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CIN: L70102GJ1985PLC007814

INDO-GLOBAL ENTERPRISES LIMITED

November 1, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code-539433

Dear Sir,

Sub. : Outcome of the Board Meeting held on November 1, 2021

With reference to the captioned subject above, please note that the Board of Directors of the Company in their meeting held on Monday, November 1, 2021, have considered and approved the un-audited Financial Results for the quarter and half year ended on September 30, 2021 along with the limited review Report.

As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing a copy of the above mentioned un-audited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2021.

The Meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.15 p.m.

Kindly take the above in your records.

Thanking you,

Yours faithfully

For Indo-Global Enterprises Limited



Arvind Patel
Director
DIN: 08519927

Regd. office :-Block-D-904, Richmond Grand
 Nr. Torrent Power S.S,100 Ft. Rd, Makarba
 Ahmedabad - 380051 Gujarat
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INDO-GLOBAL ENTERPRISES LIMITED


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEARLY ENDED ON 30.09.2021

Amt in lakhs (Except EPS)

Sr. No.	Particulars	For the quarter ended on			For the half year ended on		For the year
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.20 Unaudited	31.03.2021 Audited
I	Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	3.52	0.00	3.52	0.00	0.00
III	Total Revenue (I + II)	0.00	3.52	0.00	3.52	0.00	0.00
IV	Expenses						
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-intrade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expense	0.00	0.00	0.72	0.00	1.41	1.41
	e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
	f) Finance costs	3.93	3.93	3.93	7.86	7.84	15.71
	g) Other Expenses	2.42	6.83	1.23	9.25	2.29	7.16
	Total Expenses	6.35	10.75	5.88	17.10	11.54	24.28
V	Profit before exceptional and extraordinary items and tax (III - IV)	-6.35	-7.23	-5.88	-13.58	-11.54	-24.28
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	-6.35	-7.23	-5.88	-13.58	-11.54	-24.28
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) before tax (VII- VIII)	-6.35	-7.23	-5.88	-13.58	-11.54	-24.28
X	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	-6.35	-7.23	-5.88	-13.58	-11.54	-24.28
XII	Profit/(loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period before minority interest(XI + XIV)	-6.35	-7.23	-5.88	-13.58	-11.54	-24.28
XVI	Share of profit/(Loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Profit (Loss) for the period (XV - XVI - XVII)	-6.35	-7.23	-5.88	-13.58	-11.54	-24.28
XIX	Net Profit from continuing operations for the period attributable to :						
	(a) Shareholders of the company	-6.35	-7.23	-5.88	-13.58	-11.54	-24.28
	(b) Non controlling interests						
XX	Other Comprehensive Income/(Expenses) (OCI)	0.00	0.00	0.00	0.00	0.00	0.00
	Items that will not be reclassified to profit or loss in subsequent periods	0.00	0.00	0.00	0.00	0.00	0.00
XXI	Total Comprehensive income for the period	-6.35	-7.23	-5.88	-13.58	-11.54	-24.28
XXII	Paid up Equity Share capital (face value Re.10 per share)	637.00	637.00	637.00	637.00	637.00	637.00
XXIII	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	-0.10	-0.11	-0.09	-0.21	-0.18	-0.38
	(b) Diluted	-0.10	-0.11	-0.09	-0.21	-0.18	-0.38
	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	-0.10	-0.11	-0.09	-0.21	-0.18	-0.38
	(b) Diluted	-0.10	-0.11	-0.09	-0.21	-0.18	-0.38

* Applicable in the case of consolidated results.

