

## 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

Date: 30<sup>th</sup> May, 2022

BSE Limited  
Corporate Relationship Department  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai - 400001

Scrip Code: 519463

Dear Sir,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

We refer to our letter dated 18<sup>th</sup> May, 2022 intimating you about the meeting of the Board of Directors to be held on 30<sup>th</sup> May, 2022.

The Board of Directors of the Company as stated herein above had their meeting today, and has approved the Standalone Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2022.

The Standalone Audited Financial Results along with the Audit Report of M/s MVK Associates, Chartered Accountant and Statutory Auditors of the Company are attached for your records. There are no qualifications in the Audit Report issued by MVK Associates, Auditors of the Company and declaration to that effect is annexed along with the Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022.

Kindly take the same on record.

Thanking you,  
Yours faithfully,

For IB Infotech Enterprises Ltd

  
Rita Singh  
Director  
DIN : 01988709



Encl. a/a



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**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022**

Rs. in Lakhs (Except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.22 (Audited)	31.12.21 (Unaudited)	31.03.21 (Audited)	31.03.22 (Audited)	31.03.21 (Audited)
1	Revenue from operation					
	(a) Net Sales /Income from Operations	-	-	-	-	-
	(b) Other Operating Income	2.22	0.47	(0.10)	2.22	2.44
	<b>Total Revenue from operation (a+b)</b>	<b>2.22</b>	<b>0.47</b>	<b>(0.10)</b>	<b>2.22</b>	<b>2.44</b>
2	Expenditure					
	a) Cost of Material consumed	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employees cost	2.61	0.54	0.90	2.61	2.69
	e) Depreciation and Amortisation expense	-	-	-	-	-
	f) Other Expenses	11.52	0.33	4.69	11.52	8.44
	<b>Total</b>	<b>14.13</b>	<b>0.87</b>	<b>5.59</b>	<b>14.13</b>	<b>11.13</b>
3	Profit from Operations before Other Non-Operating	(11.91)	(0.40)	(5.68)	(11.91)	(8.68)
4	Other Non-Operating Income	-	-	-	-	-
5	Profit before Interest & Exceptional items & Tax (3+4)	(11.91)	(0.40)	(5.68)	(11.91)	(8.68)
6	Finance Cost	-	-	-	-	-
7	Profit after interest but before Exceptional items (5-6)	(11.91)	(0.40)	(5.68)	(11.91)	(8.68)
8	Exceptional items	-	-	-	-	-
9	Profit (Loss) from Ordinary Activities before Tax (7-8)	(11.91)	(0.40)	(5.68)	(11.91)	(8.68)
10	Tax Expenses					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
11	Net Profit (Loss) from Ordinary Activities after Tax (9)	(11.91)	(0.40)	(5.68)	(11.91)	(8.68)
12	Other Comprehensive Income/(Expenses) (Net of Taxes)	-	-	-	-	-
13	<b>Total Comprehensive Income for the Period/Year</b>	<b>(11.91)</b>	<b>(0.40)</b>	<b>(5.68)</b>	<b>(11.91)</b>	<b>(8.68)</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	128.07	128.07	128.07	128.07	128.07
15	Reserves Excluding Revaluation Reserves	-	-	-	(87.29)	(75.38)
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.93)	(0.03)	(0.44)	(0.93)	(0.68)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.93)	(0.03)	(0.44)	(0.93)	(0.68)

Notes :

1) The above audited financial results for the quarter/year ended 31st March, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 30th May 2022.

2) The previous period's result have been regrouped, rearranged or reclassified, wherever considered necessary, to confirm with the current period's presentation or

3) The money raised through preferential allotment is not yet utilised and kept in a separate fixed deposit account.

4) The Company's financial results for the quarter ended March 31, 2022 are in accordance with Ind-AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2016. Ind-AS compliant comparative figures of corresponding quarter ended March 31, 2022 and quarter ended December 31, 2021 and year ended March 31, 2022 have been audited / reviewed by the Statutory Auditors of the Company.

5) The figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and the unaudited published year to date figures upto the quarter ended 31st December, 2021.

