

# ANNUAL REPORT AND ACCOUNTS

## 2020 - 2021



Aloka House, 6B Bentinck Street, Kolkata – 700 001  
email : [info@igfl.co.in](mailto:info@igfl.co.in), website : [www.igfl.co.in](http://www.igfl.co.in)

## BOARD OF DIRECTORS

### EXECUTIVE DIRECTORS

NAVIN JAIN

ANIRBAN DUTTA

### NON-EXECUTIVE DIRECTOR

SEEMA GUPTA

### INDEPENDENT DIRECTORS

VIKASH KEDIA

PRITAM KUMAR CHOUDHARY

SUMIT GUPTA

### COMPANY SECRETARY

PRITHA BERIWAL

### AUDITORS

BIJAN GHOSH & ASSOCIATES

CHARTERED ACCOUNTANTS

GREEN PARK, P. MAZUMDAR ROAD

KOLKATA - 700 078

### REGISTERED OFFICE

ALOKA HOUSE, 1ST FLOOR

6B, BENTINCK STREET

KOLKATA - 700001

### BANKERS

KARNATAKA BANK LTD.

ICICI BANK LTD.

AXIS BANK LTD.

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CIN : L65999WB1992PLC055265

Aloka House, 1st Floor, 6B, Bentinck Street, Kolkata - 700 001

Tel : 033-2262-1971, E-mail : interglobefinance@gmail.com, Website : www.lgfl.co.in

## NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of Inter Globe Finance Limited will be held on Thursday, 30th September, 2021 (IST) at 10.00 A.M., 88/N Biren Roy Road(W), Kethopole, Kolkata-700061 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2021, the Balance Sheet as at that Date and the Reports of the Directors and Auditors thereon.
2. To elect a Director in place of Mr. Anirban Dutta (DIN – 00655172) who retires by rotation in compliance with the requirements of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment
3. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of The Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory(s) or re-enactment thereof for the time being in force), as amended from time to time, the company hereby recommends the appointment of M/s. Bijan Ghosh & Associates, (FRN – 323214E), Chartered Accountants of Green Park, P. Mazumdar Road, Kolkata – 700078 as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 29th Annual General Meeting to be held in the year 2022 to examine and audit the accounts of the Company at Rs. 15,000/- p.a.”

### SPECIAL BUSINESS

4. Appointment of Mr. Arani Guha & Mr. Sobhit Sanjiv Kumar Agarwal as Independent Directors of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder Mr. Arani Guha (DIN - 05134269) & Mr. Sobhit Sanjiv Kumar Agarwal (DIN -08215641 ) who were appointed by the Board of Directors as Additional (Independent) Directors of the Company wef April 26, 2021 and who hold office upto the date of this AGM in terms of Section 161 of the Act be and are hereby appointed as Independent Directors of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years wef April 26, 2021 to April 25, 2026.”

**“RESOLVED FURTHER THAT** the Board considers that their association would be of immense benefit to the Company and it is desirable to avail services of Mr. Arani Guha & Mr. Sobhit Sanjiv Kumar Agarwal as Independent Directors. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Arani Guha (DIN - 05134269) & Mr. Sobhit Sanjiv Kumar Agarwal (DIN - 08215641) as Independent Directors, subject to approval by the shareholders of the Company.”

5. To Pass the resolution for authorization of Related Party Transactions:-

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT**, consent of the Company be and is hereby accorded pursuant to section 188 of Companies Act, 2013, (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company’s policy on Related Party transaction(s), approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contracts or arrangements with related parties as mentioned in Disclosure of Related Parties and other related parties where any of the Directors & Share Holders of the company are common hence interested.”

## NOTICE

Name of the Interested Directors / Share Holders are as follows:

Mr. Navin Jain: Chairman & Managing Director / Share Holder

Mr. Anirban Dutta : Director & CFO

Ms. Seema Gupta : Non- Executive Director / Share Holder

Mr. Pramod Jain : Share Holder / Employee

Mrs. Rakhi Jain : Share Holder / Employee

Mrs. Manju Jain : Share Holder

**“RESOLVED FURTHER THAT**, this resolution is a general resolution authorizing consent of the company to enter into any contract or arrangement with related parties as mentioned in Disclosure of Related Parties and other related parties from time to time as may be needed for the purpose of smooth functioning of the business relating to the financial year ending 31st day of March 2022 as and when felt necessary by the Board of Directors of the Company.”

**“RESOLVED FURTHER THAT**, the particulars of the contracts or arrangements entered with related parties as mentioned in Disclosure of Related Parties and other related parties along with any advance paid or received, be entered in the Register of Contracts or Arrangements in which Directors are interested kept in accordance with the provisions of Section 189 of the Companies Act, 2013, and such Register be referred for the purpose of details of Related Party Transactions.”

6. To authorize the company to make contributions to Charitable Trusts :

Pursuant to Section 181 of The Companies Act, 2013, your prior permission is required in the event that your Company contributes to any bonafide charitable or other funds and incase any such amount, the aggregate of which, in the financial year exceeds 5% of its average net profits for the immediately three preceding financial years.

Accordingly, it is proposed to obtain your approval to contribute to bonafide charitable and other funds not exceeding Rs. 50 lakhs in the financial year notwithstanding the fact that such contribution exceeds 5% of its average net profits for the immediately three preceding financial years.

Your Directors recommend the approval of this proposed resolution by way of a special resolution.

To consider and if thought fit to pass with or without modification, if any, the following resolution as a special resolution.

**“RESOLVED THAT** pursuant to Section 181 of The Companies Act, 2013 and other provisions related thereto the Board of Directors of the Company be and is hereby authorized to subscribe or contribute or otherwise to assist or guarantee money to benevolent charitable, religious, scientific, sports, exhibition, national, public, or any other institutions, objects or purposes or other funds not directly relating to Business of the Company or the welfare of its employees, from time to time in the financial years to the extent of Rs.50 lakhs notwithstanding that such contributions of the Company, in the financial year, may exceed 5% of the average net profits of the Company for the three immediately preceding financial years.”

The Members of the Company are also informed that any other matter as may be deemed expedient by the Chairman may be taken upon for consideration if accepted by the Members of the Company.

You are requested to make it convenient to attend the meeting

**Registered Office :**

6B, Bentinck Street  
Aloka House, 1st Floor  
Kolkata - 700 001  
Date : August 13, 2021

By the order of the Board

**Pritha Beriwal**  
(Company Secretary)

## NOTICE

### NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member.
2. The proxy form duly completed and signed should be deposited at the registered office of the company not less than 48 hrs before the time of commencement of the Annual general meeting.
3. Members are requested to bring their copy of the Annual Report while attending the AGM as copies of the report will not be distributed at the meeting.
4. In case of joint holders attending the meeting only such joint holders who are higher in the order of names will be entitled to vote.
5. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. Register of members and Share Transfer books of the company will be closed from 24/09/2021 to 30/09/2021 (inclusive of both the days).
7. Shareholders seeking any information regarding the accounts are requested to write to the company at least two days in advance to enable the management to keep information ready.

### 8. **VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27th September, 2021(10:00 AM) and ends on 29th September, 2021(05:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2021 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

## NOTICE

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

## NOTICE

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

## NOTICE

- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [rocteam.professionals@gmail.com](mailto:rocteam.professionals@gmail.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
- (xx) 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 users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
9. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [rocteam.professionals@gmail.com](mailto:rocteam.professionals@gmail.com) without which the vote shall not be treated as valid.
  10. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2021. A person who is not a member as on cut off date should treat this notice for information purpose only.
  11. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owner’s position list provided by depositories as at closing hours of business, on 20th August, 2021.
  12. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2021. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
  13. 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 of 23rd September, 2021 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
  14. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode. For members, who want the Annual Report in electronic mode are requested to send their e-mail address.
  15. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23rd September, 2021 are requested to send the written / email communication to the Company at [interglobefinance@gmail.com](mailto:interglobefinance@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
  16. Ms. Isha Bothra, Practicing Company Secretary (Certificate of Practice Number 9949) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
  17. The Chairman shall, at the AGM, at the end of the discussion on the resolutions on which the voting is to be held, allow voting with the assistance of Scrutinizer, by the use of polling paper for all those members who are present at the AGM but have not cast their votes by availing remote e-voting facility.
  18. The Scrutinizer after conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses, not being in the employment of Company and shall make, not later than 3 days from the conclusion of AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the Results of the voting forthwith.
  19. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.igfl.co.in](http://www.igfl.co.in) and on the website of CDSL. The same will be communicated to BSE Limited & CSE Limited where the shares of the Company are listed.
  20. Members may note that vide circular dated 21st March, 2013, SEBI has mandated all listed companies to use electronic mode of payments such as NECS / RTGS / NEFT etc. for making payment of dividends and other cash payments to investors, wherever possible. In other cases, the Company shall dispatch dividend warrants for making payment of dividends.
  21. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
  22. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies



## NOTICE

can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s Niche Technologies Pvt. Ltd. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

23. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.
24. Route Map of Venue of the Meeting is attached.
25. Brief Profile of Directors seeking appointment / re-appointment at the Annual General Meeting of the Company to be held on September 30, 2021 is provided in Annexure - A of this Notice.

### EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned at Item No. 4, 5 & 6 of the accompanying Notice dated August 13 2021.

#### ITEM NO. 4

The Board of Directors of the Company have subject to the approval of the shareholders, in its meeting held on April 26, 2021 appointed Mr. Arani Guha (DIN -05134269) & Mr. Sobhit Sanjiv Kumar Agarwal (DIN -08215641) as Additional Independent Directors of the Company for a period of 5 years from April 26, 2021 as recommended by the Nomination and Remuneration Committee.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Arani Guha (DIN -05134269) & Mr. Sobhit Sanjiv Kumar Agarwal (DIN -08215641) as Independent Directors, subject to your approval by the shareholders of the Company."

Mr. Arani Guha (DIN -05134269) & Mr. Sobhit Sanjiv Kumar Agarwal (DIN -08215641) as Independent Directors shall hold office as Independent Directors upto 5 years from the date of their appointment, subject to approval of the members at the ensuing Annual general Meeting of the Company.

It is also stated that Mr. Vikash Kedia & Mr. Pritam Kumar Choudhury shall not be reappointed as their tenure to act as Independent Directors in the Company has ceased.

