

ANNUAL REPORT AND ACCOUNTS
2011 - 2012



INTER GLOBE FINANCE LIMITED

Aloka House, 6B Bentinck Street, Kolkata – 700 001
email : info@igfl.co.in, website : www.igfl.co.in

CORPORATE INFORMATION

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

SURESH KUMAR JAIN

NAVIN JAIN

ANIRBAN DUTTA

INDEPENDENT DIRECTORS

VIKASH KEDIA

PRITAM KUMAR CHOUDHARY

COMPANY SECRETARY

NABIN KUMAR SAMANTA

REGISTERED OFFICE

ALOKA HOUSE

6B, BENTINCK STREET

KOLKATA - 700001

AUDITORS

MANISH MAHAVIR & CO.

CHARTERED ACCOUNTANTS

2A, GANESH CHANDRA AVENUE

8TH FLOOR

KOLKATA - 700013

BANKERS

KARNATAKA BANK LTD.

UNION BANK OF INDIA

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NOTICE

Notice is hereby given that the Nineteenth Annual general Meeting of the Members of Inter Globe Finance Limited will be held on Saturday, 29th September, 2012 at 11.30 A.M. at Maharani Villa, A/6E, Vidyasagar Sarani (Barabagan), Kolkata-700063 to transact the following Business :

ORDINARY BUSINESS

1. **ADOPTION OF ACCOUNTS :**

To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2012, the balance Sheet as at that Date and the Reports of the Directors and Auditors thereon.

2. **DECLARATION OF DIVIDEND :**

To declare dividend on equity shares for the financial year 2011-12.

3. **APPOINTMENTS OF DIRECTORS :**

To appoint directors in place of Mr. Navin Jain and Mr. Anirban Dutta who retire by rotation and being eligible, offer themselves for re-appointment.

4. **APPOINTMENT OF STATUTORY AUDITORS :**

To Appoint Auditors and fix their remuneration and this regard to consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT M/s. Manish Mahavir & Co, Chartered Accountants, of 2A, Ganesh Chandra Avenue, 8th Floor, Kolkata-700013 be and are hereby appointed as Statutory Auditors of the company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

Registered Office :

6B, Bentinck Street
'Aloka House', Kolkata-700001
Dated : 18th August, 2012

By Order of the Board of Directors

Nabin Kumar Samanta
Company Secretary

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member.
2. The proxy form duly completed and signed should be deposited at the registered office of the company not less than 48 hrs. before the time of commencement of the Annual general meeting.
3. Members are requested to bring their copy of the Annual Report while attending the AGM as copies of the report will not be distributed at the meeting.
4. In case of joint holders attending the meeting only such joint holders who are higher in the order of names will be entitled to vote.
5. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. Register of members and Share Transfer books of the company will be closed from 24/09/2012 to 28/09/2012 inclusive both the days.
7. Shareholders seeking any information regarding the accounts are requested to write to the company at least two days in advance to enable the management to keep information ready.

GREEN INITIATIVE

Ministry of Corporate Affairs (MCA) vide its Circular No. 17/2011 dated 21st April 2011 read with Circular No. 18/2011 dated 29th April 2011 has taken a green Initiative in the Corporate Governance' by allowing the service of the documents such as Notice of General Meeting, Annual report comprising Balance Sheet, Profit & loss Account, Director's Report, Auditor's Report etc. and other Shareholders communication electronically to the Shareholders through email. MCA has clarified that the service of documents of shareholders through email will constitute sufficient compliance with section 53 of the Companies Act, 1956. Considering the above we request you to register your email address with us, so that we can resort to the above alternative mode of communication as permitted by MCA for operational convenience. This can be done by filing the particulars given in the 'Green Initiative' tear away portion of the Attendance Slip and return the same duly signed to the Company or its Registrar and Share Transfer Agent.

You may however at any time change your registered email address by sending a request letter or request us to send you documents in physical form only. The documents that we propose to email you will also be available for ready access on our website www.igfl.co.in

We need your cooperation to support the Green Initiative taken by the Government in the Corporate Governance.

Nabin Kumar Samanta
Company Secretary

DIRECTORS REPORT

Your Directors have pleasure in presenting their Nineteenth Annual Report together with Audited Accounts of your Company for the year ended 31.03.2012.

1. FINANCIAL RESULTS :

	(Rs.in lacs)	
Particulars	2011-12	2010-11
Total Income/(Loss)	3876.61	679.29
Total Expenditure	3752.39	78.48
Gross Profit/(Loss) before Interest and Depreciation	124.22	600.81
Less : Interest	13.14	519.46
Gross Profit/(Loss) after Interest but before Depreciation	111.08	81.35
Less : Depreciation	8.16	6.54
Less : Provision for Standard Asset	15.39	16.71
Profit/(Loss) before Tax	87.53	58.10
Less : Provision for Tax	16.72	17.82
Profit/(Loss) after Tax	70.81	40.28
Brought forward Profit / (Loss)	0.35	-294.86
Add : Loss adjustment under the scheme of arrangement	-	300.00
Less : Proposed Dividend	17.06	17.06
Less : Provision for Dividend distribution tax	2.77	3.16
Less : Brought forward loss of transferor companies	-	10.80
Less : Transfer to General Reserve	5.12	4.05
Less : Transfer to Statutory Reserve	9.22	10.00
Balance Carried Forward	36.99	0.35

2. DIVIDEND :

Your Board of Directors are happy to announce a dividend of Rs 0.25 per equity share of Rs 10 each for the financial year 2011-12 as against Rs. 0.25 per equity share for the previous financial year 2010-11.

3. OPERATIONS :

During the current financial year ended 31.03.2012, the Company had achieved total turnover of Rs. 3876.61 lacs in comparison to Rs. 679.29 lacs in the previous financial year 2010-11.

4. DIRECTORS :

Mr. Navin Jain & Anirban Dutta, Directors of the company, retire by rotation at the ensuing Annual General meeting and are eligible for re-appointment.

None of the Directors of the company are disqualified as per section 274(1)(g) of the Companies Act, 1956. The directors have made necessary disclosures as required under various provisions of the Act and clause 49 of the Listing Agreement.

5. FUTURE PROSPECTS :

The company is making efforts continuously to improve its business operations. In view of the above, prospectus of the Company appears bright in near future.

6. CORPORATE GOVERNANCE :

The Company has taken adequate steps to ensure that the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement of the Stock Exchanges are complied with. A separate Section of Corporate Governance and a certificate of the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, form part of the Annual Report.

DIRECTORS REPORT

7. **DIRECTOR'S RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217(2AA) OF THE COMPANIES ACT, 1956 (AMENDMENT), ACT 2000 :**

The Directors hereby confirm that :

- a. In the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis.

8. **AUDITORS :**

M/s. Manish Mahavir & Co., Chartered Accountants, Statutory Auditors of the company holds office with the conclusion of the ensuring Annual General Meeting and eligible for re-appointment.

9. **PARTICULARS OF EMPLOYEES :**

During the year under review no employee came under the preview of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended. As such no information was required to be given in this regard.

10. **PARTICULARS REQUIRED TO BE FURNISHED BY COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS RULES, 1988):**

- i. Part A & B pertaining to conservation and technology absorption are not applicable to the Company.
- ii. Foreign Exchange Earnings and Outgo :

Foreign Exchange Income	Nil
Foreign Exchange Outgo	Nil

11. **LISTING OF SHARES :**

The share of your Company is listed with The Bombay Stock Exchange Limited, Mumbai. The company has duly paid the listing fees to the Stock Exchange for the year 2012-2013.

12. **ACKNOWLEDGEMENTS :**

Yours' Directors would like to place on record their appreciation for the continued co-operation and support received from the Company's Shareholders, Bankers and other business associate.

Registered Office :

6B, Bentinck Street
'Aloka House', Kolkata-700001
Dated : 18th August, 2012

By Order of the Board of Directors

Suresh Kumar Jain
Director

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC SCENARIO

The global economy wore a disappointing outlook during the year. The sovereign debt crisis in the Euro Zone, the Political turmoil in the Middle East, crude oil prices hike and a devastating earthquake in Japan further weakened the growth prospects which had not quite recovered from the financial crisis of 2008. Among the emerging economies, GDP growth in China & India came under pressure of tight monetary measures to combat stubbornly high inflation.

Near Term, the growth prospects for 2012-2013 remain uncertain, with growth abating in the Euro area and moderating in the emerging markets. 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.

For the Indian economy, after two successive years of fairly robust growth of 8.4%, GDP is estimated to decelerate sharply to 6.9% in FY 2012, with a marked slowdown in agriculture, mining and quarrying, manufacturing and construction sectors.

Indian economy, per se, witnessed many highs and lows during the year.

