

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: 06th September, 2019.

To,
The Department of Corporate Service
BSE Limited
Department of Corporate Services,,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 519463.

Subject: Copy of Annual Report for the year ended 31st March, 2019 pursuant to clause 34(1) of the Listing Agreement.

Dear Sir,

Please find enclosed herewith copy of the Annual Report of the Company pursuant to clause 34(1) of the Listing Agreement for the year ended 31st March, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For IB Infotech Enterprises Limited.

J.R. Parekh



Jasmin Parekh
Director



IB INFOTECH ENTERPRISES LIMITED

**Annual Report
2018-19**



BOARD OF DIRECTORS

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

COMPANY SECRETARY

Ms. Nupur Gadekar	Company Secretary upto15/03/2019
Ms Saloni Sadalage	Company Secretary w.e.f 15/03/2019

AUDITORS

MVK Associates
CharteredAccountants
800 SangitaEllipse,
Sahakar road,
VileParle(E),
Mumbai-400057

REGISTERED OFFICE

428, Kailash Plaza
Vallabh Baug Lane
Ghatkopar East
Mumabi400075

CONTENTS

Notice

Directors' Report

Management Discussion & Analysis

CEO/CFO Certification

Affirmation of Code of Conduct

Secretarial Audit Report

MGT-9

Auditors Report

Balance Sheet

Profit and Loss Account

Cash Flow Statement

Schedule Forming Part of Balance Sheet

Proxy Form & Attendance slip

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NOTICE

NOTICE is hereby given that the **THIRTY SECOND ANNUAL GENERAL MEETING** of the members of **IB INFOTECH ENTERPRISES LIMITED** will be held on Saturday, the 28th day of September, 2019 at 10.30 a.m. at 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400075 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 including the audited Balance sheet as at 31st March, 2019 and the statement of Profit & Loss Account of the Company for the year ended as on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jasmin Rasiklal Parekh (DIN:06507112), who retires by rotation, and being eligible offers himself for re-appointment.
3. **Re-appointment of Mr. Manish Sheth as an Independent Director**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“Resolved That Mr. Manish Sheth (DIN 06561562), who was appointed as an Additional Director of the Company with effect from 31st March, 2019 by the Board of Directors, pursuant to the provisions Section 161(1) of the Companies Act, 2013 (‘the Act’) and the Articles of Association of the Company and holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

“Resolved That pursuant to the provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Mr. Manish Sheth (DIN 06561562) who is eligible for re-appointment as an Independent Director for a second term under the provisions of the Companies Act, 2013 and Rules made thereunder and Securities Exchange Board of India (Listing Regulation and Disclosures Requirement) Regulations, 2015 and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st April, 2019 to 31st March, 2024.

4. **Re-appointment of Ms. Preeti Sheth as an Independent Director**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“Resolved That Mrs. Preeti Sheth (DIN 06561576), who was appointed as an Additional Director of the Company with effect from 31st March, 2019 by the Board of Directors, pursuant to the provisions Section 161(1) of the Companies Act, 2013 (‘the Act’) and the Articles of Association of the Company and holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

“Resolved That pursuant to the provisions of the Companies Act, 2013 and the Companies(Appointment and Qualification of Directors), Rules, 2014(including any Statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Preeti Sheth (DIN 06561576)who is eligible for re-appointment as an Independent Director for a second term under the provisions of the Companies Act, 2013 and Rules made thereunder and Securities Exchange Board of India (Listing Regulation and Disclosures Requirement) Regulations, 2015 and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013,be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st April, 2019 to 31st March, 2024.

5. **Re-appointment of Mrs. Rita Singh as Whole Time Director**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment there of, for the time being in force), approval of the Company be and is hereby accorded for re-appointment of Ms. Rita Singh (DIN: 01988709) as a Whole-time Director, of the Company, for a period of 5 (five) years with effect from September 01, 2019without any remuneration and subject to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps as necessary to give effect to this resolution.”

For IB Infotech Enterprises Limited

Rita Singh
Director
DIN: 01988709

Place: Mumbai

Date: August 13, 2019

NOTICE

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

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

Pursuant to the provisions of section 105 of the Companies Act, 2013 a person acting as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Books of the Company will remain close from Thursday, the 26th September, 2019 to Saturday, the 28th September, 2019 (both days inclusive).
3. Members are requested to intimate the Registrar and Share Transfer Agent of the Company-Link Intime India Private Limited immediately of any change in their address on respect of equity shares held in physical mode and to their Depository Participants (DP) in respect of equity shares held in dematerialized form.
4. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrar and Share Transfer Agent of the Company.
5. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
6. *The Company has entered into agreements with the NSDL and CDSL. The Depository System envisages the elimination of several problems involved in the scrip based system such as bad deliveries, fraudulent transfers, fake certificates, theft in postal transit, delay in transfer, mutilation of share certificate, etc simultaneously. Depository system offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, improved liquidity, etc. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holdings to electronic mode.*
7. Pursuant to section 101 and 136 of the Companies Act, 2013 read with relevant Rules made there under, as amended from time to time, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address with the Company or with the Depository. Members who have not registered their e-mail address either with the Company or

with the Depository can now register the same by submitting updated email address to Link Intime India Pvt Ltd, the Registrar and Share Transfer Agent or Company. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance slip are being sent to those members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance slip at the registration counter to attend the AGM. Members may also note that the Annual Report for FY 2018-19 will also be available on the Company's website for their download.

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

The instructions for shareholders voting electronically are as under:

- (i) **The voting period begins on 25th September, 2019 (9.00 a.m. IST) and ends on 27th September, 2019 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) **Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.**
- (iii) **The shareholders should log on to the e-voting website www.evotingindia.com**
- (iv) **Click on Shareholders**
- (v) **Now Enter your User ID**
 - a. **For CDSL: 16 digits beneficiary ID,**
 - b. **For NSDL: 8 Character DP ID followed by 8 Digits Client ID,**
 - c. **Members holding shares in Physical Form should enter Folio Number registered with the Company.**
- (vi) **Next enter the Image Verification as displayed and Click on Login.**

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant IB Infotech Enterprises Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google play store. iphone and windows phone . Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.

- **The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.**
 - **A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.**
- (xxi) **In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.**

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

9. **The resolutions proposed will be deemed to have been passed on the date of AGM subject to receipt of number of votes in favour of the resolutions.**
10. **Mr. Sanjay Shringarpure, Practicing Company Secretaries, (Membership No: F2857) has been appointed as the Scrutinizer to scrutinize the e-voting process.**
11. **At the AGM, at the end of the discussion on the resolution on which voting is to be held, the Chairman shall, with the assistance of the scrutinizer, order through ballot paper for all those members who are present but not cast their vote electronically using the e-remote voting facility.**
12. **Voting will be provided to the members through e-voting and / or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or ballot. If a member cast votes by both modes, then voting done through e-voting shall prevail and the ballot shall be treated as invalid.**
13. **The Scrutinizer shall submit a consolidated scrutinizer’s report of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman or any other person authorized by him shall declare the result of the voting forthwith.**
14. **Members seeking any information/clarifications with regard to accounts and audit are requested to write to the Company in advance and their queries should reach the registered office of the Company at least seven days prior to the date of meeting, so as to enable the Management to keep the information/clarification ready.**

15. **All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the Company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting except Saturdays, Sundays and public Holidays**
16. **Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.**

EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102(1) OF THE COMPANIES ACT, 2013 ("The Act")

The following set out all material facts relating to the special business mentioned in the accompanying Notice :

Item No 3&4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Article of Association of the Company, Mr. Manish Sheth and Ms. Preeti Sheth as an Additional Directors of the Company with effect from 31st March, 2019.