#### ITEM NO. 5 :

The Company will enter into sale, purchase & other business contracts or arrangements with the related parties mentioned below:

Related Party Individual			
Sl. No.	Name of Related Party	Related with	Nature of relationship
1	Manju Jain	Promoter	Promoter
2	Pramod Jain	Promoter	Promoter
3	Nilima Jain	Promoter	Promoter
4	Seema Jain	Promoter	Promoter
5	Sonu Jain	Promoter	Promoter
6	Ruchika Jain	Promoter	Promoter
7	Rakhi Jain	Promoter	Promoter
8	Navin Jain	Promoter	Promoter
9	Nilima Jain	Navin Jain	Wife
10	Bimal Kumar Tholiya	Navin Jain	Father
11	Bimla Devi Tholiya	Navin Jain	Mother
12	Ratika Jain	Navin Jain	Daughter
13	Aanya Jain	Navin Jain	Daughter
14	Neeraj Tholiya	Navin Jain	Brother
15	Neelam Jain	Navin Jain	Sister
16	Suman Luhadia	Navin Jain	Sister
17	Soma Dutta	Anirban Dutta	Wife
18	Anukul Dutta	Anirban Dutta	Father
19	Gayatri Dutta	Anirban Dutta	Mother

## NOTICE

<b>Related Party Individual</b>			
<b>Sl. No.</b>	<b>Name of Related Party</b>	<b>Related with</b>	<b>Nature of relationship</b>
20	Anindita Dutta	Anirban Dutta	Daughter
21	Annyasha Dutta	Anirban Dutta	Daughter
22	Supriya Dutta	Anirban Dutta	Brother
23	Braj Mohan Prasad	Seema Gupta	Father
24	Geeta Devi Prasad	Seema Gupta	Mother
25	Praful Gupta	Seema Gupta	Brother
26	Prakash Gupta	Seema Gupta	Brother
<b>Related Party-HUF</b>			
<b>Sl. No.</b>	<b>Name of Related Party</b>	<b>Related with</b>	<b>Nature of relationship</b>
1	Suresh Kumar Pramod Kumar (HUF)	Pramod Jain	Karta
2	Navin Jain(HUF)	Navin Jain	Karta
3	Pramod Kumar Jain (HUF)	Pramod Jain	Karta
<b>Related Party-Company</b>			
<b>Sl. No.</b>	<b>Name of Related Party</b>	<b>Related with</b>	<b>Nature of relationship</b>
1	Inter Globe Realty LLP	Pramod Jain, Navin Jain, Rakhi Jain, Manju Jain, Seema Gupta, Seema Jain	Partner/Designated Partner
2	Inter Globe Overseas Ltd.	Rakhi Jain, Pramod Jain	Directors

It is an incumbent fact that these Companies will enter into agreements amongst themselves, it becomes transactions which are covered under Section 188 of the Companies Act, 2013, as all the Directors are interested, hence, requiring approval of the Shareholders of the Company.

The Directors/Promoters who are interested are as follows:

- a) Mr. Navin Jain : Chairman & Managing Director / Share Holder
- b) Mr. Anirban Dutta : Executive Director
- c) Ms. Seema Gupta : Non- Executive Director / Share Holder
- d) Mr. Pramod Jain : Share Holder / Employee
- e) Mrs. Rakhi Jain : Share Holder / Employee
- f) Mrs. Manju Jain : Share Holder

It is to be mentioned here that the nature of interest of directors are interested to the extent of Directorship and Shareholding they have in the respective Companies.

As it is an incumbent fact that the resolution regarding transactions with related parties needs approval of the members, hence, an ordinary majority is required for such resolution to be passed successfully.

### ITEM NO. 6

Your Company had in the previously held AGMs obtained your approval to contribute to bonafide charitable and other funds not exceeding Rs. 40 lakhs in the financial year notwithstanding the fact that such contribution exceeds 5% of its average net profits for the immediately three preceding financial years.

For the welfare of the society, the Company has decided to increase contribution & accordingly your Directors wish to obtain your approval to contribute to bonafide charitable and other funds not exceeding Rs. 50 lakhs in the financial year notwithstanding the fact that such contribution exceeds 5% of its average net profits for the immediately three preceding financial years.

**NOTICE****Annexure-A**

**Brief profile of the Director seeking appointment/reappointment at the Annual General Meeting under Regulation 36(3) of SEBI(Listing Obligations & Disclosure Requirement)Regulations, 2015**

<b>Name</b>	<b>Mr. Anirban Dutta (DIN : 00655172)</b>
<b>Date of Birth</b>	January 15,1975.
<b>Nationality</b>	Indian
<b>Designation</b>	Executive Director
<b>Date of Appointment</b>	August 25,2011.
<b>Qualification</b>	B.Com.
<b>Shares held in the Company</b>	NIL
<b>Directorship in other Companies</b>	NIL
<b>Chairman/ Member of the Committees of other Companies in which she is a Director</b>	Nil

## DIRECTORS' REPORT

Your Directors are pleased to present the 28th Annual Report together with Audited Accounts of your Company for the financial year ended March 31, 2021.

### 1. FINANCIAL RESULTS :

The summarized Standalone financial performance of your Company is as below:

(Rs.in lakhs)

Particulars	Standalone	
	2020-21	2019-20
<b>Profit Before Tax</b>	(11.02)	(306.87)
Less: Current Taxes	47.50	18.40
Deferred Tax	8.20	0.76
Tax for earlier Year	–	0.00
<b>Profit for the year</b>	<b>(66.72)</b>	<b>(326.03)</b>
Add: Balance in Profit & Loss Account	(348.51)	(20.02)
Less: Appropriation:		
Transfer to General Reserve	–	–
Proposed Dividend	–	–
Tax on Dividend of earlier year	(2.31)	–
Other Income Tax (Extra-ordinary Item)	–	–
Transfer to Statutory Reserve	–	–
Provision for Standard Assets	1.43	2.46
<b>Closing Balance</b>	<b>(416.11)</b>	<b>(348.51)</b>

### 2. SHARE CAPITAL

The paid-up Equity Share Capital of the Company on 31st March, 2021 was Rs.682.23 Lacs.

### 3. DIVIDEND

No dividend was recommended by the Board for the FY 2020-21.

### 4. OPERATIONAL REVIEW

During the current financial year ended 31.03.2021, the Company's total turnover amounted to Rs.28.48 Crores in comparison to Rs. 8.88 Crores in the previous financial year 2019-20.

The total interest earned during FY 2020-21 was Rs.6.25 Crores in comparison to Rs. 7.97 Crores in FY 2019-2020.

The Company earned a profit of Rs.1.82 Crores before Provision for Doubtful Debts of Rs.1.93 Crores pertaining to management's decision to provide fully for unsecured doubtful debts.

### 5. FUTURE PROSPECTS

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

### 6. EXTRACT OF THE ANNUAL RETURN

As required by Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-B** to this Report.

### 7. NUMBER OF BOARD MEETINGS

8 meetings of the board were held during the year. For details of the meetings of the board, please refer to the Corporate Governance report, which forms part of this report.

## DIRECTORS' REPORT

### 8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with Section 152(6) of The Companies Act, 2013 and the Articles of Association of the Company, Mr. Anirban Dutta Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

None of the Directors of the company are disqualified as per section 164 of the Companies Act 2013. The directors have made necessary disclosures as required under various provisions of the Act and SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015.

Pursuant to Section 149 of The Companies Act, 2013, Mr. Arani Guha (DIN - 05134269) & Mr. Sobhit Sanjiv Kumar Agarwal (DIN – 08215641) have been appointed as Additional Directors (in Independent Director category) for 5 years w.e.f the 26th day of April, 2021, subject to your approval. They have submitted declaration that they meet the criteria of independence as laid down under Section 149(6) of The Companies Act, 2013. The Company acknowledges the cooperation & coordination extended by the Independent Directors - Mr. Vikash Kedia & Mr. Pritam Kumar Choudhury during their tenure as Independent Directors in your Company.

Further, pursuant to the Provisions of Section 203 of the Companies Act 2013, the Key Managerial Personnel of the Company are - Mr. Navin Jain, Chairman & Managing Director, Mr. Anirban Dutta, Chief Financial Officer and Ms. Pritha Beriwal, Company Secretary.

### 9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, states that —

- (a) In the preparation of the annual accounts for the financial year ended March 31, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors have 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 as on 31st March, 2020 and of the profit of your company for the year ended on that date;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts for the financial year ended March 31, 2020 on a going concern basis.
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 10. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually including the Chairman of the Board as well as the evaluation of the Committees of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors. The performance evaluation of the Independent Directors was also carried out by the entire Board.

The results of the evaluation done by Independent Directors were reported to the Chairman of the Board. It was reported that the performance evaluation of the Board, Committee etc. was satisfactory. The Directors expressed their satisfaction over the evaluation process.

### 11. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS OR SECURITIES

Your Company is exempted from the applicability of the provisions of Sec.186 of the Companies Act, 2013 (Act) read with Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Companies (Meetings of Board and its Powers) Amendment Rules, 2015 as your Company is engaged in the business of Long term financing and meeting the credit needs of its Customers.

### 12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the related party transactions of your Company are entered at arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015. There are no materially significant transactions made by the Company with the Promoters, Directors or Key Managerial Personnel (KMPs) which have potential conflict with the interest of your Company at large. Members may refer to the notes to financial statements for details of related party transactions.

All related party transactions entered into by your Company were in the ordinary course of business and were on arm's length basis.

Moreover, your Company had also obtained shareholders approval in AGM last year for entering into any contacts or arrangements with Related parties.

A Related Party Policy has been devised by your company for determining the materiality of transactions with related parties and dealings with them. The said policy is available on your Company's website [www.lgfl.co.in](http://www.lgfl.co.in).

## DIRECTORS' REPORT

### 13. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

The Income Tax Department had raised a demand on 28/12/2017 of Rs. 11,50,26,210/- on your Company pertaining to AY - 2010-2011. Subsequently, the company had filed an appeal before the Hon'ble CIT(A) Kolkata. The matter is still pending before the CIT(A) Kolkata.

### 14. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, there are no such orders passed by the regulator / courts / tribunals impacting the going concern status and your Company's operations in future.

### 15. INTERNAL FINANCIAL CONTROL SYSTEMS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes and assessing the internal control strengths in all areas.

### 16. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions were not applicable to the Company.

### 17. AUDITORS AND AUDITORS' REPORT

#### (A) Statutory Auditors:

**M/s. Bijan Ghosh & Associates**, Chartered Accountants, Statutory Auditors of the company have expressed an unqualified opinion. The Auditor's Report to the members does not contain any qualification or adverse remarks on the financial reporting and disclosure of the Company. The Notes to Accounts forming part of the financial statements are self-explanatory and need no further explanation as required under sub-section (3) of Section 134 of Companies Act, 2013.

#### (B) SECRETARIAL AUDITOR:

Pursuant to Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Directors had appointed **Ms. Isha Bothra**, Practicing Company Secretary as Secretarial Auditor to conduct the Secretarial Audit for the financial year 2020-21. The Secretarial Audit Report for the financial year ended 31st March, 2021 is annexed herewith.

### 18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

#### (A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The particulars of conservation of energy and technology absorption as required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are not applicable to the Company.

#### (B) FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the period under review there were no foreign exchange earnings or out flow.

### 19. MANAGERIAL REMUNERATION

(I) Particulars of Employees pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016;

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year;

Sl. No.	Name of the Directors	Remuneration (Rs.)	Median Remuneration of Employees (Rs.)	Ratio (in times)
1	Navin Jain	23,43,500	750,000	3.125
2	Anirban Dutta	416,000		0.555

(ii)	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	:	Navin Jain - NA Anirban Dutta - NA Pritha Beriwal - NA
(iii)	the percentage increase in the median remuneration of employees in the financial year;	:	There is no change in percentage of median remuneration of employees For the Financial Year 2020-21. The median remuneration for FY 2019-2020 & FY 2020-2021 remains the same
(iv)	the number of permanent employees on the rolls of company;	:	9 employees as on 31.03.2021.