- ◆ GDP growth rate fell year on year to 6.1% during the third quarter of 2011-12, touching its lowest level in past two years.
- ◆ Indian Rupee weakened against US dollar to its historically low level of 54.
- ◆ Benchmark interest rates touched the peak of past 10 years, affecting industry growth. After hiking key policy rates 13 times in the past two years, RBI has cut the Cash reserve ratio by 50 basis points in the past 5 months.

Going forward, tough inflation and interest rates are anticipated to ease from current levels, slowing investments and declining capital formation may have a greater bearing on the prospective growth of Indian Economy.

The economic Survey 2012 has projected improvement in the growth rate of GDP from 6.9% in the current year to 7.6% in 2012-13 and to 8.6% in the following year. According to the survey, "Weakness in economic activity has bottomed out and a gradual upswing is imminent."

While the long term India growth story is intact, the growth curve may not move steadily upwards in the short to medium term on account of rising fiscal deficit, high global prices and inflation, continued tightening by RBI to manage inflation and impact of the global macro economic factors.

INDUSTRY STRUCTURE AND DEVELOPMENT

The outlook for the NBFC sector remains positive backed by the lower credit penetration and huge capital formation requirement of the country. However, in the short term, the sector may find the macro-economic environment challenging for growing quality book on account of overall bearish sentiments, volatile stock markets and high interest rates.

The year on year money supply (M3) growth and non food credit growth moderated during FY 2011-12, reflecting the slowdown in the economy. Liquidity conditions have remained tight and in deficit mode during most of the FY 2011-12. In order to mitigate the liquidity tightness, RBI undertook steps to inject primary liquidity of a more durable nature through open market operations (OMOs) and by reducing the CRR by 125 basis points (50basis points effective January 28, 2012 and 75 basis points effective March 10, 2012).

RBI in August 2011 released the Report of the Working Group on the Issues and Concerns in the NBFC Sector, chaired by Smt. Usha Thorat. The final guidelines are yet to come up from RBI.

FINANCIAL & BUSINESS REVIEW

The continuing stress in the Global Financial system coupled with the domestic uncertainty has brought the domestic market to near standstill. The sluggish pace of activity in Indian Economy remained a cause of concern throughout the financial year 2011-2012.

Being a NBFC the Company's operations continue to be mainly focused in the areas of Financing, Inter- corporate Investments & Capital Market activities. Thus, given the bleak economic environment IGFL took cautious approach towards expanding its loan portfolio to avoid generation of any nonperforming assets which resulted in decrease of interest income to Rs.327 lacs. However with reduction in high cost external borrowings the company was able to increase its net interest income to Rs. 314 lacs from Rs. 136 lacs.

During the year company increased its focus towards capital market operations & w.e.f 1st July 2011 treated it as a separate segment accordingly the investments in equity shares were transferred to stock in trade.

Overall the company increased its net profits to Rs 86 lacs from Rs 57 lacs in F.Y. 2010-11 reflecting an increase of more than 50%.

IGFL has been able to bring in higher operating efficiencies within the company based on the understanding and strength of our superior knowledge of local markets and efficient, proactive and conservative approach.

FUTURE OUTLOOK

IGFL has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes. The company's long-term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients.

IGFL has always been able to achieve and maintain long term steady growth in business both operationally and financially. The strategy for achieving this goal is to keep expanding

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

and diversifying the portfolio of financial services and products, provide effective financial solutions, investing in human capital, effective risk management to navigate through complex day to day business situations, turbulent market cycles and building a business model that caters to multiple requirements of our clients.

IGFL aims at scaling up its book size cautiously while managing risks optimally. The company has plans to expand its business by offering a wide array of financial products and services. Apart from financial products, IGFL also plans to foray into warehousing in the near future, by way of direct purchase of warehouses or by way of acquisition of companies, to diversify its product portfolio.

As part of the company's strategy to expand nationally, IGFL has plans to establish its presence in Mumbai & Jaipur in the coming months.

In the upcoming years, IGFL will strive to be one of the top financial services businesses in India focused on delivering superior customer experience through class leading services and competitive products while providing consistent and superior returns to the company's shareholders and at the same time maintaining the high levels of integrity.

KEY PERFORMANCE DRIVERS AND CAPABILITIES

IGFL's long-term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients. To carry out its Mission over the next three years, and achieve its financial objectives, IGFL will rest firmly on three fundamental strengths.

- ◆ The Company will try to get a sustainable credit rating that will help to provide source to access to a wide range of financial markets and funding sources supported by a Capital Adequacy Ratio in excess of 10% using a risk weighting of 100 for SME loans.
- ◆ The Company has a strong operational and risk management framework that will support to double the current size of the Company by achieving a cost efficiency ratio with a vision to achieve the total assets of not less than Rs.250 Crores by March 2015.
- ◆ The Company has a strong knowledge base on relevant business experience and a wide network of contacts in Eastern India.

These fundamental strengths place IGFL in a highly competitive, long term position that clearly defines its strategies.

ADEQUACY OF INTERNAL CONTROL

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently. Moreover, IGFL continuously upgrades these systems in line with the best available practices.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

RISKS & CONCERNS

IGFL being a financial company, is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The measurement, monitoring management of risk remains key focus areas for the company.

The company has laid down stringent credit norms through the Lending Policy Framework approved by the Board. It maintains a conservative approach and manages the credit risk through prudent selection of clients, delegation of appropriate lending powers and by stipulating various prudential limits.

In retail loan businesses like ours, overall portfolio diversification and reviews also facilitate mitigation and management.

HR & INFRASTRUCTURE DEVELOPMENT

Today IGFL has entered a new eon of its functioning, but at the same time it is effortlessly able to maintain its existing resources by keeping pace with the changing business environment and by ensuring staff continuity. The Company has a team of able and experienced industry professionals and employees.

During the year, the company further strengthened its IT infrastructure and systems to support its operations.

RESPONSIBILITY FOR THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

Registered Office :

6B, Bentinck Street
'Aloka House', Kolkata-700001
Dated : 18th August, 2012

By Order of the Board of Directors

S. K. Jain
Director

CORPORATE GOVERNANCE

The Company believes in adopting the best business practice in the area of corporate governance, and follows the principles of fair representation and full disclosure in all its dealings and communication, thereby protecting rights and interests of all its stakeholders.

The Company's shares are listed on Bombay Stock Exchange in India. In accordance with Clause 49 of the listing agreement with title domestic stock exchanges, the details of compliance by the Company are as under:

1. Company's philosophy on code of Governance :

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facts of its operations, and in all its interactions with its stakeholders, including shareholders, employees.

2. Board of Directors :

Executive Directors : Suresh Kumar Jain
Navin Jain
Anirban Dutta

Independent Non-Executive : Vikash Kedia
Pritam Kumar Choudhary

Number of Board Meetings held : Total 22 (Twenty two) Board meetings were held during the year.

3. Audit Committee :

The Board of the Company has constituted an Audit Committee comprising 3 directors, Sri. Vikash Kedia as Chairman and Mr. Pritam Kumar Choudhary and Anirban Dutta as members. The Constitution of Audit Committee also meets the requirements under Section 292A of the Companies Act, 1956.

The role and terms of reference stipulated by the Board of the Audit Committee are as contained under Clause 49 of the Listing Agreement as well as Section 292A of the Companies Act, 1956.

4. Shareholders'/investors' Grievances Committee :

The Board of the Company has constituted a Shareholders'/Investors' Grievance Committee. The Company has appointed the Compliance officer who at present is overseeing the investor grievances. There was no complaint pending as on 31st March, 2012. There were no share transfers pending for registration as on the said date.

5. General Body Meetings :

Location and time for last 3 Annual General Meetings of the company :

AGM	Financial Year/Accounting Year	Day/ Date	Time	Venue
SIXTEENTH	01/04/2008-31/03/2009	Thursday, 07/08/2009	11.30 A.M	Maharani Villa 6/E, Vidyasagar Sarani, Barabagan, Kolkata-700 063
SEVENTEENTH	01/04/2009-31/03/2010	Thursday, 30/09/2010	11.30 A.M	Maharani Villa 6/E, Vidyasagar Sarani, Barabagan, Kolkata-700 063
EIGHTEENTH	01/04/2010-31/03/2011	Monday, 05/09/2011	11.30 A.M	Maharani Villa 6/E, Vidyasagar Sarani, Barabagan, Kolkata-700 063

6. For the year ended 31st March, 2012 there have been no resolutions passed by the Company's Shareholders through postal ballot. At the ensuing Annual General Meeting there is no resolution proposed to be passed through postal ballot.

7. Disclosures on materially significant related party transactions i.e. transactions management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the company at large.

None of the transactions with any of the related parties was in conflict with the interest of the company.

8. During the last three years, no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

9. Means of Communication :

Quarterly results are published in "Business Standard" and "Duranta Barta".