In terms of the provisions of Section 161(1) of the Act, Mr. Manish Sheth and Ms. Preeti Shah would hold office upto the date of the ensuing Annual General Meeting.

Mr. Manish Sheth and Ms. Preeti Sheth is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of Independence should a Company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term upto 5 (five) consecutive years on the Board of a Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has received a declaration from Mr. Manish Sheth and Ms. Preeti Sheth that they meet with the criteria of Independence as prescribe both under sub-section (6) of section 149 of the Act and under Regulation 16(1)(b) of SEBI(LODR), Regulation 2015.

Mr. Manish Sheth and Ms. Preeti Sheth possess appropriate skills, experience and Knowledge, inter alia, in the filed of finance and management.

In the opinion of the Board, Mr. Manish Sheth and Ms. Preeti Sheth, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 17 with the Stock Exchange, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view their expertise and knowledge, it will be in the interest of the Company that Mr. Manish Sheth and Ms. Preeti Sheth is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. Manish Sheth and Ms. Preeti Sheth as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Save and except Mr. Manish Sheth and Ms Preeti Sheth and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in ant way, concerned or interested, financially or otherwise, in the resolution set out at Item 3 & 4 of the Notice.

The Board recommends the Resolution set out at Item No 3 & 4 of the Notice for your approval.

Item No.5

The Board of Directors of the Company at their meeting held on 13th August, 2019 Re-appointed Ms. Rita Singh (DIN: 01988709) as the Whole Time Director of the Company for a period of 5 years with effect from 01st September, 2019 without any remuneration and subject to retire by rotation.

Under Part III of Schedule V of the Companies Act, 2013, the appointment referred in Part I and Part II of the said schedule shall be subject to approval by a resolution of shareholders in general meeting

None of the Directors except for Ms. Rita Singh and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution except for their shareholding in the Company.

The Board of Directors accordingly recommends the resolution(s) set out at the item no. 5 for the approval of the Members.

For IB Infotech Enterprises Limited

Rita Singh
Director
DIN: 01988709

Place: Mumbai

Date: August 13, 2019

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

Names of the Director	Rita Rajkumar Singh	Jasmin Parekh	Manish Seth	Preeti Seth
Date of Birth	July 28, 1966	5th March, 1970	14th March, 1968	13th September, 1969
Date of Appointment	June 26, 2013	26th August, 2013	14th February, 2014	14th February, 2014
Age	53 Yrs	49 Yrs	51 Yrs	50 Yrs
Qualification	Ayurvedic Doctor	B.Com	B. E. (Civil)	M. A. (Literature)
Nature of Expertise	Business Woman	Expertise in the field of shares and Securities business	Experience in the field of construction and finance	Experience in the field of management
Experience	19 years	23 Yrs	17 Yrs	15 Yrs
Directorship in Indian other Public Limited Companies as on 31.3.2019	Nil	Nil	Nil	Nil
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2019	Nil	Nil	Nil	Nil
No of shares held in the Company as on 31.3.2019	557712	Nil	101	312

DIRECTORS REPORT

Your Directors have pleasure in presenting the Annual Report of the Company along with the Audited Statement of Accounts for the year ended 31st March, 2019.

1. FINANCIAL RESULTS:

(Amount in Rs)

Particulars	31-03-2019	31-03-2018
Total Income including other income	4,50,013	6,23,824
Depreciation	0	0
Total Expenditure	(12,07,154)	(11,11,041)
Profit / (Loss) before Tax	(7,57,141)	(4,82,717)
Provision for Tax	0	0
Profit / (Loss) after Tax	(7,57,141)	(4,82,717)
Prior Period Adjustments	0	0
Balance Brought Forward		
Security Premium	37,85,500	37,85,500
Surplus in the Profit& Loss Account	(87,20,250)	(82,37,533)
Add : Profit/(loss) for the year	(7,57,142)	(4,82,717)
Balance carried to Balance Sheet	(56,91,892)	(49,34,750)

2. PERFORMANCE & RESULTS:

During the year under review the Company has incurred losses of Rs. 7,57,142/- as against a loss of Rs. 4,82,717/- in the previous year.

3. OPERATIONS AND FUTURE PLANS:

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

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

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

5. DIVIDEND:

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

6. DEPOSITS:

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

7. DIRECTORS:

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

Further, Mr. Manish Sheth and Mrs. Preeti Sheth designated as an Additional Director are proposed to be appointed as an Independent Director in the 32nd Annual General Meeting held on 28th September, 2019 to hold office for 5 (five) consecutive years for a term up to 30th March, 2024. Mrs Rita Singh, Whole Time Director of the Company whose tenure is expiring on 30th August, 2019 has been re-appointed as Whole Time Director for further period of five years in the Board Meeting held on 13th August, 2019.

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

8. KEY MANAGERIAL PERSONNEL:

Mrs. Rita Singh (Promoter Director) was appointed as a Whole Time Director of the Company in its Board Meeting held on 13th August, 2019, and the same will be ratified in its forthcoming 32nd Annual General Meeting to be held on 28th September, 2019 for a period of 5 (five) years with effect from September 01, 2019 without any remuneration and is subject to retire by rotation.

Mrs. Nupur Gadekar has resigned as Company Secretary and Compliance Officer w.e.f 15th March, 2019 and in her place Ms. Saloni Sadalage has appointed as Company Secretary and Compliance Officer of the Company.

9. REMUNERATION TO DIRECTORS:

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

10. REMUNERATION POLICY:

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

11. DECLARATION BY INDEPENDENT DIRECTORS:

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

12. MEETINGS OF BOARD AND COMMITTEES:

During the year under review, the Board met Five (5) times i.e. on 30th May, 2018, 14th August, 2018, 14th November, 2018, 14th February, 2019, 15th March, 2019. Details of all Board Committees along with their composition and meetings held during the year under review are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

13. PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS:

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

14. DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors here by confirms:

- (i) in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding

the assets of the company and for preventing and detecting fraud and other irregularities.

- (iv) the directors had prepared the annual accounts on a going concern basis.
- (v) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. **AUDITORS:**

Statutory Auditor:

At the Annual General Meeting (AGM) held on 28th September, 2018, M/s MVK Associates, Chartered Accountants Mumbai were appointed as statutory auditors of the Company to hold office till the conclusion of the AGM to be held in the year 2023. In terms of the provision of Section 139 of the Companies Act, 2013. In this regards, the Company has received a certificate from the auditors confirming to the effect that if they are re-appointed, it would be in accordance with provisions of Section 141 of the Companies Act, 2013.

Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. PRS & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report (e-form MR-3) is annexed herewith as Annexure-A.

16. **AUDITORS REPORT:**

Statutory Auditor

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

Secretarial Auditor

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

The Company has made sincere efforts to appoint the CFO as per defined KRA. The candidates were interviewed but nobody has accepted the offer. However,

considering the size and business of the Company the executive director is taking care of the financial functions.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

No Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given by the Company during the year under review.

18. PARTICULARS OF EMPLOYEES:

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

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

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

20. SUBSIDIARIES:

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

21. INDUSTRIAL RELATIONS:

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

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

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

23. AMOUNT TRANSFER TO RESERVES:

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

24. CORPORATE GOVERNANCE:

In terms of Clause 15(2)(a) of SEBI(LODR) Regulations, 2015 the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C,D and Eof schedule V are not applicable to the Company. However, the Company has been observing best corporate governance practices and is committed to adhere to the Corporate Governance requirements on on-going basis.

25. EXTRACT OF ANNUAL RETURN:

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

26. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

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

27. RISK MANAGEMENT POLICY

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

28. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

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

29. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During they are under review there were no Foreign Exchange transactions.

30. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

31. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

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

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

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

33. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:

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

34. GENERAL:

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

35. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2019-2020 to the BSE where the Company's Shares are listed.

ACKNOWLEDGEMENTS:

Your Director sex press their appreciation for the dedicated and sincere services rendered by the employees of the company and also sincerely thank the share holders for the confidence reposed by them in the company and from the continued support and co-operation extended by them.

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

Sd/-
Rita Singh
DIN: 01988709
Director

Sd/-
Jasmin Parekh
DIN: 06507112
Director

Place: Mumbai

Date: August 13, 2019

CORPORATE GOVERNANCE REPORT

A report for the financial year ended 31st March, 2019 on the compliance by the Company with the Corporate Governance requirements under para C of Schedule V of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 is furnished below:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

BOARD OF DIRECTORS

The Board of the Company comprises of 4 (Four) Directors including 2 (Two) Independent Non Executive Directors as on 31st March, 2019. The Executive Chairperson of the Company is the promoter and the number of the non executive Directors is not less than fifty percent of the total number of Directors. The composition of the Board is in conformity with of the Regulation 17 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. There is no nominee or Institutional Directors in the Company.

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

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

Names of Directors	No of Meeting		Attended last AGM	No. of Other Directorship held*	Companies Committee Position Held
	Held	Attended			
Mrs. Rita Singh ¹	5	5	Yes	Nil	Nil
Mr. Jasmin Parekh	5	5	Yes	Nil	Nil
Mr. Manish Sheth ²	5	5	Yes	Nil	Nil
Mrs. Preeti Sheth ²	5	5	Yes	Nil	Nil

(* Except Directorship held in Private Limited Company, Section 8 Company and One Person Company

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

During the year under review the Board of Directors of the Company met five (5) times and the gap between the two meetings was not more than 120 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The Board meetings dates were as follows:

30th May, 2018, 14th August, 2018 , 14th November, 2018, 14th February, 2019, 15th March, 2019.

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

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

COMMITTEES OF THE BOARD

3. Audit Committee

Pursuant to the provisions of section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, an Audit Committee comprises of 3 Directors as members and two-third of whom being Non-Executive Directors. The Chairman of the Audit Committee were Mr. Manish Sheth have been appointed as Chairman. During the year, there were in total 4 (Four) Audit Committee Meetings were held on **30th May, 2018, 14th August, 2018 , 14th November, 2018, 14th February, 2019.**

The Audit Committee comprises of the following Directors:

Names of the Member	Category	Meetings attended
Mr. Manish Sheth	Chairman	4
Mrs. Rita Singh	Member	4
Mrs. Preeti Sheth	Member	4

Terms of Reference

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

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

Nomination and Remuneration Committee comprises of 2 (Two) Members both of whom are Non Executive Independent Directors the Composition as on 31st March, 2019 is as under:

Names of the Member	Category
Mr. Manish Sheth	Chairman
Mrs. Preeti Sheth	Member
Mr. Jasmin Parikh	Member

Brief description of Terms of Reference:

To determine and recommend to the Board, the Remuneration including Commission, perquisites and allowances payable to the Whole Time Directors of the Company on overall performance of the Company during the Financial year of the Company and in conscience with the existing industrial practices of the Company.

CRITERIA FOR EVALUATION OF PERFORMANCE:

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

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

5. REMUNERATION OF DIRECTOR

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

6. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

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

During the year, there were in total Two Shareholders/Investors Grievance Committee Meetings were held on 6th November, 2018, 26th March, 2019. The composition of the Shareholders/Investors Grievance Committee as on 31st March, 2019 is as under:

Names of the Member	Category
Mr. Manish Sheth	Chairman
Mrs. Rita Singh	Member
Mrs. Preeti Sheth	Member

7. GENERAL BODY MEETINGS:

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

Years	AGM / EOGM	Location	Date	Time	No. of Special resolutions passed in the AGM / EOGM
2015-16	AGM	428, Kailash Plaza, VallabhBaug Lane, Ghatkopar (E), Mumbai 400 075	29/09/2016	5.00 P.M.	Nil
2016-17	AGM	428, Kailash Plaza, VallabhBaug Lane, Ghatkopar (E), Mumbai 400 075	29/09/2017	5.00 P.M.	NIL
2017-18	AGM	428, Kailash Plaza, VallabhBaug Lane, Ghatkopar (E), Mumbai 400 075	28/09/2018	5.00 P.M.	NIL

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

8. MEANS OF COMMUNICATION

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

9. GENERAL SHAREHOLDER INFORMATION :

Annual General Meeting

Date and Time: Friday, 28th September, 2019 at 10.30 A.M.

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

Financial Calendar 2019-20:

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

Quarter Ended	Expected Date
30 th June, 2019	On or before 14 th August, 2019
30 th September, 2019	On or before 14 th November, 2019
31 st December, 2019	On or before 14 th February, 2019
31 st March, 2020	On or before 30 th May, 2020

AGM for year ended 31st March 2019: By 28th September, 2019

Date of Book Closure: 26th September, 2019 to 28th September, 2019
(Both days inclusive)

Dividend payment date: Dividend not declared

Listing on Stock Exchange: BSE Ltd,

The company has paid listing fees for the BSE Limited.