## DIRECTORS' REPORT

(v) the explanation on the relationship between average increase in remuneration and company performance;	:	There was no increment in the remuneration of the employees of the Company during the financial year 31st March, 2021.			
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	:	The remuneration of the key managerial personnel is keeping in view the performance of the Company as aforesaid and trend of remuneration in industry.			
(vii) variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer;;	:	<b>Particulars</b>	<b>As on 31.03.2021</b>	<b>As on 31.03.2020</b>	
		Market Capitalisation (Rs.)	8,13,89,979.35	3,34,29,245	
		Price Earning Ratio	N.A.	.N.A	
		Share price : BSE	11.93	4.90	
(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	:	There was no variation in percentile increment made in the salaries of the employees & the Managerial Personnel.			
(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	:	The Comparison of remuneration of each of the KMP against the performance of the Company are as under;			
		<b>Sl. No.</b>	<b>Particulars</b>	<b>Remuneration</b>	<b>Net Profit</b>
		1.	Navin Jain	23,43,500	(66,17,640)
		2.	Anirban Dutta	416,000	(66,17,640)
		3.	Pritha Dhandhanian	275,000	(66,17,640)
(x) The key parameters for any variable component of remuneration availed by the directors;	:	NIL			
(xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	:	<b>Sl. No.</b>	<b>Particulars</b>	<b>Remuneration</b>	<b>Ratio</b>
		1.	Navin Jain	23,43,500	1:1.333 times
			Rakhi Jain	31,25,000	
		2.	Navin Jain	23,43,500	1:2.2670 times
Pramod Jain	53,12,500				
(xii) Affirmation that the remuneration is as per the remuneration policy of the Company;	:	The Company affirms remuneration is as per the remuneration policy of the Company			

- (l) None of the Company's employees has drawn salary more than Rs. 60 Lacs per annum, if employed throughout the year and more than Rs. 5 Lacs per month if employed for the part of the year. None of the Company's employees by himself or along with his spouse and dependent children holds 2% or more equity shares of the Company and drawing remuneration in excess of remuneration of the Whole Time Director except Mr. Pramod Jain & Mrs. Rakhi Jain.

## DIRECTORS' REPORT

Information as per Rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr No.	Name	Designation	Nature of Employment	Qualification	Experience	Date of Commencement of employment	Age	Previous Employment	% of shares held in the Company	Whether related to any Director or Manager
(A) The name of top ten employees in terms of remuneration drawn										
1	Pramod Jain	Manager	Fixed	CA	More than 10 years	01.04.2010	39	Hindustan Unilever Limited	6.547	Yes- Mr. Navin Jain
2	Rakhi Jain	Manager	Fixed	MBA	More than 10 years	01.04.2010	37	HDFC Bank Limited	6.057	Yes- Mr. Navin Jain
3	Manish Kumar Jain	Manager	Fixed	B.Com	More than 10 years	01.04.2018	49	None		No
4	Navin Jain	Chairman & Managing Director	Fixed	B.Com	More than 15 years	11.01.2008	48	NA	1.631	
5	Ishan Patni	Manager	Fixed	B.Com	1 year	01.04.20118	25	None	NA	No
6	Anirban Dutta	Executive Director & CFO	Fixed	B.Com	More than 10 years	25.06.2011	46	NA	NA	
7	Pritha Dhandhanian	Company Secretary	Fixed	CS	More than 2 years	18.12.2017	31	None	NA	No
Personnel who are in receipt of remuneration aggregating not less than Rs. 10,200,000 per annum and employed throughout the year.										
NIL										
© Personnel who are in receipt of remuneration aggregating not less than Rs. 8,50,000 per month and employed for the part of the year:										
NIL										
(D) Personnel who are in receipt of remuneration aggregating in excess of that drawn by the Managing Director and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the Company and employed through the year or part of the financial year:										
1	Pramod Jain	Manager	Fixed	CA	More than 10 years	01.04.2010	39	Hindustan Unilever Limited	6.547	Yes- Mr. Navin Jain
2	Rakhi Jain	Manager	Fixed	MBA	More than 10 years	01.04.2010	37	HDFC Bank Limited	6.057	Yes- Mr. Navin Jain

(II) No sitting fees were paid to Independent Directors for attending meetings of the Board for the Financial Year 2020-21.

### 20. COMPLIANCE WITH RBI GUIDELINES

Your Company has complied with all applicable regulations of the Reserve Bank of India. As per Non-Banking Finance Companies RBI Directions, 1998, the Directors hereby report that the Company did not accept any public deposits during the year and did not have any public deposits outstanding at the end of the year.

### 21. CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure that the conditions of Corporate Governance as stipulated under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchanges are complied with.

A separate Section of Corporate Governance and a certificate of the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, form part of the Annual Report.

### 22. MANAGEMENT DISCUSSION ANALYSIS REPORT (MDAR):

The Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements)



## DIRECTORS' REPORT

Regulations, 2015, is presented in a separate section which forms part of the Annual Report.

### 23. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

In pursuance of the provisions of The Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 subsequently amended by the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 there were shares lying with the Company in respect of which dividend was not paid or claimed by the shareholders for seven consecutive years or more in respect of FY 2012-2013.

Accordingly after informing the shareholders continually to claim the unclaimed dividend & complying with all the relevant rules & laws the Company resorted to transfer the shares & dividend in the name of the designated demat account of the IEPF Authority.

The Dividend & shares in respect of the same was duly transferred to the afore mentioned account of the IEPF Authority.

### 24. LISTING OF SHARES

The Shares of your Company is listed with The BSE Limited & CSE Limited. Your Company has duly paid listing fees to BSE& CSE for the year ended 2020-21.

### 25. ACKNOWLEDGEMENTS

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

#### Registered Office :

6B, Bentinck Street  
Aloka House, 1st Floor  
Kolkata - 700 001  
Date : August 13, 2021

On behalf of the Board

sd/-

**Navin Jain**

Chairman & Managing Director (CMD)

sd/-

**Anirban Dutta**

Chief Financial Officer (CFO)

## THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INTRODUCTION

On March 11, 2020, the World Health Organization declared COVID-19 as a pandemic. International Monetary Fund(IMF), an additional 95 million people have fallen below the reduction. Several countries have witnessed second and third wave eruptions of the virus, necessitating intermittent restrictions and lockdowns. COVID 19 has accelerated the speed of adoption of digital technologies across all spheres of activity and these positive changes are likely to be long sustaining trends. While new variants and mutating viruses remain a challenge, the rapid roll out of vaccines across the globe has given rise to some degree of optimism in overcoming the pandemic. In April 2021, India's second wave of infections increased significantly in its intensity.

### GLOBAL ECONOMIC OVERVIEW

Despite disruptions and prevailing uncertainties, the global economic outlook continued to improve. After a global economic contraction of 3.3% in calendar year 2020, the IMF is projecting global growth to recover to 6% in calendar year 2021. This is based on continuous fiscal stimulus measures, accommodative monetary policies and a wider coverage of a vaccinated population. The stronger than anticipated recovery is also attributed to resilience and quick adaptation to life during a pandemic. Communication and technology tools have enabled several businesses to ensure business continuity, despite extant challenges. Yet, divergent recovery paths have resulted in widening inequalities, particularly for contact intensive sectors, the marginalized and low skilled workers.

### INDIAN ECONOMIC VIEW

From March 25, 2020 till June 8, 2020, India was under a severe lockdown. The suddenness of the announcement triggered widespread concerns as all activities, barring few essential services were mandated to close. This led to massive supply disruptions and demand destruction. Income losses and unemployment scaled levels never seen before. In the early part of FY21, an exodus of migrant workers faced acute hardships as they attempted to leave the cities they worked in and return to their villages. As a result of the strict lockdown, the first quarter of FY21 resulted in a GDP contraction of 24.4%.

During the second quarter of FY21, as lockdown restrictions gradually eased, high indicators such as goods and services tax collections, e-tolls, auto sales, railway freight, electricity consumption, amongst several others began exhibiting signs of recovery. The economy recuperated with GDP growth contracting by 7.3% in the second quarter and recording a positive growth rate of 0.4% in the third quarter of FY21.

As per advance estimates by the National Statistical Office, India's GDP is expected to contract by 8.0% in FY21. Notwithstanding uncertainties on the extent of recurrent waves of infections, the Indian economy is expected to be on a recovery trend. In April 2021, the Reserve Bank of India(RBI) had projected GDP growth for FY22 at 10.5%.

Other macro fundamentals of the Indian economy continued to remain strong. Total foreign portfolio investment inflows in debt and equity stood at USD 37 billion in FY21. Foreign exchange reserves stood at USD 577 billion as at March 31, 2021. India now holds the fourth largest foreign exchange reserves in the world.

As at March 31, 2021 year-on year bank deposit growth grew by 11.4% however, bank credit growth remained subdued at 5.6% despite sharp reductions in interest rates, reflecting a continued risk averse environment.

In April 2021, India witnessed an eruption of a second wave of infections. This resurgence has placed immense strain on the healthcare infrastructure of the Country. Yet, India holds 60% of the global manufacturing capacity and there remains hope of a speedy roll out of vaccinating its vast population. As of date, unlike in the previous wave of infections, there is no national lockdown stipulated by the Central Government. Instead the strategy of micro containment zones has been adopted and various state governments have announced lockdowns or restrictions of varying degrees. At this juncture, there remains a great deal of uncertainty on the impact the second wave would have on the Indian economy.

Special measures by the Government and RBI for COVID-19 impact mitigation.

### INTEREST RATES AND LIQUIDITY SCENARIO

In the initial months of the FY liquidity remained extremely tight. Given the uncertainties due to COVID 19, credit markets turned very risk averse. However, with the steady interventions by RBI through large infusions of liquidity, interest rates steadily declined. In March 2020, RBI reduced the repo rate by 75 basis points(bps) and in May 2020 it reduced the rate by another 40 bps thus aggregating the overall reduction of 115 bps.

Market rates began to inch up in the fourth quarter of FY 21 against the backdrop of concerns on rising infections, sharp rise in US treasury yields and due to the announcement of the government's largest borrowing programme for FY22, estimated at Rs.12 lac crores. RBI once again intervened through various monetary tools and reiterated its commitment towards an accommodative monetary policy stance to support growth and ensure an orderly evolution of the yield curve. This helped to quell market concerns.

Overall, the total liquidity support announced by RBI since February 6, 2020 upto March 31, 2021, amounted to Rs. 13.6 lac crore. This entailed a combination of open market operations, variable rate repos, long term repo operations. Reduction in the cash reserve ratio and statutory liquidity ratio of banks.

During the year, there was a significant movement in monetary transmission to deposit and lending rates of banks. According to RBI, the weighted average lending rate on fresh rupee loans declined by 107 bps since March 2020 in response to the reduction of 115 bps in the policy repo rate.

### INDUSTRY STRUCTURE AND DEVELOPMENT

NBFCs(Non Banking Financial Companies) play a vital role in –promoting inclusive growth in the country, by catering to the diverse financial needs of bank excluded customers. Further NBFCs often take lead role in providing innovative financial services to Micro, Small and Medium(MSMEs) most suitable to their business requirements.

NBFCs are financial intermediaries engaged in the business of accepting deposits delivering credit and play an active role in channelizing the scarce financial resources to capital formation. They supplement the role of the Banking sector in meeting the increased financial needs of the corporate sector delivering credit to the unorganized sector and to small local borrowers.