CORPORATE GOVERNANCE

10. General Shareholder Information :

10.1 Annual General Meeting to be held :

Date and time : Saturday, the September 29th, 2012, 11.30 A.M.
 Venue : Maharani Villa, 6/E, Vidyasagar Sarani, Barabagan, Kolkata - 700 063.

10.2 Financial

Calendar (tentative)

Results for quarter ending June 30, 2012
 By end of July, 2012.
 Results for quarter ending September 30, 2012
 By end of October, 2012
 Results for quarter ending December 31, 2012
 By end of January, 2013,
 Audited Annual Results for year ended by July, 2013.

Book Closure Date : 24.09.2012 to 28.09.2012 (both days inclusive)

10.3 **Dividend Payment Date** : 25.10.2012

10.4 **Listing of Equity Shares on Stock Exchange at** : Mumbai

Stock Code : Trading Symbol at Mumbai Stock Exchange - 511391

10.5 Stock Market Data

Month	Month's High (Rs.)	Month's Low (Rs.)	Volume
Nov-11	18.37	17.50	500
Dec-11	26.95	18.30	1300
Jan-12	28.25	24.40	1900
Feb-12	24.35	14.75	4100
Mar-12	20.49	15.54	3600

10.6 **Registrar and Transfer Agents** : Niche Technologies Pvt. Ltd.
 71, B.R.B Road, Kolkata - 700 001
 Phone : (033) 2234 3576, 22357270/71
 Fax : (033) 2215 6823

10.7 **Share Transfer System** : Presently, The share transfers which are received in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects.

10.8 **Distribution of Share Holding** : The distribution of shareholding of Equity Shares as on 31st March, 2012 is given below :

No. of Shares	No. of Holders	% to Total	Total Shares	% to Total
Upto 500	14661	98.14	11,66,690	17.1
501 - 1,000	184	1.23	1,30,160	1.91
1,001 - 5,000	68	0.45	1,27,440	1.87
5,001 - 10,000	5	0.03	33,640	0.49
10,001 - 50,000	5	0.03	1,29,400	1.89
50,001 - 1,00,000	4	0.02	3,10,100	4.54
1,00,001 - and above	12	0.08	49,24,895	72.18
Total	14939	100	68,22,295	100

CORPORATE GOVERNANCE

10.9 Shareholding pattern as on 31st March, 2012

	<u>% holding</u>
Promoters	70.68
Corporates	4.95
NRIs/OCBs/FIIs	-
Financial Institution/Ins.co.s/Mutual Funds	0.017
General Public	29.31
	<u>100.00%</u>

10.10 Dematerialisation of shares : The Company shares are dematerialization to NSDL & CDSL

10.11 The Company's shares are hardly traded. Around 355 transfers, 7 transmissions, 5 change of name & 9 transmissions were received in the year.

SEBI has notified the Company's scrip for compulsory demat trading & an application to BSE has been applied for changing the script from 'T' Segment to 'B' Segment.

10.12 Plant Locations : Not applicable since this is an NBFC.

10.13 Investor Grievances : Registered Office of the company.

10.14 Any query on Annual Report : The Principal Officer
Aloka House, 6B, Bentinck Street, Kolkata - 700 001

Registered Office :

6B, Bentinck Street
'Aloka House', Kolkata-700001
Dated : 18th August, 2012

By Order of the Board of Directors

S. K. Jain
Director

AUDITORS' CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF CLAUSE NO. 49 OF THE LISTING AGREEMENT RELATING TO CORPORATE GOVERNANCE

The Members

Inter Globe Finance Limited

We have examined the compliance of Conditions of Corporate Governance by Inter Globe Finance Ltd. for the year ended March 31, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance conditions of Corporate Governance are the responsibility of management of the Company. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with 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 on Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreements.

We state that in respect of Investor Grievances received during the year ending 31st March, 2012, no investor grievances are pending against the Company for a period exceeding one month as per records maintained by the Company.

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 **Manish Mahavir & Co.**
Chartered Accountants

(Manish Jain)
Proprietor

Place : Kolkata
Date : 18.08.2012

Membership No.059264

AUDITORS' REPORT

To

The Shareholders of
M/s. INTER GLOBE FINANCE LIMITED

1. We have audited the attached Balance Sheet of M/s. INTER GLOBE FINANCE LIMITED as at 31st March, 2012 and also the Statement of Profit and Loss of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides the reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) order 2003, issued by the Company Law Board in the terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent applicable.
4. Further to our comments in the Annexure referred to in paragraph (3) above, we report that :
 - (i) We have obtained all the information and explanation, which to best of our knowledge and belief were necessary for the purpose of the audit;
 - (ii) 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;
 - (iii) The Balance Sheet and Statement of Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet and Statement of Profit and Loss of the Company comply with the Accounting Standards mentioned in Section 211(3C) of the Companies Act, 1956.
 - (v) On the basis of written representation received from the Directors, and taken record by the Board of Directors, none of the Board of director is disqualified as on 31st March, 2012 from being appointed as Director in terms of Clause (g) of the section 274(1) of the Companies Act, 1956.
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts, read together with Significant Accounting Policies, and notes thereto, give the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view in conformity with the accounting principle generally accepted in India :
 - (i) In the case of Balance sheet, of the state of affairs of the Company as at 31st March, 2012 and;
 - (ii) In the case of Statement of Profit & Loss, of the Profit of the Company for the year ended on 31st March, 2012.

For **Manish Mahavir & Co.**
Chartered Accountants

(Manish Jain)
Proprietor

Membership No. 059264

Place : Kolkata
Date : 18.08.2012

ANNEXURE referred to in Paragraph 3 of the Auditors Report to the Members of M/s Inter Globe Finance Limited

In our opinion and according to information and explanation given to us the following points of the said order is applicable to the Company, so we further report that :

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available. The management during the period physically verified the fixed assets of the company and no serious discrepancies between physical verification and book records have been noticed.
- (b) None of the fixed assets are revalued during the year.
- (c) The management at reasonable intervals in respect of trade goods has conducted physical verification. In our opinion, the frequency of verification of stock is reasonable.
- (d) According to the information and explanation given to us, in our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of business.
- (e) The discrepancies noted on the physical verification of inventories as compared to the book records were not material and have been properly dealt with in books of account.
- (f) In our opinion and on the basis of our examination of stock records the valuation of stocks is fair and proper in accordance with the normally accepted accounting policies.
- (g) The company has not taken any loans from companies firm or other parties listed in the register maintained under section 301 of the Companies Act, 1956 or from the companies under the same management as defined under sub-section (1B) of Section 370 of the Companies Act 1956.
- (h) The company has granted loans secured or unsecured to companies, firms and other parties listed in the register maintained under section 301 of the Companies Act 1956 or to companies under the same management as defined under Section 370 (1B) of the Companies Act, 1956, however as per management of the company all transactions have been taken place at fair market price.
- (i) The parties to whom loans or advances in the nature of loans have been given by the company are regular in repaying the principal amounts as stipulated and interest wherever applicable.
- (j) In our opinion and according to the information and explanations given to us, there are adequate control procedures commensurate with the size of the company and the nature of its business with regard to purchase of trade goods, plant and machinery, equipment and other fixed assets and with regard to sale of goods.
- (k) In our opinion and according to the information and explanation given to us and where transaction have been made with different parties, the transaction of purchase of goods and materials and sale of goods, materials and services, made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and aggregating during the year to Rs. 50000/- or more in respect of each party, have been made at price which are reasonable having regard to prevailing market prices, for such goods, materials or services, where such market price are available with the company or the prices at which transaction for similar goods or services have been made with other parties.
- (l) The company has not accepted any deposits from the public pursuant to Section 58A of Companies Act, 1956.
- (m) The Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 for the company.
- (n) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (o) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, sales tax, custom duty and excise duty which have remained outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable.
- (p) Based on the examination of books of account carried out by us in accordance with the generally accepted auditing practices and according to the information and explanations given to us, no personal expenses of the employees or directors have been charged to Statement of Profit and Loss of the company other than those payable under contractual obligation.
- (q) The other requirements of the order are not applicable to the company. Hence, we have not expressed our opinion on the same.

For **Manish Mahavir & Co.**
Chartered Accountants

(Manish Jain)
Proprietor

Membership No. 059264

Place : Kolkata
Date : 18.08.2012

BALANCE SHEET AS AT 31ST MARCH, 2012

Amount (Rs.)

