Amount in INR)		
Particulars	As at March 31, 2015	As at March 31, 2014
<b>Security Premium</b>		
Opening Balance	-	-
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	-	-
<b>Closing balance</b>	<b>37,85,500</b>	<b>-</b>
<b>Surplus in the Profit &amp; Loss Account</b>		
Opening Balance	(67,72,166)	(65,28,778)
Add: Profit/(Loss) for the year	(9,85,194)	(2,43,388)
Less: Utilised for reduction of Capital	-	-
<b>Closing balance</b>	<b>(77,57,360)</b>	<b>(67,72,166)</b>
<b>Total</b>	<b>(39,71,860)</b>	<b>(67,72,166)</b>

**Note 4 - Long-Term Borrowings**

(Amount in INR)		
Particulars	As at March 31, 2015	As at March 31, 2014
a) Other loans and advances		
Loan from Directors	-	7,12,000
<b>TOTAL</b>	<b>-</b>	<b>7,12,000</b>

**Note 5 - Trade Payables**

(Amount in INR)		
Particulars	As at March 31, 2015	As at March 31, 2014
Professional Fees Payable	16,854	-
Audit Fees Payable	28,090	22,972
Sundry Creditors	500	-
<b>TOTAL</b>	<b>45,444</b>	<b>22,972</b>

**Note 6 - Other Current Liabilities**

(Amount in INR)		
Particulars	As at March 31, 2015	As at March 31, 2014
TDS on Contractor Payable	1,567	-
	<b>1,567</b>	<b>-</b>

**IB INFOTECH ENTERPRISES LIMITED**

**Notes to financial statements for the period ended 31st March, 2015**

**Note 7 - Cash & Cash equivalents**

Particulars	(Amount in INR)	
	As at March 31, 2015	As at March 31, 2014
<b>Bank Balances</b>		
Balance in current accounts with Banks	2,29,623	10,750
FD with Bank with maturity less than 1 year	84,00,000	-
Cash In Hand	59,266	59,266
<b>TOTAL</b>	<b>86,88,889</b>	<b>70,016</b>

**Note 8 - Short Term Loans & Advances**

Particulars	(Amount in INR)	
	As at March 31, 2015	As at March 31, 2014
<b>a) Balance with revenue authorities</b>		
TDS Receivable	26,085	-
<b>TOTAL</b>	<b>26,085</b>	<b>-</b>

**IB INFOTECH ENTERPRISES LIMITED**

**Notes to financial statements for the period ended 31st March, 2015**

**Note 10 - Other Income**

(Amount in INR)

Particulars	For the year ended March 31, 2015	For the period ended March 31, 2014
Interest on FD	2,63,123	-
	<u>2,63,123</u>	<u>-</u>

**Note 11 - Employee Benefits Expenses**

(Amount in INR)

Particulars	For the year ended March 31, 2015	For the period ended March 31, 2014
Salary to staff	-	36,000
<b>TOTAL</b>	<u>-</u>	<u>36,000</u>

**Note 12 - Other Expenses**

(Amount in INR)

Particulars	For the year ended March 31, 2015	For the period ended March 31, 2014
Professional Fees	2,68,428	1,34,105
Office Expenses	-	14,000
Registrar Fees	1,45,740	-
Advertisement Expenses	49,377	30,019
Bank charges	3,080	6,292
SEBI Penalty	4,50,000	-
BSE Listing fees	2,24,720	-
BSE Annual Fees	11,236	-
BSE Preferential Shares Locking Fees	1,124	-
CDSL Annual Fees	26,324	-
NSDL Annual Fees	2,248	-
NSE Annual Fees	11,740	-
NSE Preferential Shares Locking Fees	1,124	-
Interest on TDS	49	-
Audit fees	28,090	22,472
ROC Charges	25,038	500
<b>TOTAL</b>	<u>12,48,317</u>	<u>2,07,388</u>