The RBI and the Government have taken several measures to enhance system liquidity and strengthen the governance and risk management framework of NBFCs including HFCs:

- Removal of 25% Debenture Redemption Reserve (DRR) Requirement.
- Relaxation of end use restrictions on external commercial borrowings from recognized lenders

## THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- Allowance of Partial Credit Enhancements to banks for bonds tenured three years and above
- Relaxation of the minimum holding period of loans with original maturities > 5 years to encourage securitizing assets
- Allowing co origination of loans with scheduled commercial banks
- Liquidity coverage ratio maintenance of 50% and 30% as per size of AUM

In addition, the RBI undertook a series of initiatives to strengthen the financial services industry, like accommodative monetary policies, reducing the benchmark rates by 115 basis points.

### INTER GLOBE FINANCE-AN OVERVIEW

Today, IGFL is one of West Bengal's leading & valuable financial management & advisory services company in the eastern region. Through its lending and financing solutions IGFL has enabled its customers to pursue ambitious growth strategies and execute value creating transactions. Our Vision is to become the most respected company in the financial services space in India. Our Business Strategy is to have a steady growth by adapting to the changing environment, without losing the focus on our core domain of financial services.

IGFL is a knowledge driven organization and has over the years developed and institutionalized knowledge about its businesses at all the levels.

Unlike conventional corporate lenders, we provide easy finance with hassle-free documentation through a speedy and transparent process. IGFL is at the right place, at the right time and with the right skill sets. The Government of India is strongly focusing on steps to stimulate the rural economies and we believe that we have a significant part to play. As we diversify our product portfolio to other forms of secured financing, we will soon have an entire spectrum of financial products under the IGFL umbrella.

### FINANCIAL REVIEW

The Business strategy of reducing Equity investments and focusing on core loan activity helped company deliver robust numbers. The summary of our financial performance is as follows:

- Our Interest Income stood at Rs. 6.25 Crores during the year.
- During the year there was a loss of 66.71 lakhs during the year.
- The Company's total turnover amounted to Rs. 28.48 Crores in comparison to Rs. 8.88 Crores in the previous financial year 2019-20.
- Earnings per share (EPS) stood at (Rs.0.98) in current year.

### ROAD AHEAD & FUTURE OUTLOOK

In comparison to the expansion approach adopted by your Company in the past the Company would adopt a cautious approach in future.

The Company will lay greater emphasis on protecting the capital rather than loan disbursement.

Full provisions would be made for Non-Performing Assets & immediate action would be taken on NPA Accounts.

The Ministry of Health Affairs and various other Health organizations have predicted a third wave of COVID 19 hitting the country anytime between September & October, as such there are lot of uncertainties involved.

Various other lending agencies and experts have repeatedly warned of an imminent third wave in India, as such the Company sticks to its decision of adopting a cautious approach.

### INTERNAL CONTROL SYSTEMS AND ADEQUACY OF INTERNAL CONTROL

In any industry, the processes and internal control systems play a critical role in the health of the Company. The Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources. Moreover, the Company continuously upgrades these systems in line with the best available practices.

The Board has an Audit Committee with independent directors in majority to maintain the objectivity.

IGFL has proper and adequate system of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly, applicable statutes and corporate policies are duly complied with.

The Audit Committee also seeks the views of statutory auditors on the adequacy of the internal control systems in the Company. Moreover, IGFL continuously upgrades these systems in line with the best available practice

### OPPORTUNITIES & THREATS

#### • Opportunities

Non-Banking Financial Companies (NBFCs) are fast emerging as an important segment of Indian financial system. The Company provides long term financing to the Logistics, Share Brokers, Integrated Steel Plants, Real Estate Developer, Infrastructure Conglomerates, Airport Ground Handling Services, Retail Marts, Iron-ore Mine Industries and Power Sector. Thus, the Company has broadened and diversified the range of products and services offered by a financial sector. Gradually, the Company, being recognized as complementary to the banking sector due to its customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

#### • Threats

Being a NBFC, the Company has to face various threats as under mentioned-

- \* High cost offunds;
- \* Slow industrial growth;
- \* Stiff competition with NBFCs as well as with banking sector;
- \* Nonperforming assets

### RISK MANAGEMENT

Being in the lending business, risk management forms a vital part of our business. The Company has a well defined risk management framework approved by the Board of Directors. It provides the mechanism for identifying assessing and mitigating risks. .

## THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### HUMAN RESOURCES & INFRASTRUCTURE DEVELOPMENT

Our people are our key assets. In an increasingly competitive market for talent, we focus on attracting and retaining the right talent and fostering a work culture that is always committed to providing the best opportunities to employees to realize their potential.

We responded swiftly to the COVID 19 outbreak by adopting various measures to ensure healthy and safety of our employees. We cancelled all physical trainings and conferences, curtailed domestic travels and took extensive precautions like sanitization of offices, availability of hand sanitizers and masks and operations in multiple shifts to ensure lesser number of staff- thus enabling social distancing. We had readied our offices to further ensure health protocols, continuous communication on protection and social distancing and self-declaration surveys for employees on their health status.

### CAUTIONARY STATEMENT

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

**Registered Office :**  
6B, Bentinck Street  
Aloka House, 1st Floor  
Kolkata - 700 001  
Date : August 13, 2021

On behalf of the Board

**Navin Jain**  
Managing Director  
(DIN : 01197626)

## SECRETARIAL AUDIT REPORT

### FORM NO. MR - 3 SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2021

(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,  
**INTER GLOBE FINANCE LTD.**  
6B, Bentinck Street, Aloka House,  
1st Floor Kolkata-700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s INTER GLOBE FINANCE LTD (hereinafter 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 authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions 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 made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 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, wherever applicable (Foreign Direct Investment and Overseas Direct Investment not applicable during the audit period)
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015-
    - Regulation 13(1) - Delay in submission of report to the Stock Exchange.
    - Regulation 23 (9) - Delay in submission of report to the Stock Exchange.
    - Regulation 27(2) - Delay in submission of report to the Stock Exchange.
    - Regulation 31 - Delay in submission of report to the Stock Exchange.
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable\***
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable\***
  - f) 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;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and- **Not Applicable\***

## SECRETARIAL AUDIT REPORT

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- **Not Applicable\***

vi) We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:

Reserve Bank of India (RBI) directions, Guidelines and Circulars as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company'.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

### **We further report that**

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

This Report is to be read with our letter of even date which is annexed "**Annexure A**" and forms an Integral Part of this Report.

For **Isha Bothra & Associates**

*Practicing Company Secretary*

**Isha Bothra**

Proprietor

ACS No. : A27531

C.P. No. : 9949

UDIN - A027531C000722643

Date : 02.08.2021

Place : Kolkata

## SECRETARIAL AUDIT REPORT

### 'ANNEXURE – 'A' to the Secretarial Audit Report

To,  
The Members,  
**INTER GLOBE FINANCE LTD.**  
6B, Bentinck Street, Aloka House,  
1st Floor Kolkata-700001

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the Audit practices and processes as where appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial Records. We believe that the processes and practices, we followed provide the reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the management. Our examination was limited to the verification of procedures on test basis.
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.
7. We have conducted online verification & examination of records, as facilitated by the company, due to Covid 19 and subsequent lockdown situation for the purpose of issuing this Report.

For **Isha Bothra & Associates**

*Practicing Company Secretary*

**Isha Bothra**

Proprietor

ACS No. : A27531

C.P. No. : 9949

UDIN - A027531C000722643

Date : 02.08.2021

Place : Kolkata

**Form No. MGT - 9**  
**EXTRACT OF ANNUAL RETURN**  
**FOR THE FINANCIAL YEAR ENDED ON 31.03.2019**

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

1	CIN	L65999WB1992PLC055265
2	Registration Date	24th April, 1992
3	Name of the Company	INTER GLOBE FINANCE LIMITED
4	Category / Sub Category of the Company	Public Company Limited by shares/ Indian Non-Government Company
5	Address of Registered Office and Contact Details	6B, Bentinck Street Aloka House, 1St Floor Kolkata - 700 001 Phone: 033-2262-1971 E-mail : info@igfl.co.in
6	Whether listed company	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent	Niche Technologies Pvt. Ltd. 3A, Auckland Place Suite No. 7A & 7B,7th Floor, Kolkata- 700 017, West Bengal. Phone No: 033-22806616 / 17 / 18

**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:-**

Sl. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to Total Turnover of the Company
1	Other financial service activities, except in insurance and pension funding activities	649	100%



## ANNEXURE TO DIRECTORS' REPORT

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

#### A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>1. Indian</b>									
a) Individuals / HUF	4822295	0	4822295	70.684	4822295	0	4822295	70.684	0.000
b) Central Government	–	–	–	–	–	–	–	–	–
c) State Government	–	–	–	–	–	–	–	–	–
d) Bodies Corporate	–	–	–	–	–	–	–	–	–
e) Banks/Financial Institutions	–	–	–	–	–	–	–	–	–
f) Any Other	–	–	–	–	–	–	–	–	–
<b>Sub-total (A)(1)</b>	<b>4822295</b>	<b>0</b>	<b>4822295</b>	<b>70.684</b>	<b>4822295</b>	<b>0</b>	<b>4822295</b>	<b>70.684</b>	<b>0.000</b>
<b>2. Foreign</b>									
a) NRIs - Individuals	–	–	–	–	–	–	–	–	–
b) Other - Individuals	–	–	–	–	–	–	–	–	–
c) Bodies Corporate	–	–	–	–	–	–	–	–	–
d) Banks/Financial Institutions	–	–	–	–	–	–	–	–	–
e) Any Other	–	–	–	–	–	–	–	–	–
<b>Sub-total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>4822295</b>	<b>0</b>	<b>4822295</b>	<b>70.684</b>	<b>4822295</b>	<b>0</b>	<b>4822295</b>	<b>70.684</b>	<b>0.000</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	–	–	–	–	–	–	–	–	–
b) Banks/Financial Institutions	0	80	80	0.001	0	80	80	0.001	0.000
c) Central Governments	–	–	–	–	–	–	–	–	–
d) State Governments	–	–	–	–	–	–	–	–	–
e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
f) Insurance Companies	–	–	–	–	–	–	–	–	–
g) Foreign Institutional Investors (FII)	–	–	–	–	–	–	–	–	–
h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
i) Others (Specify)	–	–	–	–	–	–	–	–	–
<b>Sub Total (B)(1)</b>	<b>0</b>	<b>80</b>	<b>80</b>	<b>0.001</b>	<b>0</b>	<b>80</b>	<b>80</b>	<b>0.001</b>	<b>0.000</b>

**ANNEXURE TO DIRECTORS' REPORT**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian	57757	11640	69397	1.017	57781	11560	69341	1.016	-0.001
ii) Overseas	–	–	–	–	–	–	–	–	–
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	382191	602440	984631	14.433	399140	552760	951900	13.953	-0.480
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	552383	0	552383	8.097	537650	0	537650	7.881	-0.216
<b>c) Others Specify</b>									
1. NRI	2082	0	2082	0.031	2082	0	2082	0.031	0.000
2. Overseas Corporate Bodies	–	–	–	–	–	–	–	–	–
3. Foreign Nationals	–	–	–	–	–	–	–	–	–
4. Clearing Members	107	0	107	0.002	27	0	27	0.000	-0.002
5. Trusts	–	–	–	–	–	–	–	–	–
6. Foreign Bodies - D. R.	–	–	–	–	–	–	–	–	–
7. IEPF Authority	391320	0	391320	5.736	438920	0	438920	6.434	0.698
<b>SUB-TOTAL (B)(2)</b>	<b>1385840</b>	<b>614080</b>	<b>1999920</b>	<b>29.314</b>	<b>1435600</b>	<b>564320</b>	<b>1999920</b>	<b>29.314</b>	<b>0.000</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	1385840	614160	2000000	29.316	1435600	564400	2000000	29.316	0.000
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>6208135</b>	<b>614160</b>	<b>6822295</b>	<b>100.000</b>	<b>6257895</b>	<b>564400</b>	<b>6822295</b>	<b>100.000</b>	<b>0.000</b>