Script Code: 519463

DEMAT ISIN: INE678B01021

Company Secretary and Compliance Officer

Ms. Saloni Sadalage, Company Secretary

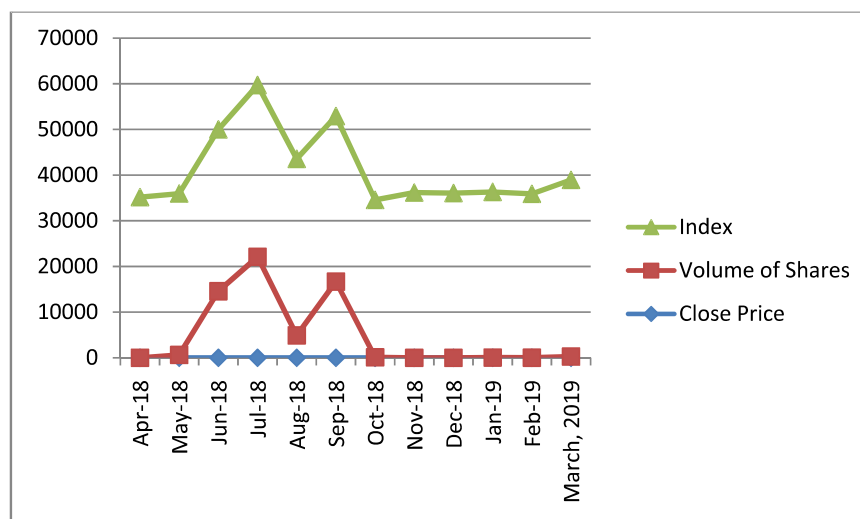
Email: iielimited@yahoo.com

Market Price data:

Stock Market Price data monthly high and low at the BSE Limited for the financial year ended 31st March, 2019:

Month	High Price	Low Price	Close Price	Volume of Shares
April 2018	13.98	13.98	13.98	2
May 2018	13.98	12.65	13.20	630
June 2018	14.90	13.00	14.90	14,569
July 2018	16.00	14.50	15.90	22,107
August 2018	16.40	15.90	16.15	4,902
September 2018	16.90	15.55	16.90	16,683
October 2018	18.00	17.70	18.00	105
November 2018	Not Traded	Not Traded	Not Traded	Not Traded
December 2018	Not Traded	Not Traded	Not Traded	Not Traded
January 2019	18.00	17.10	17.10	50
February 2019	17.10	17.10	17.10	19
March, 2019	16.25	16.25	16.25	270

Performance of the Stock Price Vis a Vis BSE Sensex



Share Transfer System:

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

Share holding Patter on the basis of categories of shareholders as on 31st March, 2019 is as under:

<i>Category</i>	<i>No. of Shares</i>	<i>Percentage of Holding</i>
<i>A) Promoters Holding</i>		
<i>a) Individual</i>	628039	49.04
<i>b) Bodies Corporate</i>	0	0
<i>Sub Total(A) – Total Promoters Holding</i>	628039	49.04
<i>B) Public Shareholding</i>		
<i>a) Financial Institution / Banks</i>	50	0.01
<i>b) Individuals</i>		
<i>i) Shareholders holding nominal capital uptoRs. 2 Lakhs</i>	399808	31.22
<i>ii) Shareholders holding nominal capital more than Rs. 2 Lakhs</i>	245100	19.14
<i>c) Any Other</i>	7724	0.60
<i>Sub Total(B) – Total Public Shareholding</i>	652682	50.96
<i>Grand Total (A+B)</i>	1280721	100

Distribution of Shareholding as on 31st March, 2019 is as under:

Shareholders Range		Number of shareholders	% of Shares	Total No. of Shares	% of Shares
From	To				
0001	5000	6261	99.412	3689970	28.81
5001	10000	18	0.285	150410	1.17
10001	20000	9	0.142	123450	0.96
20001	30000	2	0.032	49490	0.38
30001	40000	2	0.032	62500	0.48
100001	Above	6	0.095	8731390	68.17
TOTAL		6298	100.00	1280721	100.00

Dematerialization of Shares and Liquidity:

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

Liquidity of Shares:

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

Investor Correspondence for transfer:

Name	Link Intime India Pvt Ltd
Address	C-101, 247 Park L.B.S. Marg Vikroli (w) Mumbai – 400083 www.linkintime.co.in
Contact nos.	Tel: +91 22 49186270, Fax: +91 22 49186060
Email id	Email: mt.helpdesk@linkintime.co.in

10. OTHER DISCLOSURES

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

VIGIL MECHANISM

IB Infotech Enterprises Limited (Company) is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosures. The Company believes in the

conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The purpose of this mechanism is to eliminate and help to prevent malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interests of the Company and to ensure that any person making a complaint (referred to as "a whistle-blower") is protected, while at the same time actively discouraging frivolous and insubstantial complaints. Company shall oversee the vigil mechanism through Audit committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

CODE OF CONDUCT

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

CEO/CFO CERTIFICATION

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

Code of Insider Trading

The Company has adopted and implemented a Code of Conduct to SEBI (Prohibition of Insider Trading Regulations, 2015). The code lays down the guidelines, which include procedures to be followed and disclosures to be made by the insiders while dealing with the shares of the Company.

DECLARATION ON CODE OF CONDUCT

As required by Para D of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, it is hereby affirmed that all the Board members and Senior Management Personnel have complied with the Code of Conduct of the Company during the year ended 31st March, 2019.

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

Rita Singh
DIN: 01988709
Director

Jasmin Parekh
DIN: 06507112
Director

Place: Mumbai

Date: August 13, 2019

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION

Economy

The world economy continues to face challenged on the road to sustained recovery. Advanced Economies that seemed towards the fag-end of the year and this uncertainty is clouding the prospects for global growth during 2019. The growth momentum was impacted as the protracted debt crisis in the euro area and fiscal fragilities dampened and consumer confidence.

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

Performance:

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

Internal control systems:

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

Financial management and financial performance:

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

Environmental issues:

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

Statutory compliances:

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

Significant Changes:

There are no significant changes in key financial ratios as compared to the immediately previous financial years as there is no operational income during the year under review.

Caution:

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

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

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

Rita Singh
DIN: 01988709
Director

Jasmin Parekh
DIN: 06507112
Director

Place: Mumbai

Date: August 13, 2019

**CERTIFICATE PURSUANT TO SCHEDULE V (C) (10) (i) OF SEBI LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,

The Members,
IB Infotech Enterprises Limited,
Mumbai

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we hereby certify that none of the Directors on the Board of IB Infotech Enterprises Limited has been debarred or disqualified from being appointed or continuing as Directors of Companies, by Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such Statutory Authority.

For PRS Associates
Company Secretaries

Sd/-

Sanjay Shringarpure

Partner

Membership No. FCS2857

CP No. 6107

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

To,

The Board of Directors
IB Infotech Enterprises Limited
Mumbai

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

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee

Significant changes in internal control during the year;

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

There have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Rita Singh
DIN: 01988709
Director

Place: Mumbai

Date: August 13, 2019

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

{Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of managerial Personnel) Rules, 2014}

To,
The Members,
IB Infotech Enterprises Ltd
428, Kailash Plaza,
VallabhBaug Lane
Ghatkopar (East)
Mumbai 400 075

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by the IB Infotech Enterprises Ltd (herein after called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2019 complied with the statutory provision listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting hereunder :-

1. We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2019 according to the provisions of:
 - I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under, to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- VI During the year under Report the Company has no major business activity and no income has been generated except from the interest income and therefore no law in particular was applicable to the Company.
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company under the financial year under report:
- a. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - c. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 relating to issue of shares on preferential basis to the promoters and others;
 - e. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;
3. We have also examined compliance of the following to the extent applicable;
- a. Secretarial Standards issued by the Institute of Company Secretaries of India.
 - b. The Listing Agreements entered into by the Company with the BSE Ltd ('BSE').
 - c. The provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, guidelines mentioned above subject to the following observations;

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non Executive and Independent Directors. There were no changes in the composition of the Board of Directors during the year under review.