Particulars	Note No	As at 31.03.2012	As at 31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	68,222,950	68,222,950
(b) Reserves and Surplus	3	842,031,154	836,932,554
(2) Share application money pending allotment		–	–
(3) Non-Current Liabilities			
(a) Long-term borrowings		–	–
(b) Deferred tax liabilities (Net)	4	–	60,696
(c) Other Long term liabilities	5	–	1,876,215
(d) Long term provisions		–	–
(4) Current Liabilities			
(a) Short-term borrowings		–	–
(b) Trade payables	6	1,726,223	561,501
(c) Other current liabilities	7	1,831,683	19,873,350
(d) Short-term provisions	8	8,139,643	8,469,281
Total of Equity and Liabilities		921,951,653	935,996,547
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	2,420,725	1,974,598
(ii) Intangible Assets	10	1,033,502	907,876
(b) Non-Current Investments	11	66,641,799	219,192,613
(c) Deferred Tax Assets (Net)		9,569	–
(d) Long-term Loans and Advances		–	–
(e) Other Non-Current Assets		–	–
(2) Current Assets			
(a) Current Investments		–	–
(b) Inventories	12	125,746,747	–
(c) Trade receivables	13	–	666,357
(d) Cash and cash equivalents	14	42,928,754	30,371,627
(e) Short-term Loans and Advances	15	674,070,557	682,883,476
(f) Other Current Assets	16	9,100,000	–
Total of Assets		921,951,653	935,996,547
Significant Accounting Policies & Notes to the Financial Statements	1 - 23		

The Notes on account referred to above form an integral part of Balance Sheet.

As per our report of even date.

 For **Manish Mahavir & Co.**

Chartered Accountants

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : 18th day of August, 2012

On behalf of the Board

Suresh Kumar Jain
Managing Director
Anirban Dutta
Director
Nabin Kumar Samanta
Company Secretary

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2012

Amount (Rs.)

Particulars	Note No	Year ended	Year ended
		31.03.2012	31.03.2011
I. Revenue from operations	17	350,983,086	65,297,065
II. Other Income	18	36,677,541	2,631,518
III. Total Revenue (I+II)		387,660,628	67,928,583
IV. Expenses :			
Cost of materials consumed			
Purchase of Stock-in-Trade		485,703,488	—
Changes in inventories of Stock-in-Trade-Decrease/(Increase)	19	(125,746,747)	—
Employee benefit expense	20	7,352,706	2,409,753
Financial Costs	21	1,437,167	51,964,186
Depreciation and amortization expense (as per annexure "A")		815,933	653,548
Other Expenses	22	7,806,267	5,420,508
Total Expenses		377,368,813	60,447,995
V. Profit before exceptional and extraordinary items and tax (III - IV)		10,291,815	7,480,588
VI. Exceptional Items		—	—
VII. Profit before extraordinary items and tax (V - VI)		10,291,815	7,480,588
VIII. Extraordinary Items		—	—
IX. Profit before Tax (VII - VIII)		10,291,815	7,480,588
X. Tax Expense :			
(1) Current tax		1,742,104	1,808,602
(2) Deferred tax		(70,265)	(27,287)
(3) Income tax for earlier years		—	—
XI. Profit(Loss) from the period from continuing operations (IX- X)		8,619,976	5,699,273
XII. Profit/(Loss) from discontinuing operations		—	—
XIII. Tax expense of discounting operations		—	—
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		—	—
XV. Profit/(Loss) for the period (XI + XIV)		8,619,976	5,699,273
XVI. Earning per Equity Share :	23		
- Basic/dilluted		1.26	0.84
Significant Accounting Policies & Notes to the Financial Statements	1 - 23		

The Notes on account referred to above form an integral part of Statement of Profit & Loss.

As per our report of even date.

 For **Manish Mahavir & Co.**

Chartered Accountants

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : 18th day of August, 2012

On behalf of the Board

Suresh Kumar Jain
Managing Director
Anirban Dutta
Director
Nabln Kumar Samanta
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 2011-12

Amount (Rs.)

Particulars	Current Year 2011-2012	Previous Year 2010-2011
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and extraordinary items	10,952,744	7,480,587
Adjustments for :		
Depreciation	815,933	653,548
Dividend etc. received	(776,238)	(214,059)
Intangible Assets written off	258,375	-
Debit /credit balances and claims written off	-	-
(Profit)/Loss on sale of fixed assets	-	-
Profit)/Loss on sale of investment	-	-
Employee compensation Expenses under ESOP	-	-
Deferred Tax Assets	70,265	-
Operating Profit before working capital changes	11,321,079	7,920,076
Adjustments for :		
Inventories	(125,746,747)	-
Receivables	666,357	(666,357)
Loans and advances	8,812,919	(149,789,798)
Other Current Assets	(9,100,000)	-
Trade payables	1,164,722	(493,538,126)
Other current liabilities and provisions	(18,335,830)	-
Deposits	-	(17,115,000)
Change in working capital	(142,538,580)	(661,109,281)
Cash generated from operations	(131,217,501)	(653,189,205)
Interest paid	(1,437,167)	-
Taxes Paid	(1,671,839)	(1,781,315)
Deffered tax Liability	(60,696)	(27,287)
Cash flow before extraordinary Items	(134,387,202)	(654,997,807)
Extraordinary itmes :		
Extraordinary - Net block of assets written off	-	-
Profit on sale of investments	-	-
Prior year adjustments	-	-
Net cash from operating activities	(134,387,202)	(654,997,807)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets (Net of Adjustment)	(1,262,060)	(1,491,074)
Sale of fixed assets	-	-
Preliminary Expenses to be written off	(283,261)	29,092,124
Sale/ (Purchase) of investments	152,550,814	(210,160,081)
Interest,dividend etc.received	-	214,059
Net cash generated from/(used In) Investing	150,904,753	(182,344,972)

CASH FLOW STATEMENT FOR THE YEAR ENDED 2011-12

Amount (Rs.)

Particulars	Current Year 2011-2012	Previous Year 2010-2011
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds from issue of shares (net of repayment)	-	852,325,800
Share premium	-	-
Term Loan Borrowed/Repaid	-	-
Other Loan borrowed/(repaid)(net)	(1,876,215)	-
Interest paid	1,437,167	-
Dividend paid	(1,982,218)	(2,021,787)
Provision on Standard Asset as per RBI	(1,539,157)	(1,671,311)
Profit & Loss account of Transferor Companies	-	(1,079,997)
Net Cash received from/(used In) Financing Activities	(3,960,423)	847,552,705
Net Increase In cash and cash equivalents (A+B+C)	12,557,127	10,209,926
Cash and cash equivalents (Opening)	30,371,627	3,046,701
Cash and cash equivalents (Closing)	42,928,754	13,256,627

As per our report of even date.

 For **Manish Mahavir & Co.**

Chartered Accountants

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : 18th day of August, 2012

On behalf of the Board

Suresh Kumar Jain
Director
Anirban Dutta
Director
Pramod Jain
C.F.O.
Nabin Kumar Samanta
Company Secretary

NOTES to the Financial Statements

1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of Financial Statement

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Own Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes and, less accumulated depreciation, if any.

D. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is increased/ reversed if there has been change in the estimate of recoverable value. The recoverable value is the higher of the assets' net selling price and value in use.

E. Investments

Current Investments are carried at lower of cost and market value computed Investment wise. Long Term Investments are stated at cost or fair value as required under order of the High Court. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

F. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as expense in the year in which they are incurred.

G. Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax, excise duty and sales during the trial run period, adjusted for discounts (net), Value Added Tax (VAT) and gain / loss on corresponding hedge contracts. Interest income on investment is recognised on time proportion basis. Dividend is considered when right to receive is established.

H. Taxes on Income and Deferred Tax

Provision for Income Tax is made on the basis of taxable income for the year at current rates. Tax expense comprises of Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/ recoverable in respect of the taxable income/ loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax Asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, Deferred Tax Assets are recognised only if there is virtual certainty of realisation of assets.

Computation of Deferred Tax	31.03.2012
W.D.V as per Companies Act	2,420,726
W.D.V as per Income Tax Act	2,451,693
Difference	(30,967)
Deferred Tax Liability @ 30.90%	-9569
Less : Already Provided	60696
Deferred Tax Assets for the year	70265

NOTES to the Financial Statements

I. Inventories

Items of inventories are measured at cost after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, incidental cost of purchase and other costs including overheads incurred in bringing them to their respective present location and condition. Cost of trading and other products are determined on weighted average basis. Considering Prudent, the Management has changed in accounting policies during the year under review w.e.f. 01.07.2011. Accordingly, the Investment in equity shares quoted and unquoted both have been transferred from investment to stock-in-trade in aggregating to Rs. 133129581/- (on the basis of market value of the shares on that day in the case of listed company and at the cost in the case of unquoted equity shares). According to this short term capital gain (unrealised) on that has been booked in books of the account in aggregating to Rs. 9987065/-.

J. Employee Benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period.

Long term employee benefits : NIL

Defined benefit plans : NIL

Provident Fund

The directors of the company stated that the company are not liable for Provident Fund contributions so that they have neither collected any amount from their employee nor deposited any amount on this a/c to designated authority.

K. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the Financial Statements.

L. Earning per Share

In determining Earning per Share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/ exceptional item. The number of shares used in computing Basic Earning per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing Diluted Earning per Share comprises the weighted average shares considered for deriving Basic Earnings per Share and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential Equity Shares unless the results would be anti - dilutive. Dilutive potential Equity Shares are deemed converted as of the beginning of the period, unless issued at a later date. As per our report of even date attached.

NOTES to the Financial Statements

Amount (Rs.)

Note	Particulars	As at 31.03.2012	As at 31.03.2011
2.	SHARE CAPITAL		
	Equity Share Capital		
	Authorised Share Capital :		
	9880000 Equity Shares of Rs. 10/- each, (Previous Year 9880000 Equity Shares of Rs. 10/- each)	<u>98,800,000</u>	<u>98,800,000</u>
	Issued, Subscribed and Paid-up		
	6822295 Equity Shares of Rs. 10/- each, (Previous Year 6822295 Equity Shares of Rs. 10/- each)	<u>68,222,950</u>	68,222,950
	Total of Share Capital	<u>68,222,950</u>	<u>68,222,950</u>
3.	RESERVES & SURPLUS		
	I. Share Premium Account	834,102,850	834,102,850
	II. General Reserve		
	Opening balance	1,794,500	1,389,500
	Add/Less : Transfer from P&L a/c	<u>512,200</u>	<u>405,000</u>
	Closing balance	<u>2,306,700</u>	<u>1,794,500</u>
	III . Statutory Reserve		
	Opening balance	1,000,000	-
	Add/Less: Transfer from P&L a/c	<u>921,950</u>	<u>1,000,000</u>
	Closing balance	<u>1,921,950</u>	<u>1,000,000</u>
	IV. Surplus/ Profit & Loss Account		
	Opening balance	35,204	(29,485,974)
	Add/Less : Transfer from P&L a/c	<u>8,619,976</u>	<u>5,699,273</u>
	Less : Proposed Dividend	<u>1,705,574</u>	<u>2,021,787</u>
	Less : Dividend Distribution Tax	<u>276,644</u>	-
	Add : Addition as Per Scheme of Arrangement	-	30,000,000
	Less : Transfer to reserves	<u>512,200</u>	<u>405,000</u>
	Less : Provision for Standard Assets	<u>1,539,157</u>	<u>1,671,311</u>
	Less : P/L Debit balance	-	1,079,997
	Less : Transfer to statutory reserve	<u>921,950</u>	<u>1,000,000</u>
	Closing balance	<u>3,699,654</u>	<u>35,204</u>
	Total of Reserves & Surplus	<u>842,031,154</u>	<u>836,932,554</u>
4.	DEFERRED TAX LIABILITY		
	Opening balance	60,696	33,409
	Add/ Less : Current year Liability	<u>(70,265)</u>	<u>27,287</u>
	Total of Deferred Tax Liability	<u>(9,569)</u>	<u>60,696</u>

NOTES to the Financial Statements

		Amount (Rs.)	
Note	Particulars	As at 31.03.2012	As at 31.03.2011
5.	OTHER LONG TERM LIABILITIES		
	Unsecured Loan		
	Unsecured Loan Taken From Corporate Bodies Without Securities & Gurantees	-	1,876,215
	Total of Other long term liabilities	-	1,876,215
6.	TRADE PAYABLES		
	Sundry Creditors for Expenses	1,726,223	561,501
	Total of Trade Payables	1,726,223	561,501
7.	OTHER CURRENT LIABILITIES		
	Others		
	Bank Overdraft	66,953	18,123,172
	Share issue Refund A/C	-	563
	Interest Tax(Relating To Earlier Year)	-	15,861
	Proposed Dividend	1,705,574	1,705,574
	Professional Tax	24,770	6,180
	Audit Fees Payable	34,386	22,000
	Total of Other Current Liabilities	1,831,683	19,873,350
8.	SHORT TERM PROVISIONS		
	a) Provision for F.B.T	-	1,374
	b) Dividend Distribution Tax Payable On Proposed Dividend	276,644	316,213
	c) TDS Payable	156,166	1,894,828
	d) Provision For Standard asset	3,210,468	1,671,311
	e) Provision For Income Tax	1,742,104	1,808,602
	f) Provision For Income Tax for Earlier Year	2,754,261	2,776,953
	Total of Short term provisions	8,139,643	8,469,281
9.	FIXED ASSETS		
	Tangible (as per annexure "A")		
	Opening balance	1,974,598	1,137,073
	Add : Additions	1,262,060	1,595,141
	Less : Disposals	-	104,068
	Add : Acquisition through Business Combinations	-	-
	Add/ Less : Other Adjustments	-	-
	Less : Depreciation	815,933	653,548
	Add/ Less : Impairment Losses/ Reversal	-	-
	Total of Fixed Assets	2,420,725	1,974,598

NOTES to the Financial Statements

Amount (Rs.)

Note	Particulars	As at 31.03.2012	As at 31.03.2011
10.	INTANGIBLE ASSETS		
	Tangible (as per annexure "B")		
	Opening balance	907,876	–
	Add : Additions	384,001	907,876
	Less : Disposals	–	–
	Add : Acquisition through Business Combinations	–	–
	Add/ Less : Other Adjustments	–	–
	Less : Amortisation	258,375	–
	Add/ Less : Impairment Losses/ Reversal	–	–
	Closing balance	1,033,502	907,876
	Total of Fixed Assets	1,033,502	907,876
11.	NON-CURRENT INVESTMENTS		
	Other Investments		
	Investment In Equity Shares (As per Annexure "C")		
	a) Quoted equity shares	–	19,015,157
	b) Unquoted equity shares	–	196,110,000
	c) Mutual funds	1,685,000	1,475,000
	d) Other Investment	64,956,799	2,592,456
	Total of Non-Current Investments	66,641,799	219,192,613
12.	INVENTORIES		
	Closing Stock for Shares at Cost	125,746,747	–
	Total of Inventories	125,746,747	–
13.	TRADE RECEIVABLES		
	Unsecured, Considered good		
	(Considered Goods unless otherwise stated)		
	Trade Receivables	–	666,357
	Total of Trade Receivables	–	666,357
14.	CASH & CASH EQUIVALENTS		
	i) Cash In Hand	1,719,496	5,259,371
	ii) Bank Balances with Scheduled Banks		
	a) In Current Account	993,354	7,997,256
	b) In Term Deposit Account	40,215,904	17,115,000
	Total of Cash & Cash Equivalents	42,928,754	30,371,627
15.	SHORT TERM LOANS & ADVANCES		
	(Unsecured Considered Goods, Recoverable In Cash and In kinds or value to be received)		
	Loans & Advances given to Corporate Bodies & Others	661,382,494	671,619,156
	Advance Income Tax (Including TDS Receivable)	12,688,063	11,264,320
	Total of Short term Loans & Advances	674,070,557	682,883,476
16.	OTHER CURRENT ASSETS		
	Share Application Money Paid	9,100,000	–
	Total of Other Current Assets	9,100,000	–

NOTES to the Financial Statements

Amount (Rs.)

Note	Particulars	Year ended 31.03.2012	Year ended 31.03.2011
17.	REVENUE FROM OPERATIONS		
	Interest Income on Loan	32,756,299	65,297,065
	Sale of Shares	317,130,481	-
	Interest Income on F.D.	1,096,306	-
	Total of Revenue from Operations	350,983,086	65,297,065
18.	OTHER INCOME		
	Commodity Profit	-	167,566
	Commission	-	49,103
	Share Profit	35,901,304	2,200,790
	Dividend	776,238	214,059
	Total of Other Income	36,677,541	2,631,518
19.	CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
	Closing Stock of Inventories	125,746,747	-
	Opening Stock of Inventories	-	-
	Total of Changes in Inventories of Stock-in-Trade	125,746,747	-
20.	EMPLOYEE BENEFIT EXPENSE		
	Directors Remuneration	600,000	-
	Salary	6,506,155	2,116,500
	Staff Welfare	246,551	293,253
	Total of Employee Benefit Expense	7,352,706	2,409,753
21.	FINANCIAL COSTS		
	Bank Charges	123,301	18,044
	Bank Interest	1,267,758	51,946,142
	Interest Paid on Car Loan	46,108	-
	Total of Financial Costs	1,437,167	51,964,186

NOTES to the Financial Statements

Amount (Rs.)