**B. Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	MANJU JAIN	2092511	30.672	0.000	2092511	30.672	0.000	0.000
2	NAVIN JAIN	111260	1.631	0.000	111260	1.631	0.000	0.000
3	NILIMA JAIN	107995	1.583	0.000	107995	1.583	0.000	0.000
4	PRAMOD KUMAR JAIN	446625	6.547	0.000	446625	6.547	0.000	0.000
5	PRAMOD KUMAR JAIN HUF	433859	6.359	0.000	433859	6.359	0.000	0.000
6	RAKHI JAIN	413216	6.057	0.000	413216	6.057	0.000	0.000
7	RUCHIKA JAIN	115232	1.689	0.000	115232	1.689	0.000	0.000
8	SEEMA GUPTA	449450	6.588	0.000	449450	6.588	0.000	0.000
9	SEEMA JAIN	108502	1.590	0.000	108502	1.590	0.000	0.000
10	SONU JAIN	113331	1.661	0.000	113331	1.661	0.000	0.000
11	SURESH KUMAR PROMOD KUMAR HUF	430314	6.307	0.000	430314	6.307	0.000	0.000
	<b>TOTAL</b>	<b>4822295</b>	<b>70.684</b>	<b>0.000</b>	<b>4822295</b>	<b>70.684</b>	<b>0.000</b>	<b>0.000</b>

## ANNEXURE TO DIRECTORS' REPORT

### C. Change in Promoter's Shareholding

Sl. No.	Name	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
<b>1.</b>	<b>MANJU JAIN</b>				
	a) At the Beginning of the Year	2092511	30.672		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2092511	30.672
<b>2.</b>	<b>NAVIN JAIN</b>				
	a) At the Beginning of the Year	111260	1.631		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			111260	1.631
<b>3.</b>	<b>NILIMA JAIN</b>				
	a) At the Beginning of the Year	107995	1.583		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			107995	1.583
<b>4.</b>	<b>PRAMOD KUMAR JAIN</b>				
	a) At the Beginning of the Year	446625	6.547		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			446625	6.547
<b>5.</b>	<b>PRAMOD KUMAR JAIN HUF</b>				
	a) At the Beginning of the Year	433859	6.359		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			433859	6.359
<b>6.</b>	<b>RAKHI JAIN</b>				
	a) At the Beginning of the Year	413216	6.057		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			413216	6.057
<b>7.</b>	<b>RUCHIKA JAIN</b>				
	a) At the Beginning of the Year	115232	1.689		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			115232	1.689
<b>8.</b>	<b>SEEMA GUPTA</b>				
	a) At the Beginning of the Year	449450	6.588		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			449450	6.588
<b>9.</b>	<b>SEEMA JAIN</b>				
	a) At the Beginning of the Year	108502	1.590		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			108502	1.590
<b>10.</b>	<b>SONU JAIN</b>				
	a) At the Beginning of the Year	113331	1.661		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			113331	1.661
<b>11.</b>	<b>SURESH KUMAR PROMOD KUMAR HUF</b>				
	a) At the Beginning of the Year	430314	6.307		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			430314	6.307
	<b>TOTAL</b>	<b>4822295</b>	<b>70.684</b>	<b>4822295</b>	<b>70.684</b>

**ANNEXURE TO DIRECTORS' REPORT**
**D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs)**

Sl. No.	For Each of the Top 10 Shareholders	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	
<b>1.</b>	<b>ANAMIKA HOLDINGS PRIVATE LIMITED</b>					
	a) At the Beginning of the Year	23840	0.349			
	b) Changes during the year	[NO CHANGES DURING THE YEAR]				
	c) At the End of the Year			23840	0.349	
<b>2.</b>	<b>ARVIND BOTHRA</b>					
	a) At the Beginning of the Year	26124	0.383			
	b) Changes during the year	[NO CHANGES DURING THE YEAR]				
	c) At the End of the Year			26124	0.383	
<b>3.</b>	<b>ASHOK KALA</b>					
	a) At the Beginning of the Year	107866	1.581			
	b) Changes during the year	[NO CHANGES DURING THE YEAR]				
	c) At the End of the Year			107866	1.581	
<b>4.</b>	<b>INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS</b>					
	a) At the Beginning of the Year	391320	5.736			
	b) Changes during the year					
	<b>Date</b>	<b>Reason</b>				
	17/07/2020	Transfer	47560	0.697	438880	6.433
	24/07/2020	Transfer	40	0.001	438920	6.434
	c) At the End of the Year			438920	6.434	
<b>5.</b>	<b>JEEGNESHKUMAR PRAKASHBHAI VAGHELA</b>					
	a) At the Beginning of the Year	20350	0.298			
	b) Changes during the year					
	<b>Date</b>	<b>Reason</b>				
	17/04/2020	Transfer	-25	0.000	20325	0.298
	24/04/2020	Transfer	-2717	0.040	17608	0.258
	01/05/2020	Transfer	-3800	0.056	13808	0.202
	08/05/2020	Transfer	-1808	0.027	12000	0.176
	15/05/2020	Transfer	-3000	0.044	9000	0.132
	22/05/2020	Transfer	-37	0.001	8963	0.131
	29/05/2020	Transfer	-145	0.002	8818	0.129
	05/06/2020	Transfer	-4550	0.067	4268	0.063
	12/06/2020	Transfer	-1552	0.023	2716	0.040
	19/06/2020	Transfer	32	0.000	2748	0.040
	26/06/2020	Transfer	64	0.001	2812	0.041
	10/07/2020	Transfer	-10	0.000	2802	0.041

## ANNEXURE TO DIRECTORS' REPORT

Sl. No.	For Each of the Top 10 Shareholders		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
	17/07/2020	Transfer	-10	0.000	2792	0.041
	24/07/2020	Transfer	-2000	0.029	792	0.012
	19/02/2021	Transfer	-392	0.006	400	0.006
	26/02/2021	Transfer	-400	0.006	0	0.000
	c) At the End of the Year				0	0.000
<b>6.</b>	<b>KIRAN BAID</b>					
	a) At the Beginning of the Year		18700	0.274		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year				18700	0.274
<b>7.</b>	<b>MITESHKUMAR PRAKASHBHAI VAGHELA</b>					
	a) At the Beginning of the Year		26750	0.392		
	b) Changes during the year					
	<b>Date</b>	<b>Reason</b>				
	17/04/2020	Transfer	-568	0.008	26182	0.384
	08/05/2020	Transfer	-132	0.002	26050	0.382
	15/05/2020	Transfer	-935	0.014	25115	0.368
	05/06/2020	Transfer	65	0.001	25180	0.369
	26/06/2020	Transfer	20	0.000	25200	0.369
	05/02/2021	Transfer	-200	0.003	25000	0.366
	12/02/2021	Transfer	-40	0.001	24960	0.366
	26/02/2021	Transfer	-30	0.000	24930	0.365
	05/03/2021	Transfer	-60	0.001	24870	0.365
	12/03/2021	Transfer	-370	0.005	24500	0.359
	19/03/2021	Transfer	-2000	0.029	22500	0.330
	26/03/2021	Transfer	-1	0.000	22499	0.330
	c) At the End of the Year				22499	0.330

**ANNEXURE TO DIRECTORS' REPORT**

Sl. No.	For Each of the Top 10 Shareholders		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
<b>8.</b>	<b>NIKHIL JAIN</b>					
	a) At the Beginning of the Year		0	0.000		
	b) Changes during the year					
	<b>Date</b>	<b>Reason</b>				
	17/04/2020	Transfer	608	0.009	34114	0.500
	24/04/2020	Transfer	2340	0.034	36454	0.534
	01/05/2020	Transfer	2900	0.043	39354	0.577
	08/05/2020	Transfer	1070	0.016	40424	0.593
	15/05/2020	Transfer	117	0.002	40541	0.594
	22/05/2020	Transfer	3225	0.047	43766	0.642
	29/05/2020	Transfer	405	0.006	44171	0.647
	05/06/2020	Transfer	5530	0.081	49701	0.729
	12/06/2020	Transfer	-80	0.001	49621	0.727
	19/06/2020	Transfer	1069	0.016	50690	0.743
	26/06/2020	Transfer	-464	0.007	50226	0.736
	30/06/2020	Transfer	-657	0.010	49569	0.727
	03/07/2020	Transfer	99	0.001	49668	0.728
	10/07/2020	Transfer	-9210	0.135	40458	0.593
	24/07/2020	Transfer	2000	0.029	42458	0.622
	31/07/2020	Transfer	-367	0.005	42091	0.617
	07/08/2020	Transfer	50	0.001	42141	0.618
	21/08/2020	Transfer	3	0.000	42144	0.618
	04/09/2020	Transfer	10	0.000	42154	0.618
	11/09/2020	Transfer	-20	0.000	42134	0.618
	18/09/2020	Transfer	1000	0.015	43134	0.632
	25/09/2020	Transfer	-400	0.006	42734	0.626
	23/10/2020	Transfer	-100	0.001	42634	0.625
	13/11/2020	Transfer	300	0.004	42934	0.629
	20/11/2020	Transfer	-111	0.002	42823	0.628
	27/11/2020	Transfer	-1000	0.015	41823	0.613
	04/12/2020	Transfer	-120	0.002	41703	0.611
	11/12/2020	Transfer	-2000	0.029	39703	0.582
	18/12/2020	Transfer	-2000	0.029	37703	0.553
	31/12/2020	Transfer	-10	0.000	37693	0.552
	01/01/2021	Transfer	-100	0.001	37593	0.551
	08/01/2021	Transfer	-4000	0.059	33593	0.492