Adequate notice is given to all the directors to schedule the Board meetings, agenda and detail notes on agenda were sent at least seven days in advance and system exists for seeking and obtaining further information and clarifications on the agenda item before the meeting and the meaningful participation in the meeting.

Majority decision of the Board of Directors is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

We further report that there are adequate system and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has no specific actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **PRS Associates**
Company Secretaries

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

Date: August 13, 2019

Place: Mumbai

Note: - This report is to be read with our letter of even date which is annexed as ANNEXURE A and forms as integral part of this Report.

Annexure A to Secretarial Audit Report

The Members,
IB Infotech Enterprises Ltd
428, Kailash Plaza,
VallabhBaug Lane
Ghatkopar (East)
Mumbai 400 075

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations and standards applicable to IB Infotech Enterprises Limited (the Company) is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required .
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produce to us. We believe that the process and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Whenever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **PRS Associates**
Company Secretaries

Sanjay B. Shringarpure
Partner

Date: August 13, 2019
Place: Mumbai

FCS No: 2857
COP No: 6107

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March, 2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS :

1.	CIN	L30006MH1987PLC045529
2.	Registration Date	7 th December, 1987
3.	Name of the Company	IB Infotech Enterprises Limited
4.	Category/Sub category of the Company	Company having Share Capital
5.	Address of the Registered office & contact details	428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075
6.	Whether listed Company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt Ltd C-101, 247 Park L.B.S. Marg Vikroli (w) Mumbai – 400083 Tel: +91 22 49186270 , Fax: +91 22 49186060 Email: mt.helpdesk@linkintime.co.in www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	570887	0	570887	44.58	628039	0	628039	49.03	4.45
b) Central Govt / State Govt(s)	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e)Any other	0	0	0	0	0	0	0	0	0
Sub Total(A)(1)	570887	0	570887	44.58	628039	0	628039	49.03	49.03
Foreign									
a) NRIs -	0	0	0	0	0	0	0	0	0
Individuals	0	0	0	0	0	0	0	0	0
b) Other –	0	0	0	0	0	0	0	0	0
Individuals	0	0	0	0	0	0	0	0	0
c)Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
e)Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	570887	0	0	44.58	628039	0	628039	49.03	49.03
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	50	0	50	0.01	50	0	50	0.01	0

c) Central Govt	0	0	0	0	0	0	0	0	00
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0		0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	50	0	50	0.01	0	50	0	50	0.01
2. Non-Institutions									
a) Bodies Corp.	2860	830	3690	0.29	2660	830	3490	0.27	0.02
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	96224	306974	403198	31.48	94634	305174	399808	31.22	0.26
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	299073	0	299073	23.55	245100	0	245100	19.14	4.41
c) Others (specify)									
Non Resident Indians	858	0	858	0.06	668	0	668	0.05	0.01
HUF and clearing member	2965	0	2965	0.23	3566	0	3566	0.28	0.05
Sub-total (B)(2):-	401980	307804	709784	55.42	346628	306004	651692	50.88	4.54
Total Public Shareholding (B)=(B)(1)+ (B)(2)	402030	307804	709834	55.42	346678	306004	652522	50.94	4.48

TOTAL (A)+(B)	972917	307804	1280721	100	974717	306004	1280721	100	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	972917	307804	1280721	100	974717	306004	1280721	100	0

(ii) Shareholding of Promoter-

SL NO	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ms. Rita Singh	4,80,900	37.55	0	538052	42.01	0	4.46
2	Mr. Rajkumar Singh	89,987	7.03	0	89987	7.03	0	0
	Total	5,70,887	44.58	0	628039	49.04	0	4.46

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

Shareholder's Name	Shareholding at the beginning of the year				Cumulative Shareholding during the year	
	No. of shares at the beginning (01-04-18 / end of year 31-03-19)	% of total shares of the company	Date	Increase/ Decrease in shareholding	No. of shares	% of total shares of the company
Ms. Rita Singh				0	480900	37.55
Ms.Rita Singh	480900	37.55				
			24/05/2018	369		
			25/05/2018	50		
			11/06/2018	2426		
			12/06/2018	1002		
			13/06/2018	1250		
			15/06/2018	1600		
			18/06/2018	950		

			19/06/2018	1000		
			20/06/2018	1500		
			21/06/2018	500		
			22/06/2018	996		
			25/06/2018	1000		
			26/06/2018	1030		
			27/06/2018	950		
			29/06/2018	50		
			02/07/2018	1000		
			03/07/2018	700		
			04/07/2018	1200		
			05/07/2018	1400		
			06/07/2018	1000		
			09/07/2018	1200		
			11/07/2018	1000		
			12/07/2018	1000		
			13/07/2018	1000		
			17/07/2018	1100		
			18/07/2018	1200		
			19/07/2018	2000		
			13/06/2018	1250		
			15/06/2018	1600		
			18/06/2018	950		
			19/06/2018	1000		
			20/06/2018	1500		
			23/07/2018	1250		
			24/07/2018	1025		
			25/07/2018	1225		
			26/07/2018	1000		
			27/08/2018	1130		
			30/07/2018	1250		
			31/07/2018	424		
			27/08/2018	1150		
			28/08/2018	1200		
			29/08/2018	1150		
			30/08/2018	400		
			31/08/2018	1000		
			03/09/2018	1300		
			04/09/2018	900		
			05/09/2018	1200		
			07/09/2018	950		
			10/09/2018	1150		
			11/09/2018	2340		
			12/09/2018	1800		
			14/09/2018	533		
			17/09/2018	800		

			21/09/2018	1250		
			24/09/2018	1400		
			25/09/2018	1200		
			28/09/2018	1552		
			05/10/2018	100		
				57152	538052	42.01

Mr. Rajkumar Singh	89987	7.03			89987	7.03
			0	0		
Total	628039	49.04			628039	49.04

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

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase / Decrease in share-holding	Reason	Cumulative Shareholding during the year	
		Shares	% of total Shares of the company				No of shares	% of total shares of the company
1	Chetan Modi	65100	5.08		Nil		65100	5.08
2	Ramnklal Modi	65000	5.07		Nil		65000	5.07
3	Roma Kamal Ahuja	60000	4.68		Nil		60000	4.68
4	Kamal A. Ahuja	55000	4.29		Nil		55000	4.29
5	Bharat Chopra	3213	0.25		Nil		3213	0.25
6	Joshi Vipulkumar Kiritbhai	2450	0.19		Nil	Market Purchase	3037	0.23
7	Sonal Agarwal	2499	0.19				2499	0.19
8	Kamlesh Doshi				Increase	Market Purchase	2450	0.19
9	Manoj Shah				Increase	Market Purchase	1823	0.14
10	Neville Bahuleyan				Increase	Market Purchase	1475	0.11