For and on behalf of the Board
INDO GLOBAL ENTERPRISE LTD


ARVIND PATEL

DIRECTOR
DIN: 08519927

Date: 01.11.2021
Place: Ahmedabad

Regd. office :- Block-D-904, Richmond Grand
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INDO-GLOBAL ENTERPRISES LIMITED

UN AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 30.09.2021

Amt in lakhs

Sr. No.	Particulars	AS AT	
		30.09.2021 Unaudited	31.03.2021 Audited
I	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment		
	Financial assets:		
	- Investment	796.81	798.31
	- Loans	6.80	4.20
	- Others		
2	Current assets		
(a)	Inventories		
(b)	Financial assets		
	- Trade receivables		
	- Cash and cash equivalents	0.43	0.39
(c)	Other current assets	0.00	0.00
	Total - Assets	804.04	802.90
II	EQUITY & LIABILITIES		
(1)	Equity		
(a)	Equity share capital	637.00	637.00
(b)	Other equity	32.77	45.60
(2)	Non-current liabilities		
(a)	Financial liabilities		
	- Borrowings	27.52	26.01
(b)	Deferred tax liabilities		
(3)	Current Liabilities		
(a)	Financial liabilities		
	- Borrowings	0.00	
	- Trade payables	11.61	8.65
(b)	Other current liabilities	95.13	85.64
	Total - Equity & Liabilities	804.04	802.90

For and on behalf of the Board
 INDO-GLOBAL ENTERPRISES LIMITED



ARVIND PATEL
 DIRECTOR
 DIN: 08519927

Date: 01.11.2021
 Place: Ahmedabad

Cash Flow Statement for the half year ended September 30, 2021

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	(Amt in lakhs)	
	For the half year ended Septmber 30, 2021	For the year ended March 31, 2021
Cash Flow from operating activities:		
Profit/(Loss) before tax	(12.83)	(24.28)
Depreciation and amortisation	-	-
Interest Expense	7.85	15.71
Deferred tax(income)/expense	-	-
Provision for Income Tax	-	-
Other non-cash items	-	-
Operating Profit before working capital changes	(4.98)	(8.57)
Movements in working Capital :		
Decrease / (Increase) in trade receivables	-	-
Decrease / (Increase) in inventories	-	-
(Decrease) / Increase in other current assets	-	0.03
(Decrease) / Increase in loans and advances	(1.50)	0.80
(Decrease) / Increase in other non-current financial assets	(2.60)	(1.01)
Decrease / (Increase) in trade payables	2.96	6.00
(Decrease) / Increase in other current liabilities	9.49	16.29
(Decrease) / Increase in Income Tax Liabilities	-	-
Cash generates from operations	3.37	13.54
Direct Taxes Paid (Net of Refunds)	-	-
Net cash flow from operating activities (A)	3.37	13.54
Cash Flow from investing activities:		
Sale of investments	-	-
Net cash flow from investing activities (B)	-	-
Cash Flows from financing activities:		
Increase (Decrease) in Long Term Borrowings	1.51	2.16
Increase (Decrease) in Working Capital Borrowings	-	-
Interest Expense	(7.85)	(15.71)
Net cash flow from / (used in) financing activities (C)	(6.34)	(13.55)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(2.97)	(0.01)
Cash and cash equivalents at the beginning of the year	0.39	0.41
Cash and Cash Equivalents at the end of the year	(2.58)	0.40
Components of Cash and Cash Equivalents:		
Cash on Hand	-	-
With Banks	0.42	0.39
Total Cash and Cash Equivalents as per notes 10 of the financial statements	0.4	0.4


See accompanying notes 1 - 25 forming part of the financial statements

Notes to the Cash Flow Statement for the half year ended on 30.09.2021

(1) The Cash Flow Statement has been prepared in accordance with the requirements of Accounting Standard - Ind-AS 107 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India

(2) Figures in bracket indicate cash Outflow

For and on behalf of the Board
INDO-GLOBAL ENTERPRISES LIMITED


ARVIND PATEL
DIRECTOR
DIN: 08519927

Date: 01.11.2021

Place: Ahmedabad

NOTES:

1. The above Audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on 1st, November, 2021.
2. The above results for the quarter and half year ended on September, 30th, 2021 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3. Effective from July 01, 2017, the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations are disclosed net of GST.
4. As the Company does not fall under reportable segment criteria as per Ind AS 108, the company is not furnishing segment wise Revenue Result and Capital employed as required.
5. The Company has defaulted in payment of the following undisputed statutory dues, *namely*, -