## ANNEXURE TO DIRECTORS' REPORT

Sl. No.	For Each of the Top 10 Shareholders		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
	15/01/2021	Transfer	-5309	0.078	28284	0.415
	22/01/2021	Transfer	-15100	0.221	13184	0.193
	29/01/2021	Transfer	-2000	0.029	11184	0.164
	26/03/2021	Transfer	505	0.007	11689	0.171
	c) At the End of the Year				11689	0.171
<b>9</b>	<b>PRIYA SOMANI</b>					
	a) At the Beginning of the Year		0	0.000		
	b) Changes during the year					
	<b>Date</b>	<b>Reason</b>				
	07/08/2020	Transfer	10000	0.147	10000	0.147
	28/08/2020	Transfer	1000	0.015	11000	0.161
	04/09/2020	Transfer	1035	0.015	12035	0.176
	11/09/2020	Transfer	7700	0.113	19735	0.289
	18/09/2020	Transfer	140	0.002	19875	0.291
	25/09/2020	Transfer	377	0.006	20252	0.297
	09/10/2020	Transfer	20	0.000	20272	0.297
	16/10/2020	Transfer	1610	0.024	21882	0.321
	04/12/2020	Transfer	980	0.014	22862	0.335
	11/12/2020	Transfer	355	0.005	23217	0.340
	18/12/2020	Transfer	2000	0.029	25217	0.370
	15/01/2021	Transfer	8512	0.125	33729	0.494
	22/01/2021	Transfer	4545	0.067	38274	0.561
	29/01/2021	Transfer	5000	0.073	43274	0.634
	19/03/2021	Transfer	790	0.012	44064	0.646
	26/03/2021z	Transfer	2621	0.038	46685	0.684
	c) At the End of the Year				46685	0.684
<b>10</b>	<b>RAHUL KUMAR GUPTA</b>					
	a) At the Beginning of the Year		42346	0.621		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year				42346	0.621
<b>11</b>	<b>SUBODH KUMAR JAIN</b>					
	a) At the Beginning of the Year		78810	1.155		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year				78810	1.155

**ANNEXURE TO DIRECTORS' REPORT**

Sl. No.	For Each of the Top 10 Shareholders	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
<b>12</b>	<b>VISHAL PRASAD</b>				
	a) At the Beginning of the Year	170474	2.499		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			170474	2.499
	<b>TOTAL</b>	<b>940086</b>	<b>13.780</b>	<b>987953</b>	<b>14.481</b>

**(v) Shareholding of Directors and Key Managerial Personnel**

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	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
<b>1.</b>	<b>NAVIN JAIN</b>				
	EXECUTIVE DIRECTOR				
	a) At the Beginning of the Year	111260	1.631		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			111260	1.631
	<b>TOTAL</b>	<b>111260</b>	<b>1.631</b>	<b>111260</b>	<b>1.631</b>
<b>2.</b>	<b>ANIRBAN DUTTA</b>				
	DIRECTOR & CFO				
	a) At the Beginning of the Year	0.00	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			0.00	0.000
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>3.</b>	<b>SEEMA GUPTA</b>				
	NON EXECUTIVE DIRECTOR				
	a) At the Beginning of the Year	449450	6.588		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			449450	6.588
	<b>TOTAL</b>	<b>449450</b>	<b>6.588</b>	<b>449450</b>	<b>6.588</b>
<b>4.</b>	<b>VIKASH KEDIA</b>				
	INDEPENDENT NON-EXECUTIVE DIRECTOR				
	a) At the Beginning of the Year	0.00	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			0.00	0.000
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



## ANNEXURE TO DIRECTORS' REPORT

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	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
5.	<b>PRITAM KUMAR CHOUDHARY</b>				
	INDEPENDENT NON-EXECUTIVE DIRECTOR				
	a) At the Beginning of the Year	0.00	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			0.00	0.000
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
6.	<b>SUMIT GUPTA</b>				
	INDEPENDENT NON-EXECUTIVE DIRECTOR				
	a) At the Beginning of the Year	0.00	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			0.00	0.000
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
7.	<b>PRITHA BERIWAL</b>				
	COMPANY SECRETARY				
	a) At the Beginning of the Year	0.00	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			0.00	0.000
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### V. INDEBTNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	2,84,21,218	–	–	2,84,21,218
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	–	–	–	–
<b>Total (i+ii+iii)</b>	<b>2,84,21,218</b>			<b>2,84,21,218</b>
<b>Change in Indebtedness during the financial year</b>		–	–	
Additions	–			–
Reduction	1,46,02,839			1,46,02,839
<b>Net Change</b>	–	–	–	–
<b>Indebtedness at the end of the financial year</b>		–	–	
i) Principal Amount	1,38,18,379	–	–	1,38,18,379
ii) Interest due but not paid	–			–
iii) Interest accrued but not due	–			–
<b>Total (i+ii+iii)</b>	<b>1,38,18,379</b>	–	–	<b>1,38,18,379</b>

## ANNEXURE TO DIRECTORS' REPORT

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole time director and/or Manager :

SI No.	Particulars of Remuneration	Name of the MD / WTD / Manager		Total Amount
		Navin Jain	Anirban Dutta	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	23,43,500.00	4,16,000.00	27,59,500.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2.	Stock option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	as % of profit	-	-	-
	OTHERS (SPECIFY)	-	-	-
5.	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>2343500.00</b>	<b>416000.00</b>	<b>2759500.00</b>

#### B. Remuneration to other directors :

SI No.	Particulars of Remuneration	Name of the other Directors		Total Amount
		Vikash Kedia	Pritam Kumar Choudhary	
1.	<b>Independent Directors</b>			
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
2.	<b>Total (1)</b>	-	-	-
	<b>Other Non Executive Directors</b>	<b>Seema Gupta</b>		
	(a) Fee for attending board committee meetings		-	-
	(b) Commission		-	-
	(c) Others, please specify.		-	-
	<b>Total (2)</b>		-	-
	<b>Total (B) = (1 + 2)</b>		-	-
	<b>Total Managerial Remuneration (A + B)</b>		-	<b>2759500.00</b>

## ANNEXURE TO DIRECTORS' REPORT

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

Sl No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO*	Company Secretary	CFO	
		–	Pritha Beriwal	Anirban Dutta	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	–	2,75,000	4,16,000	691000.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	–	–	–	–
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	–	–	–	–
2.	Stock option	–	–	–	–
3.	Sweat Equity	–	–	–	–
4.	Commission	–	–	–	–
	as % of profit	–	–	–	–
	OTHERS (SPECIFY)	–	–	–	–
5.	Others, please specify	–	–	–	–
	<b>Total</b>	–	<b>275000.00</b>	<b>416000.00</b>	<b>691000.00</b>

\*There is no CEO appointed in the Company

### VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		
Punishment					
Compounding					

## CORPORATE GOVERNANCE REPORT

### REPORT ON CORPORATE GOVERNANCE.

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations, 2015'), which were made applicable with effect from 1st December 2015, given below are the Corporate Governance policies and practices of Inter Globe Finance Limited ('the Company' or 'IGFL') for the Year 2020-21.

This Report, therefore, states compliance as per requirements of The Companies Act, 2013, SEBI Listing Regulations, 2015 and NBFC Regulations, as applicable to the Company. As will be seen, the company's Corporate Governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws, including SEBI Listing Regulations, 2015.

#### (A) MANDATORY REQUIREMENTS.

##### 1. Company's philosophy on code of Governance :

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

##### 2. Board of Directors :

As on 31 March 2021, the Board of the Company consisted of six Directors, of whom two are executive, one non-executive (woman director) and three are non-executive and independent. The Board has no institutional nominee director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other public companies as on March 31, 2021 are given herein below.

During the year 2020-21, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

The Company does not have a stock option plan for any of its directors.

#### Number of Board Meetings

During the financial year 31st March, 2021, Eight Board Meetings were convened and held. The meetings were held on 29th June, 2020, 26th August, 2020, 14th September, 2020, 27th October, 2020, 11th November, 2020, 21st December, 2020, 11th February, 2021 & 17th March, 2021. The intervening gap between the Meetings was within the period prescribed under The Companies Act, 2013.

Name of Directors	Category	No. of Board Meetings during the FY 2020-21		Whether Attended last AGM held on	Number of Directorships in other Public Companies	Number of Committee positions held in other Public Companies	
		Held	Attended			Chairman	Member
Navin Jain	Executive Director	8	8	YES	NA	-	-
Anirban Dutta	Non-Independent, Executive	8	8	YES	NA	-	-
Seema Gupta	Non-Executive	8	8	YES	NA	-	-
Vikash Kedia	Independent, Non-Executive	8	8	YES	NIL	-	-
Pritam Kumar Choudhary	Independent, Non-Executive	8	8	YES	NIL	-	-
Sumit Gupta	Independent, Non-Executive	8	8	YES	• Inter Globe Overseas Limited	-	-

#### Board Committees

The Board has constituted various Committees consisting of Executive and Non-Executive Directors to focus on the critical functions of the Company. The Board Committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas/activities which concern the Company and need a closer review. They are set up under the formal approval of the Board, to carry out the clearly defined role which is considered to be performed by Members of the Board, as a part of good Corporate Governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action.

The Board has various Committees viz. Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee as on March 31, 2021. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval as the case may be.

## CORPORATE GOVERNANCE REPORT

Further, minutes of proceedings of the Committees are circulated to the Members and are placed before the Board for noting thereat. The roles and powers of the Committees is in accordance with the relevant provisions of Companies Act, 2013, SEBI Listing Regulations, 2015 and other applicable rules and regulations issued by the concerned Regulators from time to time.

### Review of legal compliance reports

During the year 2021, the Board periodically reviewed legal compliance reports with respect to the various laws applicable to the Company, as prepared and placed before it by the Management.

### Formal letter of appointment to independent directors

The Company has issued a formal letter of appointment to independent directors as provided in the Companies Act, 2013. As per regulation 46(2) of the SEBI Listing Regulations, 2015, the terms and conditions of appointment of independent directors are placed on the Company's website [www.igfl.co.in](http://www.igfl.co.in).

### Nomination & Remuneration policy

The Board, on the recommendation of the Nomination and Remuneration Committee, has framed a remuneration policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors and (b) a policy on remuneration for directors, key managerial personnel and other employees. The said policy is placed on the Company's website [www.igfl.co.in](http://www.igfl.co.in).

### Performance Evaluation

The Nomination and Remuneration Committee (NRC) of your Company has formulated and laid down the criteria for Performance Evaluation of the Board (including Committees) and every Director (including Independent Directors) pursuant to the provisions of Section 134, Section 149 read with Code of Independent Directors (Schedule IV) and Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II of SEBI Listing Regulations, 2015 covering inter-alia the following parameters namely:

- i) Board Evaluation - degree of fulfillment of key responsibilities; Board culture and dynamics.
- ii) Board Committee Evaluation - effectiveness of meetings; Committee dynamics.
- iii) Individual Director Evaluation (including IDs) - contribution Meetings.

Further, the Managing Director is evaluated on key aspects of the role which includes inter-alia effective leadership to the Board and adequate guidance to the management. Based on these criteria, the performance of the Board, various Board Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination & Remuneration Committee and Individual Directors (including Independent Directors) was evaluated and found to be satisfactory.

The information flow from your Company's Management and the Board is complete, timely with good quality and sufficient quantity.

### Board diversity policy

In compliance with the provision of the SEBI Listing Regulations, 2015, the Board through its Nomination and Remuneration Committee has devised a policy on Board diversity. The objective of the policy is to ensure that the Board is comprised of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Board Composition as at presently broadly meets with the above objective.

### Succession Policy

The Company recognizes the importance of effective executive leadership to its success and has initiated requisite steps to put in place a Succession Plan for appointments to the Board and to the Senior Management. The Nomination and Remuneration Committee of the Company is entrusted with the responsibility to oversee succession planning for the Board and the Senior Management.

The Policy has been made available on the website of the Company [www.igfl.co.in](http://www.igfl.co.in).

### Familiarization programme for Independent Directors

With a view to familiarize the independent directors with the Company's operations, as required under Regulation 25(7) of the SEBI Listing Regulation, 2015, the Company held various familiarization programmes for independent directors throughout the year.