**Note 13 - Earnings Per Equity Share**

(Amount in INR)

Particulars	For the year ended March 31, 2015	For the period ended March 31, 2014
-------------	--------------------------------------	--

<b>(a)</b> Net profit / (Loss) after tax attributable to equity shareholders for		
Basic EPS	(9,85,194)	(2,43,388)
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit / ( Loss ) after tax attributable to equity shareholders for	(9,85,194)	(2,43,388)
Diluted EPS		
<b>(b)</b> Weighted average no. of equity shares outstanding during the		
year		
For Basic EPS	9,04,420	6,10,721
For Diluted EPS	9,04,420	6,10,721

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**IB INFOTECH ENTERPRISES LIMITED**

**Notes to financial statements for the period ended 31st March, 2015**

(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	(1.09)	(0.40)
Diluted EPS	(1.09)	(0.40)



**IB INFOTECH ENTERPRISES LIMITED**

**Notes to financial statements for the period ended 31st March, 2015**

**Note 14 - 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**

**(c) Related Party Transactions**

- In relation to (a)

Nature of Transactions	For the year ended March 31, 2015	For the year ended March 31, 2014
Loans Repaid	22,67,000	
Loans Taken	15,55,000	
<b>Balance Outstanding as on 31 March:</b>	-	7,12,000

- In relation to (b)

Nature of Transactions	For the year ended March	For the year ended
	NIL	

**Note 15 -Previous year figures**

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

For MVK Associates  
Chartered Accountants  
Firm Reg. No : 120222W

For & On Behalf of the Board

CA. Vishnu Garg  
Partner  
Membership No. - 045560  
Place : Mumbai  
Dated : 30/05/2015

Director

Director

<b>IB INFOTECH ENTERPRISES LIMITED</b>		
<b>Cash Flow Statement for the year ended March 31, 2015</b>		
<b>Particulars</b>	<b>2014-15</b>	<b>2013-14</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	(9,85,194)	(2,43,388)
<b>Operating Profit before working capital changes</b>	<b>(9,85,194)</b>	<b>(2,43,388)</b>
Changes in :		
(Increase) / Decrease in Trade Receivables	-	2,54,974
(Increase) / Decrease in Short term loans & advances	(26,085)	55,00,000
(Increase) / Decrease in Other current assets	(1,67,387)	-
Increase / (Decrease) in Other current liabilities	1,567	-
Increase / (Decrease) in Trade payables	22,472	(1,02,028)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(11,54,627)</b>	<b>54,09,558</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	-	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long term borrowing (Net)	(7,12,000)	(59,14,131)
Receipt of Long term Loans & Advances (Net)	-	5,62,440
Issue of Shares	1,04,85,500	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>97,73,500</b>	<b>(53,51,691)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>86,18,873</b>	<b>57,867</b>
Cash and Cash Equivalent - Opening Balance	70,016	12,149
<b>Cash and Cash Equivalents - Closing Balance</b>	<b>86,88,889</b>	<b>70,016</b>

**Notes :**

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

As per our report attached  
**MVK Associates**  
**Chartered Accountants**  
Registration No.: 120222W

**For and on behalf of Board of Directors**

**CA. Vishnu Garg**  
Partner  
M.No.045560

Director

Director

Place : Mumbai  
Dated : 30/05/2015

## 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 Eighth Annual general meeting of the company, to be held on the 30<sup>th</sup> day of September, 2015 At 11.00 A.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
	<b>ORDINARY BUSINESS</b>
1.	Adoption of Financial statements for the year ended March 31, 2015 and the Directors' and Auditors' Reports thereon.
2.	Re-appointment of Mrs. Rita Singh 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 \_\_\_\_\_, 2015

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: iielimited@yahoo.in  
CIN: L30006MH1987PLC045529  
**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 Eighth Annual General Meeting of the Company held on Tuesday, the 30<sup>th</sup> September, 2015 at 11.00 a.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