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ms. Rita Singh	4,80,900	37.55	538052	42.01
2	Mr. Jasmin Parekh	Nil	Nil	Nil	Nil
3	Mr. Manish Seth	101	0.02	101	0.02
4	Ms. Preeti Sheth	312	0.05	312	0.05

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Ms. Rita Singh	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil

3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil

B. Remuneration to other directors

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

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

SN	Particulars of Remuneration	Ms. Nupur Gadekar, Company Secretary
1	Gross salary	1,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission	Nil
	- as % of profit	Nil
	others, specify...	Nil
5	Others, please specify	Nil
	Total (C)	Rs. 1,80,000/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Independent Auditor's Report

To the Members of M/s. IB Infotech Enterprises Limited

Report on the Ind AS financial statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **M/s. IB Infotech Enterprises Limited** ("*the Company*") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and Loss, changes in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS financial statements 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 Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("*the Act*") with respect to the preparation of these standalone Ind

AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are 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 these Ind AS financial statements.

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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has does not have any pending litigations that has impact on its financial position in its Ind AS financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any Sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For MVK Associates,
Chartered Accountants
Firm Registration No.-120222W

C.A. Mittal Vora
Partner
Membership No.-140786

Place: Mumbai
Date:30th May, 2019

ANNEXURE TO INDEPENDENT AUDITORS' REPORT Annexure 'A'

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i. The Company does not have any fixed assets as on 31st March 2019 or during the year. Accordingly, provisions of Clause 3 (i) of the Order are not applicable to the company.
- ii. The Company does not have any inventory as on 31st March 2019 or during the year. Accordingly, provisions of Clause 3(ii) of the Order are not applicable to the company.
- iii. The company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act during the year.
- iv. The Company has not given any loan nor made any investments nor given any guarantee; accordingly, provisions of Clause 3(iv) of the Order are not applicable to the company.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been regular in depositing undisputed statutory dues including Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the

year. Accordingly, provisions of Clause 3(ix) of the Order are not applicable to the company.

- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has not been paid or provided in books of accounts.
- xii. The company is not a Nidhi Company. Therefore clause 3(xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment during the year under review.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. According to the information and explanation given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For MVK Associates

Chartered Accountants

Firm Registration No.:120222W

C.A. Mittal Vora

Partner

Membership No.140786

Place: Mumbai

Date: 30th May, 2019

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of IB Infotech Enterprises Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included

obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For MVK Associates

Chartered Accountants

Firm Registration No.:120222W

C.A. Mittal Vora

Partner

Membership No.140786

Place: Mumbai

Date: 30th May, 2019

IB INFOTECH ENTERPRISES LIMITED

Balance Sheet as at March 31,2019

(Amount in INR)

Particulars	Note No.	As at 31.03.19	As at 31.03.18
I. ASSETS			
1. Non Current Assets			
a. Property, plant & equipment		-	-
b. Capital Work in Progress		-	-
c. Investment Property		-	-
d. Financial assets			
(i) Investments		-	-
(ii) Other Financial Assets	2	-	-
Total - Non Current Assets		-	-
2. Current Assets			
a. Inventories		-	-
b. Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Cash & Cash Equivalents	3	6,889,361	7,200,849
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Other financial assets	4	95,581	110,838
d. Other Current Assets	5	212,771	729,916
Total - Current Assets		7,197,713	8,041,603
TOTAL - ASSETS		7,197,713	8,041,603
II. EQUITY AND LIABILITY			
1. Equity			
a. Equity Share Capital	6	12,807,210	12,807,210
b. Other Equity	7	(5,691,892)	(4,934,750)
Total Equity		7,115,318	7,872,460
2. Liabilities			
Non Current liabilities		-	-
Total - Non Current Liabilities		-	-
3. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	8		
-Due to MSME			
-Due to Others		31,494	84,646
(iii) Other Financial Liabilities		-	-
(b). Other Current Liabilities	9	35,901	59,497
(c) Employee Benefit Obligation	10	15,000	25,000
Total - Current Liabilities		82,395	169,143
TOTAL - EQUITY AND LIABILITIES		7,197,713	8,041,603
Significant Accounting Policies	1		
Notes to financial statements	2-16		

The accompanying notes forms an integral part of the financial statements

As per our report of even date attached

For MVK Associates
Chartered Accountants
 Firm's Registration No. : 120222W

C.A. Mittal Vora
 Partner
 Membership No.-140786

For & on behalf of the Board of Directors

Sd/-
Rita Singh
 Director
 DIN 01988709

Sd/-
Jasmin Parekh
 Director
 DIN 06507112

Place : Mumbai
 Date:30th May, 2019

IB INFOTECH ENTERPRISES LIMITED
Statement of Profit and Loss for the period ended March 31, 2019

(Amount in INR)

Sr. No.	Particulars	Note No.	For the period ended 31 March 2019		For the period ended 31 March 2018	
I	Income					
	Revenue from Operations		-		-	
	Other Income	11	450013		628324	
	Total Income			450013		628324
II	Expenses					
	Operating Expenses		-		-	
	Changes in Inventories		-		-	
	Employee Benefit Expenses	12	180000		340000	
	Finance Costs		-		-	
	Depreciation and Amortization Expense		-		-	
	Other Expenses	13	1027154		771041	
	Total Expenses			1207154		1111041
III	Profit Before Tax			(757142)		(482717)
IV	Tax Expenses:					
	(a) Current Tax		-		-	
	(b) Deferred Tax		-		-	
			-		-	
			-		-	
V	Profit for the year			(757142)		(482717)
VI	Other Comprehensive Income					
	i) Items that will be reclassified subsequently to profit or loss		-		-	
	ii) Items that will not be reclassified subsequently to profit or loss		-		-	
	Other Comprehensive Income net of tax			-		-
VII	Total Comprehensive Income for the period			(757142)		(482717)
VIII	No. of equity shares for computing EPS (in lakhs)					
	(1) Basic			1280721		1280721
	(2) Diluted			1280721		1280721
IX	Earnings Per Equity Share (Face Value ₹ 1/- Per Share):					
	(1) Basic (₹)			(0.59)		(0.38)
	(2) Diluted (₹)			(0.59)		(0.38)
	Significant Accounting Policies	1				

The accompanying notes forms an integral part of the financial statements

As per our report of even date attached

For MVK Associates
Chartered Accountants

Firm's Registration No. : 120222W

C.A. Mittal Vora

Partner

Membership No.-140786

For & on behalf of the Board of Directors

Sd/-

Rita Singh

Director

DIN 01988709

Sd/-

Jasmin Parekh

Director

DIN 06507112

Place : Mumbai

Date:30th May, 2019

IB INFOTECH ENTERPRISES LIMITED
Cash Flow Statement for the year ended March 31, 2019

(Amount in INR)