Details of such familiarization programmes are placed on the Company's website [www.igfl.co.in](http://www.igfl.co.in).

### Board Qualifications, Expertise and Competence

In compliance with Schedule V of SEBI (Listing Obligations and Disclosures Requirements) (Amendments) Regulations, 2018, the below table summarizes the key qualifications, skills, expertise and attributes considered while nominating a candidate to serve on the Board. The board of the Company comprises of qualified members who bring in the required skills, expertise and competence that allows them to make effective contribution to the Board and its Committees.

### Board Qualification Indicators

**Accounts & Finance :** The Director should have experience in Accounting and possess Financial knowledge, proficiency in complex financial management, actively supervising a principal financial officer, principal accounting officer, accountant, auditor or person performing similar functions.

## CORPORATE GOVERNANCE REPORT

**Business Management :** Vast experience in driving business success across the country with an understanding of diverse business environments, economic conditions, cultures and regulatory frameworks and have a broad perspective on market opportunities. Experience in all aspects of overseeing and supervising business operations.

**Board Diversity :** Representation of gender, ethnic, geographic, cultural or other perspectives that expand the Board's understanding of the needs and viewpoints of the Company's customers, employees, governments, regulators and other stakeholders.

**Leadership :** Leadership experience in a significant enterprise with a practical understanding of organizations, processes, strategic planning and risk management. Demonstrated strengths in developing talent, succession planning and driving change and long term growth.

**Technology :** A background in technology resulting in knowledge of how to anticipate technological trends, generate disruptive innovation and extend or create new business models.

**Law :** Vast knowledge in all facets of Indian civil, Corporate and Industrial laws, knowledge about the legal consequences of non-compliance of laws applicable to the Company.

**Corporate Governance :** Experience by serving on the Board of the public Company to develop insights about maintaining Board and management accountability, protecting shareholder interests and observing appropriate corporate governance practices.

**Sales & Marketing :** General knowledge or experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance company reputation.

The specific areas of focus or expertise of Individual Board members are given below:

Name of Director	Area of expertise, skills & competencies							
	Accounts & Finance	Business Management	Board Diversity	Leadership	Technology	Law	Corporate Governance	Sales & Marketing
Mr. Navin Jain	√	√	√	√	√	√	√	√
Mr. Anirban Dutta	√	√	√	√	√	√	√	
Ms. Seema Gupta	√	√	√	√		√		
Mr. Vikash Kedia	√	√	√	√	√	√	√	
Mr. Pritam Kumar Choudhury	√	√	√	√		√	√	
Mr. Sumit Gupta	√	√	√	√		√	√	

### 3. Remuneration of directors

▶ **Pecuniary relationship or transactions of non-executive directors**

During the year 2021, there were no pecuniary relationships and transactions of non-executive director.

▶ **Criteria of making payments to non-executive directors**

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee corporate governance framework of the Company.

The criteria of making payments to non-executive directors have been put on the Company's website [www.igfl.co.in](http://www.igfl.co.in).

▶ **Details of remuneration of directors**

No sitting fees and/or commission have been paid to Independent Directors.

#### Shareholding of Directors

Information on shares held by directors in the Company as on 31 March 2021 is provided in the annexure to the Directors' Report in section IV(v) of Form MGT-9 i.e. extract of the Annual Return.

### 4. Code of conduct

A Code of Conduct as applicable to the Board of Directors and Senior Management (Vice Presidents and above) as approved by the Board, has been displayed on the Company's website [www.igfl.co.in](http://www.igfl.co.in). The Board Members and Senior Management have affirmed their compliance with the Code and a declaration signed by the Chairman & Managing Director pursuant to Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, 2015 is given below:

It is hereby declared that the Company has obtained from all the Board Members and Senior Management an affirmation that they have complied with the Code of Conduct for the financial year 2020-21.

Sd/-

**Navin Jain**

Chairman & Managing Director

(DIN : 01197626)

## CORPORATE GOVERNANCE REPORT

### 5. Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

The Audit Committee of the Board of Directors oversees the financial statements and financial reporting before submission to the Board. The Audit Committee is responsible for the recommendation of the appointment, remuneration, performance and oversight of the work of the Internal and Statutory Auditors. It reviews the reports of the internal auditors and statutory auditors. The senior management personnel are invited to the meetings of the Audit Committee.

At present, there are four members of the Audit Committee, in which three are Independent Directors. The Committee met 4 (Four) times during the year 2020-21. The meetings of the Committee were held on 29th June, 2020, 14th September, 2020, 11th November, 2020 and 11th February, 2021. The necessary quorum was present for all the meetings.

Composition of the Audit Committee and attendance record of members for Financial Year 2021:

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2020-21	
			Held	Attended
1	Vikash Kedia (Chairman)	Independent, Non-Executive	4	4
2	Pritam Kumar Choudhary	Independent, Non-Executive	4	4
3	Anirban Dutta	Non-Independent, Executive	4	4
4	Sumit Gupta	Independent, Non-Executive	4	4

### 6. Nomination and Remuneration Committee :

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

The terms of reference of the Committee in brief pertain to, inter alia, formulation of criteria for determining qualifications, positive attributes and independence of a director, recommending persons to be appointed in Board and Senior Management, recommendation of remuneration policy for directors, key managerial personnel and other employees, formulation of criteria for evaluation of independent directors and the Board, devising a policy on board diversity, etc. The Committee acts as Nomination Committee, as per the NBFC Regulations, to ensure 'fit and proper' status of the directors to be appointed/re-appointed and recommend their appointment/re-appointment to the Board of Directors. The Committee met 3 (Three) times during the year 2020-21. The meetings of the Committee held on 29th June, 2020, 26th August, 2020 & 11th January, 2021. The necessary quorum was present for all the meetings.

Composition of the Nomination & Remuneration Committee and attendance record of members for Financial Year 2021:

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2020-21	
			Held	Attended
1	Vikash Kedia (Chairman)	Independent, Non-Executive	3	3
2	Pritam Kumar Choudhary	Independent, Non-Executive	3	3
3	Seema Gupta	Non- Executive, Non-Independent	3	3
4	Sumit Gupta	Independent, Non-Executive	3	3

### 7. Stakeholders' Relationship Committee :

Your Company also has a Stakeholders' Relationship Committee in line with the provisions of section 178 of the Companies Act, 2013 read with Regulation 20 of SEBI Listing Regulations, 2015, which deals with the various matters relating to:

- ▶ Transfer/ transmission of Shares/ Debentures.
- ▶ Issue of duplicate Share Certificate.
- ▶ Review of shares dematerialized of investor's grievances.
- ▶ All other matter relating to Shares/ Debentures.

## CORPORATE GOVERNANCE REPORT

The Committee met 4(Four) times during the year 2020-21. The meetings of the Committee held on 29th June, 2020, 28th September, 2020, 30th December, 2020 & 30th March, 2021.

Composition of the Stakeholders Relationship Committee and attendance record of members for Financial Year 2021:

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2019-20	
			Held	Attended
1	Vikash Kedia (Chairman)	Independent, Non-Executive	4	4
2	Pritam Kumar Choudhary	Independent, Non-Executive	4	4
3	Anirban Dutta	Non-Independent, Executive	4	4
4	Sumit Gupta	Independent, Non-Executive	4	4

During the financial year ended March 31, 2021 the Company received 5 (Five) complaints from investors on various matters, which were duly resolved and no action remained to be taken.

### 8. Separate Independent Directors' Meetings

- In Compliance with Schedule IV of the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the independent directors of the Company held their separate meeting on 11th January, 2021 and inter alia discussed the following:
  - the performance of non-Independent Directors and the Board as a whole;
  - the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
  - the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### 9. General Body Meetings :

The date, time and venue of the last three AGMs of the Company have been provided in the section on Shareholders' Information in the Annual Report. All the resolutions set out in the respective Notices were passed by the Shareholders.

For the year ended 31st March, 2021 there have been no resolutions passed by the Company's Shareholders through postal ballot. At the ensuing Annual General Meeting there is no resolution proposed to be passed through postal ballot.

### 10. Disclosures

#### Disclosure of material transactions

Pursuant to the Listing Regulations, Senior Management is required to make disclosures to the Board relating to all material, financial and commercial transactions where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company. During FY2021, as per the disclosures made by the Senior Management, there were no such transactions.

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

During the year, SEBI vide its order dated 26th August, 2019 imposed a penalty of Rs. 10 lakhs on the Company for its trades on ill-liquid Stock Options in BSE platform. Your Company has paid the entire amount during the year.

#### Disclosure of events or information pursuant to SEBI Listing Regulations, 2015

Pursuant to Regulation 30(1) of the SEBI Listing Regulations, 2015, the Board of Directors of the Company had adopted the Policy for determination of Materiality of any event/information for the purpose of proper, sufficient and timely disclosure of the same to the stock exchange(s) and the said Policy is available on the Company's website www.igfl.co.in.

Further, Mr. Navin Jain, Chairman & Managing Director (DIN: 01197626) and Mr. Anirban Dutta, (DIN: 00655172) Executive Director have been authorized by the Board of Directors for determining the materiality of any event or information and for the purpose of making the necessary disclosures to the Stock Exchange in terms of the SEBI Listing Regulations, 2015 and the Company's Policy.

#### Vigil Mechanism / Whistle Blower Policy

Pursuant to the Companies Act, 2013 and the Listing Regulations, the Company has a Board approved whistle blower policy/vigil mechanism to enable directors and employees to report to the Management their concerns about unethical behavior, actual or suspected fraud or violation of Company's code of conduct or ethics policy.

This mechanism provides safeguards against victimization of directors/employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases. The policy/vigil mechanism has been appropriately communicated to the employees within the organization and the said policy has been placed on the Company's Website www.igfl.co.in.



## CORPORATE GOVERNANCE REPORT

The Company affirms that none of the employees have been denied access to the Audit Committee under this policy.

### Insider Trading Code

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. The Code of Insider Trading has been placed on our Website [www.igfl.co.in](http://www.igfl.co.in).

All Board Directors and the designated employees have confirmed compliance with the Code.

### Report under the Prevention of Sexual Harassment Act

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste creed or social class of the employees.

Your Company affirms that during the year there were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### 11. Means of Communication:

Quarterly results are published in "Business Standard" and "Sangbad Nazzar/DurantaBarta/Arthik Lipi"

#### 12. General Shareholder Information:

A section on Shareholders' Information is separately provided in the Annual Report.