Nature of statutory liability		Amount of Default (Rs.)
(i)	Income Tax and penal interest thereon	62,69,132
(ii)	Service Tax & Interest there on	30,08,387
(iii)	Un paid TDS deducted at source	1,05,753
(iv)	Professional Tax	1200

The Income Tax Department has initiated process of recovery of the said outstanding tax demand of Rs. 46.59 lakh. The Income Tax Officer, Ward 2(1)(3), Ahmedabad served notice u/s Chapter XVII of the Income Tax Act, 1961 dated 20.02.2020 on the Company's banker Kotak Mahindra Bank, Ashram Road, Ahmedabad requiring them to remit the amount of money lying to credit of the Company's bank account and any amount money that the banker may held in future in the Company's bank account till the afore said amount of default is fully recovered. The Company has agreed to settle afore said income tax dues in three equal instalments as detailed below:

Date of instalment	Amount of instalment (Rs.)	Amount paid on
05.08.2019	Rs. 23,29,610	13.08.2019
05.09.2019	Rs. 23,29,610	Unpaid
05.10.2019	Rs. 23,29,610	Unpaid
Total	Rs. 69,88,830	-

6. The outbreak of Coronavirus disease (COVID-19) globally and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020 and thereafter social restrictions imposed, as there were no operation during the year, management while concluding, no significant impact due to COVID-19 on the current year's financial results. However, the assessment of Impact of COVID-19 is continuing process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions impacting business operations.
7. Penalty and interest payable to BSC Limited are provided to the extent supporting and information available with the Company, is subject to further provision, if any.
8. The results of the Company are available at www.bseindia.com and www.indoglobalinc.in.
9. Figures of the previous periods have been regrouped, recast and rearranged, wherever necessary.

For, Indo Global Enterprises Limited


ARVIND PATEL
Director
DIN: 08519927
Place: Ahmedabad
Date: 01.11.2021



**LIMITED REVIEW REPORT OF INDEPENDENT AUDITORS ON
STANDALONE UNAUDITED FINANCIAL RESULTS**

To Board of Directors

Indo Global Enterprise Limited

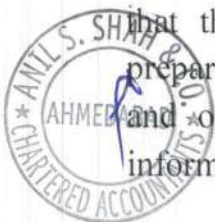
We have reviewed the Standalone unaudited financial results of **Indo Global Enterprise Limited** ("the Company") for quarter and half year ended on 30th September, 2021 which are included in the accompanying Statement' has been prepared by the Company pursuant to the Regulation 33 of SEBI (the Listing Obligation and Disclosure Requirements) Regulation, 2015 (the Listing Regulation, 2015) which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

1. Our conclusion is not qualified in respect of this matters. Based on our review conducted as above,

a. The Company has not charged interest on loans amounting Rs.7,96,81,255/- outstanding as on 30.09.2021, covered under section 186 of the Company's Act, 2013, gross violating the provisions of the Company's Act, 2013. The effect on standalone financial statement of the failure to charge interest as per the provisions of The Company's Act, 2013, have not been determined in the accompanying standalone financial statements by the Company.

b. Further, as regards material differences in outstanding balance as on 31.03.21 as per our books there is a debit balance of Rs. 7,93,31,255/- where as confirmation received shows debit balance of Rs. 96,20,000/- in their ledger balance. The Company has not reconciled the same till date.

Above material misstatements came to our attention that causes us to believe that the accompanying statement of unaudited financial results are not prepared in accordance with applicable Indian accounting standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI



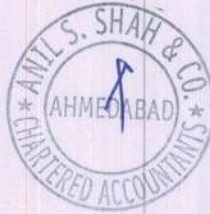
(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

2. We draw attention to the following matters:

a) We draw attention to Note No. (6) of the Statement, which describes the management assessment of uncertainties related to COVID-19 and its consequential impact including the recoverability of assets and operations of the Company.

Our conclusion is not qualified in respect of these matters.

Place: Ahmedabad
Date : 01.11.2021



UDIN: 21016613AAAAD02382
For, M/S Anil S Shah & Co.
Chartered Accountants
F.R.N.: 100474W

(Anil S Shah)
Partner (Mem. No. 016613)