Particulars		2018-19	2017-18
A CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) before tax		(757,142)	(482,717)
Operating Profit before working capital changes		(757,142)	(482,717)
Changes in :			
(Increase) / Decrease in Short term loans & advances		-	(51,380)
(Increase) / Decrease in Other current assets		517,145	566,539
(Increase) / Decrease in Other financial assets		15,257	-
Increase / (Decrease) in Employee benefit obligation		(10,000)	25,000
Increase / (Decrease) in Other current liabilities		(23,596)	59,497
Increase / (Decrease) in Trade payables		(53,152)	14,141
Cash generated from / (used in) Operations		(311,488)	131,080
Less: Direct Taxes Paid (net of refund)		-	-
NET CASH FROM OPERATING ACTIVITIES	a	(311,488)	131,080
B CASH FLOW FROM INVESTING ACTIVITIES			
Investment in FD more than 1 year		-	-
Investment in FD with maturity now of less than 1 year		-	-
NET CASH FROM INVESTING ACTIVITIES	b	-	-
C CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Long term borrowing (Net)			-
Issue of Shares			-
NET CASH FROM FINANCING ACTIVITIES	c		-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(a+b+c)	(311,488)	131,080
Cash and Cash Equivalent - Opening Balance		7,200,849	7,069,769
Cash and Cash Equivalents - Closing Balance		6,889,361	7,200,849

Notes :

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

As per our report of even date attached

For MVK Associates
Chartered Accountants
Firm's Registration No. : 120222W

C.A. Mittal Vora
Partner
Membership No.-140786

For & on behalf of the Board of Directors

Sd/-
Rita Singh
Director
DIN 01988709

Sd/-
Jasmin Parekh
Director
DIN 06507112

Place : Mumbai
Date:30th May, 2019

IB INFOTECH ENTERPRISES LIMITED

Note- 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of accounting and preparation of financial statements.

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

1.2 Inventories

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

1.3 Cash & Cash Equivalents

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

1.4 Tangible Fixed Assets:

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

1.5 Depreciation:

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

1.6 Revenue Recognition

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

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

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

1.7 Employee benefits

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

1.8 Earning per Share:

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

1.9 Taxation

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

IB INFOTECH ENTERPRISES LIMITED

Notes to the Financial Statements

Note 2-Other Financial Assets(Non-current)

Particulars	As at 31st March 2019	As at 31st March 2018
Deposits with maturity more than one year	-	-
Total	-	-

Note 3-Cash and Cash Equivalents

Particulars	As at 31st March 2019	As at 31st March 2018
Deposits (Asset)	6540304	6950787
Cash-in-hand	10225	10266
Bank Accounts	338832	239796
Total	6889361	7200849

Note 4-Other financial assets

Particulars	As at 31st March 2019	As at 31st March 2018
TDS Receivable of the year(2017-18)	51380	51380
Tds Receivable (2016-2017)	-	59,458
TDS Receivable of the year	44201	0
TDS on Professional fees	-	-
Total	95581	110838

Note 5-Other Current Assets

Particulars	As at 31st March 2019	As at 31st March 2018
Interest on FD Accrued	212771	672416
Prepaid Rent	0	57500
Total	212771	729916

Note 6-Equity Share Capital

Particulars	As at 31st March 2019	As at 31st March 2018
Authorised :		
1,00,00,000 Equity Shares of Rs. 10/- each (Previous Year 1,00,00,000 Equity Shares of Rs.10/- each)	100000000	100000000
Total	100000000	100000000
Issued, Subscribed and Paid-up :		
12,80,721 Equity Shares of Rs.10/- each (Previous Year 12,80,721 Equity Shares of Rs.10/- each)	12807210	12807210
Total	12807210	12807210

IB INFOTECH ENTERPRISES LIMITED

Notes to the Financial Statements

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

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

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

Particulars	As at 31st March 2019	As at 31st March 2018
No. of shares at the beginning of the year	1,280,721	1,280,721
Add: Issue of Shares during the year	-	-
Less: Redemption of shares during the year	-	-
No. of shares at the end of the year	1,280,721	1,280,721

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

No. of Shares held by	As at March 31, 2019		As at March 31, 2018	
	Nos.	%	Nos.	%
Rita Singh	460,330	35.94	460,330	35.94
Modi Ramniklal Mohanlal	65,000	5.08	65,000	5.08
Modi Mina Raminklal	66,304	5.18	66,304	5.18
Modi Chetan Raminklal	66,625	5.20	66,625	5.20

Note 7-Other Equity

Particulars	As at 31st March 2019	As at 31st March 2018
Security Premium		
Opening Balance	3,785,500	3785500
Add: Profit during the year	-	-
Closing Balance	3785500	3785500
Reserves & Surplus		
Opening Balance	(8720250)	(8237533)
Add: Profit during the year	(757142)	(482717)
Closing Balance	(9477392)	(8720250)
Total	(5691892)	(4934750)

Note 8-Trade Payables

Particulars	As at 31st March 2019	As at 31st March 2018
Creditors for expenses	31494	84646
Total	31494	84646

IB INFOTECH ENTERPRISES LIMITED

Notes to the Financial Statements

Note 9-Other Current Liabilities

Particulars	As at 31st March 2019	As at 31st March 2018
Audit Fees Payable	35400	58,250.00
TDS on professional fees	501	1,247.00
Other payables	-	-
Total	35901	59,497.00

Note 10-Employee Benefit Obligation(Current)

Particulars	As at 31st March 2019	As at 31st March 2018
Salary Payable	15000	25,000.00
Total	15000	25,000.00

Note 11-Direct Income

Particulars	For the period ended 31st March 2019	For the period ended 31st March 2018
Interest on FD	442,010	628,324
Interest on IT Refund	-	-
Others	8,003	-
Total	450,013	628,324

Note 12-Employee Benefit Expenses

Particulars	For the period ended 31st March 2019	For the period ended 31st March 2018
Salary A/c	180,000	340,000
Total	180,000	340,000

Note 13-Other expenses

Particulars	For the period ended 31st March 2019	For the period ended 31st March 2018
Advertisement Expenses	37,097	28,702
Auditors Fees	36,150	29,500
Bank Charges	119	246
BSE Listing Fees	295,000	287,500
CDSL Annual Fees	22,420	10,605
Courier Services	65,313	74,694
Discount & Round off	1	-
Domain charges	6,150	-
E-Voting Charges	7,429	14,785
Interest Paid	83	1,133
Internet Charges	-	4,000
Printing Charges	33,600	45,900
Postage charges	138,082	-
Professional Fees	247,706	264,834
Prior period expenses	7,274	-
Rent paid	57,500	-
ROC Charges	21,600	-
Reimbursement Expenses	51,630	9,141
Total	1,027,154	771,041

IB INFOTECH ENTERPRISES LIMITED

Notes to the Financial Statements

Note 14 - Earnings Per Equity Share

Particulars	For the period ended 31st March 2019	For the period ended 31st March 2018
(a) Net profit / (Loss) after tax attributable to equity shareholders for Basic EPS	(757,142)	(482,717)
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit / (Loss) after tax attributable to equity	(757,142)	(482,717)
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	1,280,721	1,280,721
For Diluted EPS	1,280,721	1,280,721
(c) Face Value per Equity Share (Rs.)	10	10
Basic EPS	(1)	(0)
Diluted EPS	(1)	(0)