Note	Particulars	As at 31.03.2012	As at 31.03.2011
22.	OTHER EXPENSES		
	Administrative Exp.	–	19,792
	Advertising & Publication Expenses	112,663	80,140
	AGM Expenses	27,500	6,001
	Audit Fees	12,386	11,000
	Business Promotion Expenses	620,420	405,006
	Car Expenses & Insurance	331,293	350,383
	Maintainance charges	135,879	380,082
	Damage Goods	–	705,060
	Demat Expenses	50,099	2,103
	Donation Given - u/s 80G	271,551	491,132
	Electricity Charges	231,674	314,989
	Filing Fees	224,090	1,300
	General Expenses	211,989	234,723
	Legal Expenses	–	2,500
	Listing Fees	27,600	66,180
	Loss in Sale of Fixed Assets	–	9,901
	Membership Fees	100,000	–
	Merger Expenses W/off	100,740	–
	Postage & Stamp	579,355	260,906
	Printing & Stationary	142,028	920,945
	Preliminary Expenses W/off	26,484	–
	Registrar Fees Expenses	188,226	48,532
	Rent, Rates & Taxes	2,851,651	395,397
	Sectarial Audit Fees	1,500	2,500
	Share & Security Expenses	60,500	–
	Share Analysis Charges	–	28,130
	Sundry Balance W/off	50,797	–
	Share Issued Expenses W/off	131,151	–
	Telephone Charges	129,538	131,541
	Travelling & Conveyance	991,096	441,665
	Transaction Related Expenses	196,056	110,600
	Total of Other Expenses	7,806,267	5,420,508
23.	EARNING PER SHARE		
a)	Profit attributable to Equity Share Holders (Rs) (used as numerator for calculation of EPS)	8,619,976	5,699,273
b)	Weighted Average number of Equity Shares outstanding during the year	6,822,295	6,822,295
c)	Basic and Diluted Earnings per share of Rs. 10/- each (a/b)	1.26	0.84

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2012	As at 31.03.2011
ANNEXURE FORMING PART OF NOTES ON ACCOUNTS			
1.	Reconciliation of shares outstanding		
	Share outstanding at the beginning of the year	6,822,295	6,822,295
	Add : Share Issued	—	—
	Less : Share bought back	—	—
	Share outstanding at the end of the year	<u>6,822,295</u>	<u>6,822,295</u>
2.	Details of shares held by shareholders holding more than 5% shares		
	a) Manju Jain	423549	423549
	b) Navin Jain	445041	445041
	c) Nilima Jain	431979	431979
	e) Pramod Kumar Jain	446625	446625
	f) Pramod Kumar Jain (HUF)	433859	433859
	g) Rakhi Jain	413216	413216
	h) Ruchika Jain	460928	460928
	i) Seema Gupta	449450	449450
	j) Seema Jain	434009	434009
	k) Sonu Jain	453325	453325
	l) Suresh Kumar Jain (HUF)	430314	430314
3.	Auditorial Remuneration :		
	Particulars	2011-12	2010-11
	Audit Fees	<u>12,386</u>	<u>11,000</u>
		12,386	11,000
4.	Contingent liabilities and commitments		
	i) Contingent Liabilities		
	a) Claim against the company not acknowledge as debt	NIL	NIL
	b) Guarantees	NIL	NIL
	c) Other money for which company is contingently liable	NIL	NIL
	ii) Commitments		
	a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
	b) Uncalled liability on shares and other investments partly paid	NIL	NIL
	c) Other commitments	NIL	NIL
5.	Expenditure on employees drawings remuneration of Rs. 2,00,000/- or more per month	<u>NIL</u>	<u>NIL</u>
6.	There is no undisputed amounts payable in respect of Micro, Small & Medium Enterprises, as at 31st March, 2012 for a period of more than thirty days from the date they become payable.		
7.	Balances lying as debtors, creditors, loans & advances are subject to confirmation to be received from parties.		
8.	The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.		
9.	During the year ended March 31, 2012, the company did not transact with its related parties as defined in Accounting Standard 18, issued by the Institute of Chartered Accountants of India as per separate sheet.		

NOTES to the Financial Statements

Amount (Rs.)

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the accounting standard are given below :

Sl. No.	Name of Concern	Relationship	Transaction	Amount (Rs.)	Amount (Rs.)
1	Suresh Kumar Jain	Director	Director's Remuneration	600000	Nil
			Rent	264000	240000
2	Manju Jain	Relative	Rent	900000	Nil
3	Navin Jain	Director	Salary	240000	228000
4	Pranod Jain	Relative	Salary	815000	252000
			Rent	900000	Nil
5	Rakhi Jain	Relative	Salary	800000	216000
			Rent	780000	Nil
6	Anirban Dutta	Director	Salary	180000	132000
7	Inter Globe Realty Ltd.	Director of the Company	Share Application Money	7100000	-----

As per our report of even date.

For **Manish Mahavir & Co.**

Chartered Accountants

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : 18th day of August, 2012

On behalf of the Board

Suresh Kumar Jain
Managing Director

Anirban Dutta
Director

Nabin Kumar Samanta
Company Secretary

NOTES to the Financial Statements

Amount (Rs.)

Annexure "A" to Note- 9 : FIXED ASSETS- TANGIBLE

Item	Rate of Dep.	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost Price As on 01.04.2011	Additions	Deductions	Total	Upto 01.04.2011	During the year	Adjustment during the year	Total	As on 31.03.2012	As on 31.03.2011
MOTOR CAR	20.00%	590,496	585,397	–	1,175,893	76,740	221,430	–	298,170	877,723	513,756
COMPUTER	40.00%	1,006,860	489,584	–	1,496,444	384,681	418,368	–	803,049	693,395	622,179
FURNITURE	18.10%	812,657	–	–	812,657	116,673	133,121	–	249,794	562,863	695,984
PLANT & MACHINERY	20.00%	218,134	187,079	–	405,213	75,454	43,014	–	118,468	286,745	142,680
Total		2,628,147	1,262,060	–	3,890,207	653,548	815,933	–	1,469,481	2,420,726	1,974,599
Previous Year		1,137,073	1,595,141	104,068	2,628,146	–	653,548	–	653,548	1,974,598	1,137,073

Annexure "B" to Note - 10 : INTANGIBLE ASSETS

Item	GROSS BLOCK				AMORTISATION				NET BLOCK	
	Cost Price As on 01.04.2011	Additions	Deductions	Total	Upto 01.04.2011	During the Year	Adjustment During the Year	Total	As on 31.03.2012	As on 31.03.2011
MERGER EXPENSES	119,700	384,001	–	503,701	–	100,740	–	100,740	402,961	119,700
PRELIMINARY EXPENSES	132,420	–	–	132,420	–	26,484	–	26,484	105,936	132,420
SHARE ISSUED EXPENSES	655,756	–	–	655,756	–	131,151	–	131,151	524,605	655,756
Total	907,876	384,001	–	1,291,877	–	258,375	–	258,375	1,033,502	907,876

Annexure "C" to Note - 11 : Non-current investments- Investment in Mutual Fund & Equity Shares

INVESTMENTS	Quantity as on 31.03.2012	Amount as at 31.03.2012	Quantity as on 31.03.2011	Amount as at 31.03.2011
MUTUAL FUNDS	Units	Amount (Rs.)	Units	Amount (Rs.)
Birla Sun Life Midcap Fund	3188	350,000	3,188	350,000
HDFC Equity Fund	1333	350,000	1,333	350,000
HDFC TOP 200 Fund	1863	375,000	1,749	350,000
Reliance Small Cap Fund	25175	235,000	5,303	50,000
Reliance Regular Saving Fund	11600	350,000	1,790	350,000
Axis Equity Fund-Growth	–	25,000	–	25,000
Total Cost of Mutual Funds - 1	–	1,685,000	–	1,475,000
Total Market Value of Mutual Fund - A	–	1,632,866	–	1,191,988

NOTES to the Financial Statements
Annexure "C" to Note - 11 : Non-current investments- Investment in Mutual Fund & Equity Shares