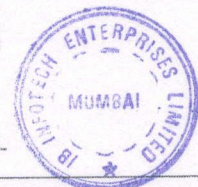
Place : Mumbai  
Dated : 30th May 2022

For IB Infotech Enterprises Limited



Rita Singh  
Director

DIN : 01988709





## IB INFOTECH ENTERPRISES LIMITED

CIN : L30006MH1987PLC045529

Balance Sheet as at March 31,2022

(In INR '000)

Particulars	Note No.	As At 31st March 2022	As At 31st March 2021
<b>I. ASSETS</b>			
<b>I. Non Current Assets</b>			
a. Property, Plant & equipment		-	-
b. Capital Work in Progress		-	-
c. Investment Property		-	-
d. Financial assets		-	-
(i) Investments		-	-
(ii) Other Financial Assets		-	-
Total - Non Current Assets	2	2,981	-
<hr/>			
<b>2. Current Assets</b>			
a. Inventories		-	-
b. Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Cash & Cash Equivalents		-	-
(iv) Bank balances other than (iii) above	3	1,118	5,389
(v) Loans		-	-
(vi) Other financial assets	4	22	24
d. Other Current Assets	5	150	287
Total - Current Assets		1,290	5,700
<hr/>			
<b>TOTAL - ASSETS</b>			
		4,271	5,700
<hr/>			
<b>II. EQUITY AND LIABILITY</b>			
<b>1. Equity</b>			
a. Equity Share Capital	6	12,807	12,807
b. Other Equity	7	(8,729)	(7,538)
Total Equity		4,079	5,269
<hr/>			
<b>2. Liabilities</b>			
Non Current liabilities			
Total - Non Current Liabilities		-	-
<hr/>			
<b>3. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	8	-	-
-Dues to Micro, Small and Medium Enterprises		39	3
-Dues to other than Micro, Small and Medium Enterprises		60	7
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	9	58	389
(c) Employee Benefit Obligation	10	36	32
Total - Current Liabilities		193	431
<hr/>			
<b>TOTAL - EQUITY AND LIABILITIES</b>			
		4,271	5,700
<hr/>			
<b>Significant Accounting Policies</b>			
<b>Notes to financial statements</b>			
	1 2-26		

Place : Mumbai  
Date : 30th May 2022





**IB INFOTECH ENTERPRISES LIMITED**

CIN : L30006MH1987PLC045529

Cash Flow Statement for the year ended March 31, 2022

(Amount in INR '000)

Particulars		For the year ended 31st March 2022	For the year ended 31st March 2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit / (Loss) before tax	(1,191)	(868)
	Less: Interest Income	(222)	(244)
	Operating Profit before working capital changes	(1,413)	(1,112)
	Changes in:		
	(Increase) / Decrease in Other financial assets	2	14
	(Increase) / Decrease in Other current assets	137	(206)
	Increase / (Decrease) in Employee benefit obligation	4	4
	Increase / (Decrease) in Other current liabilities	(332)	383
	Increase / (Decrease) in Trade payables	89	(120)
	Cash generated from / (used in) Operations	(1,512)	(1,037)
	Less: Direct Taxes Paid (net of refund)	-	-
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>a</b> (1,512)	(1,037)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Interest Income	222	244
	Investment in FD more than 1 year	(2,981)	-
	Investment in FD with maturity now of less than 1 year	-	-
	<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>b</b> (2,759)	244
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of Long term borrowing (Net)	-	-
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>c</b> -	-
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(a+b+c)</b> (4,271)	(793)
	Cash and Cash Equivalent - Opening Balance	5,389	6,182
	<b>Cash and Cash Equivalents - Closing Balance</b>	<b>1,118</b>	<b>5,389</b>

Place: Mumbai

Date: 30th May 2022







**Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of IB Infotech Enterprises Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To,  
The Board of Directors of  
IB Infotech Enterprises Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Financial Results of **IB Infotech Enterprises Limited** ("the Company") for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.



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

The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation of statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the accounting standards specified under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

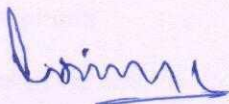
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2022 and the published unaudited figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For MVK Associates**  
**Chartered Accountants**  
Firm Registration no. 120222W



**CA. Vishnu Garg**  
Partner  
Membership No.: 045560  
UDIN : 22045560AJVYVY8265



Place : Mumbai  
Date : 30<sup>th</sup> May 2022



## IB INFOTECH ENTERPRISES LIMITED

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CIN: L30006MH1987PLC045529

Date.30<sup>th</sup> May, 2022

To,  
The Secretary,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400001.  
E-mail: corp. relations@bseindia.com.

Scrip Code: 519463

Dear Sir,

### Sub: Declaration of statement of unmodified Audit Report.

In terms of the provisions of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended and SEBI circular dated May 27, 2016 we confirm that the Auditors of the company i.e. M/s. MVK Associates, Chartered Accountants, Firm Registration No: 120222W, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the company (Standalone) for the year ended 31<sup>st</sup> March 2022.

We request you to take the same on record.

Thanking you,  
Yours faithfully,  
For IB INFOTECH ENTERPRISES LIMITED



Rita Sirtgh  
Director

DIN : 01988709