Note 15 - Related Party Details

(a) Key Management Personnel

Rita Singh
Jasmin Parekh

(b) Relative of key management personnel and Name

(c) Related Party Transactions

- In relation to (a)

Nature of Transactions	For the period ended 31st March 2019	For the period ended 31st March 2018
Loans Repaid	-	-
Loans Taken	-	-
Balance Outstanding as on 31 March:	-	-

- In relation to (b)

NIL

Note 16 - Previous year figures

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

As per our report of even date attached

For MVK Associates

Chartered Accountants

Firm's Registration No. : 120222W

C.A. Mittal Vora

Partner

Membership No.-140786

For & on behalf of the Board of Directors

Sd/-

Rita Singh

Director

DIN 01988709

Sd/-

Jasmin Parekh

Director

DIN 06507112

Place : Mumbai

Date:30th May, 2019

PROXY FORM

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

IB INFOTECH ENTERPRISES LIMITED

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

Telephone No. (022) 6670 9800, Email ID: iielimited@yahoo.in

CIN: L30006MH1987PLC045529

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

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

1. Name: _____ E-mail Id: _____ Address: _____

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

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

Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty First Annual general meeting of the company, to be held on Saturday, the 28th day of September, 2019 At 10.30 a.m. at 428, Kailash Plaza, VallabhBaug Lane, Ghatkopar (E), Mumbai 400 075 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS:

Sr. No.	Particulars
	ORDINARY BUSINESS
1.	Adoption of Financial statements for the year ended March 31, 2018 and the Directors' and Auditors' Reports thereon.
2.	Re-appointment of Mr. Jasmin Parekhas a Director, who retires by rotation.
3.	Reappointment of Mr. Manish Sheth as an Independent Director.
4.	Reappointment of Ms. Preeti Sheth as an Independent Director.
5.	Re-appointment of Mrs. Rita Singh as Whole Time Director

Signed this ____ day of _____, 2019

Signature of shareholder _____

Signature of Proxy holder(s) _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

IB INFOTECH ENTERPRISES LIMITED

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

Telephone No. (022) 6670 9800, Email ID: iielimited@yahoo.in

CIN: L30006MH1987PLC045529

ATTENDANCE SLIP

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

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

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER:

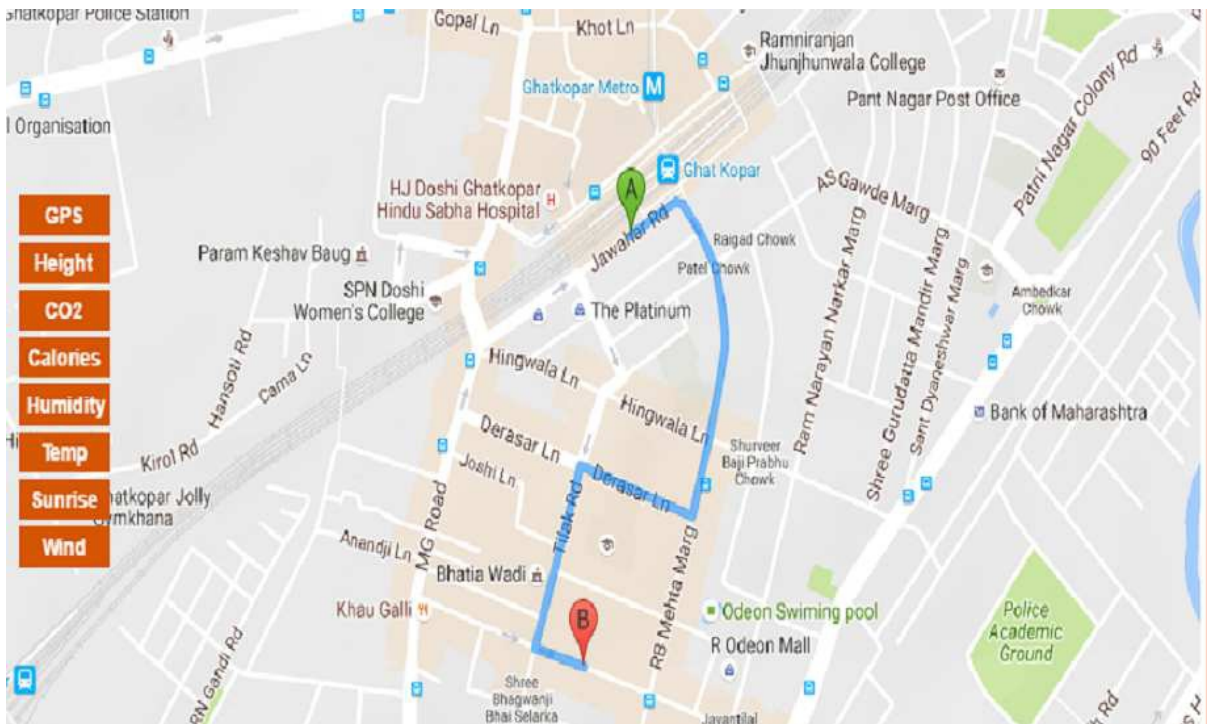
I hereby record my presence at the Thirty First Annual General Meeting of the Company held on Saturday, the 28th September, 2019 at 10.30 a.m. at 428, Kailash Plaza, VallabhBaug Lane, Ghatkopar (E), Mumbai 400 075.

Note:

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

Signature of Shareholder/Proxy

ROUTE MAP OF VENUE



IB INFOTECH ENTERPRISES LIMITED

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

Thirty Second Annual General Meeting –Saturday, 28th September, 2019

BALLOT FORM

(To be returned to scrutinizer appointed by the Company)

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

Address: _____

Folio No/ DP ID /Client Id :

Number of equity shares held:

I/We hereby exercise my/our vote in respect of the following resolutions to be passed at the Thirty First Annual general meeting of the Company, to be held on Saturday, 28th September, 2019 at 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075 in respect of the business as stated in the annexed notice by conveying my/our assent or dissent to the said resolutions by placing the tick (✓) mark against the respective matters:-

Sr. No.	Particulars	No of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
	ORDINARY BUSINESS			
1.	Adoption of Financial statements for the year ended 31 st March, 2019 and the Directors' and Auditors' Reports thereon.			
2.	Re-appointment of Mr. Jasmin Parekh as a Director, who retires by rotation.			
3.	Reappointment of Mr. Manish Sheth as an Independent Director.			
4.	Reappointment of Ms. Preeti Sheth as an Independent Director.			
5.	Reappointment of Mrs. Rita Singh as Wholetime Director.			

Signature of shareholder(s) _____

Signature of Proxy holder(s) _____

I/We hereby exercise my/our vote in respect of the following resolutions to be passed at the Thirty First Annual general meeting of the Company, to be held on Saturday, 28th September, 2019 at 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075 in respect of the business as stated in the annexed notice by conveying my/our assent or dissent to the said resolutions by placing the tick (✓) mark against the respective matters:-