A. QUOTED	Quantity as on 31.03.2012	Amount as at 31.03.2012	Quantity as on 31.03.2011	Amount as at 31.03.2011
QUOTED INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
3IINFOTECH			2040	174741.68
AARTI IND			500	37843.1
ACIL			4260	14795.2
ADITYA BIRLA MONEY			200	8674.34
ADITYA BIRLA NUVO			25	23536.76
ADOR WELDING			100	22011
AJANTPHARM			100	21250.62
ALFA LAVAL			18	25171.82
AMARAJABAT			3000	674060.45
AMTEK AUTO			100	11405.70
ANDREW YULE			1100	51202.97
ARTEFACT SOFT			225	18902.30
ASIAN HOTELS			493	172500.52
ASIAN HOTELS (WEST)			146	50669.34
AUTO AXLES INDIA			60	25110.55
AVAYA GLOBAL CONNECT			34	7997.39
AVT NATURAL PRO			110	12702.6
BAJAJHIND			300	38106.71
BALLRPUR IND			1300	49269.66
BALRAMCHIN			650	58919.44
BARTRONICS			170	25844.09
BEML			50	63461.50
BGREENERGY			150	108486
BHARAT BIJLEE			20	20095.04
BHARTIYA INT			1700	199261.34
BHEL			30	66228.00
BIOCON			100	41320.63
BIRLA SHLOKA RATHI MER			1746	80945.64
BOC INDIA LTD.				4,200.00
BPL			500	19759.90
BRIGADE			200	28514.25
CAMLIN			50	1885.94
CAMOHOR			100	20709.23
CENTRALBANK			100	23986.99
CENTURY EXTRUSIONS			2000	12958.50
CENTURY PLY			400	28334.15
CHAMBLFERT			100	9404.70
CLARUS FINANCE & SECURITIES LTD.			200000	2000000
COLOUR CHEM			50	37848.91
COMPACT DISCS			800	53931.11
COMPUCOM SOFT			3560	95640.83
CONNECTION INDIA LTD.				15060.00
COX AND KINGS			79	47833.39
DATAMATICS TECH			530	20042.76
DCM SHRIRAM CON			490	29032.02
DCW			800	16028.97

NOTES to the Financial Statements
Annexure "C" to Note - 11 : Non-current investments- Investment in Mutual Fund & Equity Shares

A. QUOTED	Quantity as on 31.03.2012	Amount as at 31.03.2012	Quantity as on 31.03.2011	Amount as at 31.03.2011
QUOTED INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
DECCANCRONIC			150	23989.48
DEEP INDUSTRIES			250	26325.65
DENABANK			100	9744.87
ECE IND			200	32006.5
ECOBBOARD IND			800	10039
EIH			811	102380.81
EIMCO ELECON			185	51501.98
ELECTRO STEEL			3303	40714.08
EROS INT			100	15342.64
ESSAROIL			170	24806.89
EVEREST IND			100	26613.3
FAG BEATING			30	25512.74
FINANCIAL TECH			20	28779.38
FORTIS			335	60928.45
FOSECO INDIA			60	25392.69
GANDHINAGAR HOTELS			250	49361.23
GATEWAY DISTRI PARK			100	13281.63
GEMINI COMMU			1000	26128.07
GEOMETRIC SOFT			400	28111.75
GINNI FILAMENTS			1500	25645
GMDC			50	6374
GMM GUJ MACHINERY			265	31058.01
GOLDBEE			2110	4027743.98
GRASIM			10	24793.33
GUJ GLASS(PIRAMAL GLASS)			200	25845.36
GUJ INDL POWER			100	12016.01
GUJNRECOKE			110	8779.39
HANUNG TOYS			1100	169467.06
HCC			600	39963.79
HCL INFOSYSTEM			185	24801.33
HDIL			75	23499.23
HEG			400	102541.77
HIKAL CHEM			235	102353.92
HIND DORR OLIVER			100	15607.80
HINDPETRO			25	13638.06
ICSA			500	68073.6
IFGL REFRAC			750	42390.66
I-FLEX ORA FIN			11	24987.98
IL&FS TRANS			350	96763.36
INDBANK			50	14660.02
INDIA CEMENTS			200	25982.97
INDRAPRAS GAS			350	107138.5
INDRAPRASTH MEDI			430	20435.23
INDHOTEL			107.23	694334.17
INGERSOLL RAND INDIA			100	48724.35
INOX			200	13691.82

NOTES to the Financial Statements
Annexure "C" to Note - 11 : Non-current investments- Investment in Mutual Fund & Equity Shares

A. QUOTED	Quantity as on 31.03.2012	Amount as at 31.03.2012	Quantity as on 31.03.2011	Amount as at 31.03.2011
QUOTED INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
INTERNATIOAL TRAVEL			450	107561.44
IVRCLINERA			200	35356.24
JAYPEE INERA			5855	525969.77
JAYSHREETA			240	0
JINDALSAW			110	24124.05
JK LAKSHAMI CEMENT			260	20433.21
JMC PROJECTS			150	30627.78
JP ASSOCIATE			280	34935.6
JUPITER BIO			150	12418.71
JYOTI STRUCTURES			290	49498.27
KAKATIYA TEX			35	1745.77
KANOI PAPER & IND. LTD.			0	608
KEI INDUSTRIES			400	11665.84
KESORAMIND			175	59304.16
KHAITAN CHEM			400	42926.45
KIRLOSKAR PENUMATIC			40	22397.28
KNR CONST			260	50205.09
KOHINOOR FOODS			400	28034
KOTHARIPRO			45	22413.2
KSK ENERGY			140	23881.93
L&TEINANCE			20	22309.64
LAKSHMI MACHINE WORK			10	25471.73
LG BALAKRISHNAN (1)			1014	256726.64
LIBERTY PHOS			1000	50425.25
LIBERTY SHOES			150	17023.51
LOK HOUSING			400	23191.6
LT			145	285742.29
LYNS OPTICS LTD.			0	313,000
MAHARASHTRA SCOOTERS			50	21441.96
MALVIKA STEEL LTD.			0	100,000
MANAPPURAM			300	49529.8
MANGALORE CHEM			250	10355.17
MASTER TRUST			780	63443.71
MBL			100	26703.35
MCMALLY BHAR			100	23716.84
MIC			700	29332.15
MICROSEC			300	24237.11
MINDTREE			40	24438.2
MM EORG			200	20501.4
MODISON METALS			750	25612.8
MOIL			200	112546.27
MPS LTD			270	19986.62
MRPL			100	7953.98
NAGAREERT			1000	31684.33
NARBADA			98	4490.53
NISSAN COPPER			5000	18886.95

NOTES to the Financial Statements
Annexure "C" to Note - 11 : Non-current investments- Investment in Mutual Fund & Equity Shares

A. QUOTED	Quantity as on 31.03.2012	Amount as at 31.03.2012	Quantity as on 31.03.2011	Amount as at 31.03.2011
QUOTED INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
NMDC			60	18054.04
NOIDATOL			1000	35878.44
ON MOBILE (NEW)			60	23318.09
ORIENT ABRASIVES			700	24547.25
ORIENTAL CONTAINERS			200	82183.06
PATELENG			75	32988.98
PATNI COMP			100	48692.11
PENARIND			1	33.91
PENINSULA LAND			325	25850.41
PETRON ENGINEERING			65	25687.83
PODDAR PIGMENTS			500	22997.49
POWERGRID			5200	521358.68
PSL HOLDINGS			100	13761.87
PUNJILLOYD			380	60102.03
PVR			140	24671.57
RAJOIL			75	4812
RAMCOIND			350	23509.24
RCOM			350	78054.6
RELCAP			20	15213.6
RELIANCE			140	151824.62
RELINFRA			10	6347.17
RIDHI SIDHI			85	36124.29
RISHI LASER			1500	123661.79
ROLTA			130	24920.44
ROYAL ORCHID HOTEL			500	43146.55
RTS POWER			500	26626.99
SABERO ORGANICS			300	22861.42
SAIL			2000	376620
SANGAM INDIA			750	28776.9
SANGHI POLY			14111	51847.90
SBIN			250	690909.4
SCANDENT SOLUTION			280	20170.06
SEL MFG. CO.			400	24522.23
SELAN			108	40363.28
SESAGOA			50	18063
SEZAL GLASS			7085	67521.53
SHAHI SHIP(SKS LOG)			700	22481.26
SHANTHI GEARS			500	22961.49
SHRIRAM TRAN FIN(NI)			43	43064.52
SREINTFIN			360	25372.68
STER			2000	337996.24
STRTECH			500	50178.18
SUKHJIT STARCH			410	98842.15
SUNDARAM FASTENERS			300	21700.86
SUNFLAG IRON			300	9198
SURYA PHARMA			1000	24552.2

NOTES to the Financial Statements
Annexure "C" to Note - 11 : Non-current investments- Investment in Mutual Fund & Equity Shares

A. QUOTED	Quantity as on 31.03.2012	Amount as at 31.03.2012	Quantity as on 31.03.2011	Amount as at 31.03.2011
QUOTED INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
SURYA ROSHNI			200	22771.38
SURYALAKSHAMI COTTON			899	98192.04
SURYALATA SPINN			150	30502.73
SUTLEJ TEXT			375	125589.62
SUZLON			2450	157193.53
SWARAJENG (O			50	24294.14
SYNDIBANK			100	14252.12
TATA TIMKEN			150	24805.65
TATAMOTORS DVR			25	17039.77
TATASTEEL			500	272291.2
TECHNO ELEC			110	40880.96
TERA SOFT			200	12326.16
THIRUMALI			250	36645.73
THOMAS COOK			380	25035.5
TULIP			225	38948.73
TV-18			5000	481497.75
UFLEX LTD			100	14297.15
ULTRACEMCO (NN)			5	-
UMI SPECIAL STEELS LTD.			-	1,000
UTV SOFTWARE			100	57453.7
VINATI ORGANICS			100	9414.71
VISA STEEL			800	34147.02
VISHAL RETAIL			500	28551.76
VIVIMED LAB			350	118316.35
WELGUJ			90	24838.91
WELSPUN INDIA			100	9104.54
WOOLWORTH INDIA LTD.			-	3,829
YESBANK			100	35157.57
ZEE ENT			200	30905.45
ZEE LEARN LTD			25	-
ZEE NEWS			1000	18687.30
ZODIAC			-	-
Total Cost of Quoted Investments - 2			-	19,015,157
Total Market Value of Quoted Investments - B			-	40,365,148
Total Market Value of Investments (A+B)	-	1,632,866	-	41,557,136

NOTES to the Financial Statements
Annexure "C" to Note - 11 : Non-current investments- Investment in Mutual Fund & Equity Shares

B. UNQUOTED	Quantity as on 31.03.2012	Amount as at 31.03.2012	Quantity as on 31.03.2011	Amount as at 31.03.2011
QUOTED INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
ACTION BARTER P. LTD	—	—	—	9,410,000
AVON VANIYA P. LTD.	—	—	—	21,084,000
CARNATION DISTRIB. P. LTD.	—	—	—	9,545,000
DEEPAK PEN PLASTIC P. LTD.	—	—	—	6,205,000
DOLPHIN VINTARDE P. LTD.	—	—	—	20,906,000
ESKAY MUSIC & ENTERTAINMENT P. LTD.	—	—	—	3,600,000
GAURAV DEALERS P. LTD.	—	—	—	9,600,000
IMPRESSION SUPPLIERS PVT. LTD.	—	—	—	52,222,000
NAVEEN COMMODEAL P. LTD.	—	—	—	10,305,000
NIDHI AGRO P. LTD.	—	—	—	43,224,000
RATNAKAR VINCOM P. LTD.	—	—	—	10,009,000
Total Cost of Unquoted Investments - 3	—	—	—	196,110,000
	Quantity as on 31.03.2012	Amount as at 31.03.2012	Quantity as on 31.03.2011	Amount as at 31.03.2011
OTHER INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
GOLD COIN		22,551	—	22,551
SILVER		—	48 kgs	1,569,905
ADITYA BIRLA REAL ESTATE FUND		2,000,000	—	1,000,000
AXIS TREASURY ADVANTAGE FUND		62,934,248	—	—
Total Cost of Other Investments - 4		64,956,799	—	2,592,456
Total Cost of Investments (1+2+3+4)		66,641,799	—	219,192,613



INTER GLOBE FINANCE LIMITED

Registered Office : Aloka House, 6B, Bentinck Sreet, Kolkata – 700 001

ATTENDANCE SLIP

(To be signed and handed over at the entrance of the Meeting Hall)

I / We hereby record my/our presence at the 19th Annual General Meeting at Maharani Villa, A/6E, Vidyasagar Sarani (Barabagan), Kolkata-700063 on Saturday, the 29th September, 2012 at 11.30 A. M.

Name(s) of the Member(s)	Number of Shares	:
	Registered Folio No.	:
	DP - ID	:
	CL - ID	:

Name of Proxy (IN BLOCK LETTERS)

(To be filled in if the Proxy attends instead of the Member)

Member's/Proxy's Signature

NOTE : PLEASE BRING YOUR COPY OF THE ANNUAL REPORT TO THE MEETING HALL



GREEN INITIATIVE

CONFIRMATION FROM SHAREHOLDER TO RECEIVE DOCUMENTS IN ELECTRONIC FORM

(Please Refer to "Green Initiative" Section in the Notice Calling 19th Annual General Meeting)



Name(s) of Shareholder(s) :

Registered Folio No. /DP ID No./

Client ID No. :

Email Address : As per my DP Records

.....

(Please tick (✓) mark any one)

(Please fill up a valid email address)

Signature



INTER GLOBE FINANCE LIMITED

Registered Office : Aloka House, 6B, Bentinck Sreet, Kolkata – 700 001

PROXY FORM

Registered Folio No.	DP-ID	Client ID	No. of shares held

I / We of

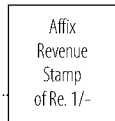
being a member/members of the above named Company, hereby appoint of

..... or failing him of

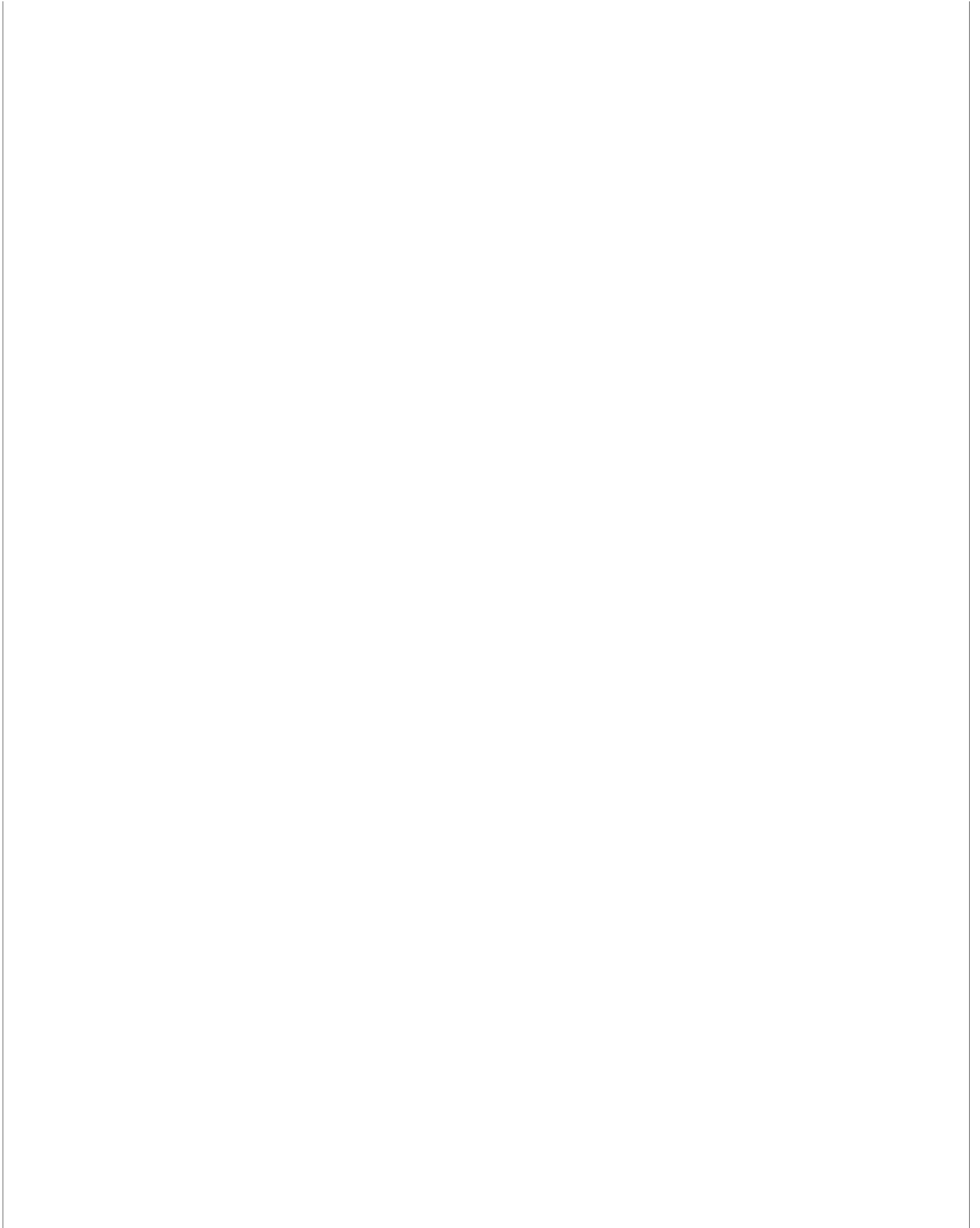
..... as my/our proxy to vote for me/us/our behalf at the 19th Annual General Meeting of the Company to be held on Saturday, the 29th September, 2012 at 11.30 A. M. at Maharani Villa, A/6E, Vidyasagar Sarani (Barabagan), Kolkata-700063 and at any adjournment thereof.

Signed

Date, 2012



Note : The Proxy Form duly completed must reach/deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting



BOOK POST

If undelivered please return to



INTER GLOBE FINANCE LIMITED

Aloka House, 6B Bentinck Street, Kolkata – 700 001

email : info@igfl.co.in, website : www.igfl.co.in