#### B. DISCRETIONARY REQUIREMENTS

(Regulation 27 of SEBI Listing Regulations, 2015)

a)	<b>Chairman of the Board</b> Whether Non-Executive Chairman is entitled to maintain a Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties	Yes
b)	<b>Shareholder rights</b> A half-yearly declaration of financial performance including summary of the significant events in last six-months, may be sent to each household of shareholders	Since quarterly, half-yearly and annual results of the Company are published in a leading English daily newspaper having nationwide circulation and a Bengali daily newspaper (having circulation in Kolkata) and regularly hosted on Company's website, these are not sent individually to the shareholders of the Company. There is no declaration/publication of half yearly results as the audited annual results are taken on record by the Board and then communicated to the shareholders through the Annual Report.  The Annual Report of the Company for the financial year 2020-21 shall be emailed to the Members whose email addresses are available with the depositories or are obtained directly from the Members, as per Section 136 of the Companies Act, 2013 and Rule 11 of the Company (Accounts) Rules, 2014. For other Members, who have not registered their email addresses, the Annual Report shall be sent at their registered address. If any Member wishes to get a duly printed copy of the Annual Report, the Company shall send the same, free of cost, upon receipt of request from the Member.
c)	<b>Modified opinion(s) in audit report</b> Company may move towards a regime of unmodified financial statements	It is always the Company's endeavour to present unmodified financial statements. There is no audit modification in the Company's financial statements for the year ended on March 31, 2021.
d)	<b>Separate posts of Chairman and CEO</b> The Company may appoint separate persons to the post of Chairman and Managing Director/CEO	Mr. Navin Jain, Executive Director is the Chairman & Managing Director of the Company in compliance with Section 203 of the Companies Act, 2013. There is no CEO appointed in the Company.
e)	<b>Reporting of Internal Auditor</b> The Internal Auditor may report directly to the Audit Committee	The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meetings and will regularly attend the Meetings for reporting his audit findings to the Audit Committee.

## CORPORATE GOVERNANCE REPORT

### SHAREHOLDERS' INFORMATION

<b>1. Annual General Meeting to be held:</b>																																																								
a. Date and time	Thursday, 30th September, 2021 at 10.00 A.M.																																																							
b. Venue	6B Bentinck Street, First Floor, Kolkata - 700001																																																							
<b>2. Financial Calendar (Tentative)</b>	<ul style="list-style-type: none"> <li>• Results for quarter ending June 30, 2020</li> <li>• Results for quarter/half year ending September 30, 2020</li> <li>• Results for quarter/nine months ending December 31, 2020</li> <li>• Audited Annual Results for year ended March 31st, 2021</li> </ul>																																																							
	<ul style="list-style-type: none"> <li>➤ On or before August 14, 2021</li> <li>➤ On or before November 14, 2021</li> <li>➤ On or before February 14, 2022</li> <li>➤ On or before May 30, 2022</li> </ul>																																																							
<b>3. Book Closure Date</b>	From 24th September, 2021 to 30th September, 2021																																																							
<b>4. Listing of Equity Shares on Stock Exchange at</b>	Mumbai & Kolkata																																																							
<b>5. Stock Code</b>	Trading Symbol at Bombay Stock Exch. – 511391 & at Calcutta Stock Exchange - 10019038																																																							
<b>6. Stock Market Data</b>	<table border="1"> <thead> <tr> <th>Month</th> <th>Month's High (Rs.)</th> <th>Month's Low (Rs.)</th> <th>Volume</th> </tr> </thead> <tbody> <tr><td>April -20</td><td>6.27</td><td>4.95</td><td>9677</td></tr> <tr><td>May -20</td><td>7.20</td><td>5.78</td><td>6862</td></tr> <tr><td>June-20</td><td>7.74</td><td>5.75</td><td>13694</td></tr> <tr><td>July-20</td><td>7.03</td><td>5.25</td><td>24246</td></tr> <tr><td>August-20</td><td>5.45</td><td>4.98</td><td>3269</td></tr> <tr><td>September-20</td><td>5.20</td><td>4.04</td><td>9678</td></tr> <tr><td>October-20</td><td>4.45</td><td>4.02</td><td>1790</td></tr> <tr><td>November-20</td><td>5.12</td><td>4.43</td><td>1491</td></tr> <tr><td>December-20</td><td>6.09</td><td>5.11</td><td>6185</td></tr> <tr><td>January-21</td><td>9.83</td><td>5.80</td><td>35061</td></tr> <tr><td>February -21</td><td>11.70</td><td>10.02</td><td>5835</td></tr> <tr><td>March -21</td><td>14.06</td><td>11.93</td><td>6758</td></tr> </tbody> </table>				Month	Month's High (Rs.)	Month's Low (Rs.)	Volume	April -20	6.27	4.95	9677	May -20	7.20	5.78	6862	June-20	7.74	5.75	13694	July-20	7.03	5.25	24246	August-20	5.45	4.98	3269	September-20	5.20	4.04	9678	October-20	4.45	4.02	1790	November-20	5.12	4.43	1491	December-20	6.09	5.11	6185	January-21	9.83	5.80	35061	February -21	11.70	10.02	5835	March -21	14.06	11.93	6758
Month	Month's High (Rs.)	Month's Low (Rs.)	Volume																																																					
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<b>7. Particulars of Past three AGMs</b>	<b>AGM</b>	<b>Financial Year/ Accounting Year</b>	<b>Day/ Date</b>	<b>Time</b>	<b>Venue</b>																																																			
	25th	2017-18	Friday 28/09/2018	10:00 A.M	88/N Biren Roy Road, Kethopole, Kolkata - 700061																																																			
	26th	2018-19	Monday 30/09/2019	10:00 A.M																																																				
	27th	2019-20	Wednesday 30/09/2020	10:00 A.M																																																				
<b>8. Distribution of Share Holding</b>	<b>Category (Shares)</b>	<b>No. of Shareholders</b>		<b>No. of Shares</b>																																																				
		<b>Total</b>	<b>Per cent</b>	<b>Total</b>	<b>Per cent</b>																																																			
	Upto 500	7584	96.7841	659912	9.6279																																																			
	501 - 1,000	146	1.8632	105308	1.5436																																																			
	1,001 - 5,000	72	0.9188	152903	2.2412																																																			
	5,001 - 10,000	10	0.1276	66914	0.9808																																																			
	10,001 - 50,000	9	0.1149	219253	3.2138																																																			
	50,001 - 1,00,000	1	0.0128	78810	1.1552																																																			
	1,00,00 and above	14	0.1787	5539195	81.1925																																																			
	<b>Totals</b>	<b>7836</b>	<b>100.00</b>	<b>68,22,295</b>	<b>100.00</b>																																																			

## CORPORATE GOVERNANCE REPORT

9. Dividend History (Last 5 yrs)	<b>Financial Year</b>	<b>Dividend Per Share* (Rs.)</b>	<b>Dividend Declaration</b>
	2019-2020	NIL	NA
	2018-2019	NIL	NA
	2017-2018	NIL	NA
	2016-2017	0.50	September 26, 2017
	2015-2016	0.25	September 29, 2016
*share of paid-up value of Rs. 10/- per share			
10. Categories of Shareholders as on March 31, 2020	<b>Category of Shareholder</b>		<b>Holding (in %)</b>
	Promoters		70.68
	Corporates		1.02
	NRIs/OCBs/FIIs		0.03
	Financial Institution/Ins.co.s/Mutual Funds		0
	IEPF		6.43
	General Public		21.84
	<b>Total</b>		<b>100.00</b>
*None of the shares held by the Promoter/Promoters' Group is under Pledge.			
11. Measures to protect the interest of Shareholders ✓ Dematerialisation of Shares	The shares of your Company are permitted to be traded in dematerialized form and are available for trading with both the depositories in India- National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) with whom the Company has established direct connectivity. As on March 31, 2021, 91% of the total shares issued by the Company were held in dematerialized form. The entire Promoters' Group shareholding in the Company is in dematerialized form. The bifurcation of shares held in Physical and Demat form as on March 31, 2021 is given below:		
	<b>Physical/Electronic</b>	<b>No. of Shares</b>	<b>Holding(in %)</b>
	Physical	564400	8.27
	NSDL	5887155	86.29
	CDSL	370740	5.43
	<b>Total</b>	<b>6822295</b>	<b>100.00</b>
	For any assistance in converting physical shares in electronic form, investors may approach Niche Technologies Pvt. Ltd. Or the Company Secretary of the Company.		
	✓ Liquidity	The Company's Shares are listed on BSE & CSE. The Company's shares are hardly traded. Around 2 transfers, 3 Duplicate Share Certificate requests, no Remat request, 116 Demat Request, 5161 transmissions requests & 5160 replacement requests were received and processed during the year.	
	✓ Registrar and Transfer Agents	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata - 700017 Ph – 033 2280 6616/17/18	
	✓ Investor Grievances	Necessary system has been put in place in order to attend with promptness any grievances or queries by the Shareholders. There are no pending investor grievances pending as on 31st March, 2021	
✓ Compliance Officer	Ms. Pritha Beriwal Company Secretary ACS 49631 6B, Bentinck Street, Aloka House, 1st Floor Kolkata- 700 001 Tel: 033-2262 1971 Email : interglobefinance@gmail.com		

## CORPORATE GOVERNANCE REPORT

	<p>✓ <b>Depositories</b></p>	<p><b>National Securities Depositories Limited</b></p> <p>Trade World, A Wing, 4th&amp; 5th Floor Kamala Mills Compound SenapatiBapat Marg Lower Parel Mumbai – 400 013 Telephone No. 022-2499-4200 Email : info@nsdl.co.in Website : www.nsdl.co.in</p>	<p><b>Central Depositories Services (India) Limited</b></p> <p>PhirozeJeejeebhoy Towers 17th Floor, Dalal Street, Fort Mumbai – 400 001 Telephone No. : 022-2272-3333 Email : investors@cDSLindia.com Website : www.cDSLindia.com</p>
12.	<b>Share Transfer System</b>	Presently. The share transfers which are received in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects.	
13.	<b>Plant Locations</b>	Not applicable since this is a NBFC.	
14.	<b>Reconciliation of Share Capital Audit Report</b>	As stipulated by SEBI, a qualified Practicing Company Secretary carries out an audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report submitted to the concerned Stock Exchange. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held in NSDL and CDSL) and total number of shares in physical form.	
15.	<b>Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI)</b>	The Institute of Company Secretaries of India (ICSI), one of the premier professionalbodies in India, has issued Secretarial Standards on Board Meetings and General Meetings and the same have become effective from July 01, 2015. Further, pursuantto Section 118(10) of the Companies Act, 2013, every company shall observe secretarial standards specified by ICSI with respect to Board and General Meetings. The Company confirms that it has duly adhered to the said Secretarial Standards.	
16.	<b>Disclosure of compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) of SEBI Listing Regulations, 2015</b>	Pursuant to Schedule V of SEBI Listing Regulations, 2015, the Company hereby confirms that it has complied with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) inter-alia covering the following subject matter/heads: i) Board of Directors ii) Audit Committee iii) Nomination and Remuneration Committee iv) Stakeholders' Relationship Committee v) Risk Management Committee – Not Applicable vi) Vigil Mechanism vii) Related Party Transactions viii) Corporate governance requirements ix) Obligations with respect to Independent Directors x) Obligations with respect to Directors and senior management xi) Other Corporate governance requirements as stipulated under the Regulations xii) Dissemination of various information on the website of the Company w.r.t clauses (b) to (i) of Regulation 46(2).	

Place : Kolkata  
Date : 13.08.2021

**Navin Jain**  
Chairman & Managing Director (CMD)

**Anirban Dutta**  
Chief Financial Officer (CFO)

## CORPORATE GOVERNANCE REPORT

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
**INTER GLOBE FINANCE LTD**  
6B, BENTINCK STREET, ALOKA HOUSE, 1ST FLOOR  
KOLKATA -700001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **INTER GLOBE FINANCE LTD** having **CIN: L65999WB1992PLC055265** and having registered office at **6B, BENTINCK STREET, ALOKA HOUSE, 1ST FLOOR KOLKATA -700001** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
01.	SEEMA GUPTA	00655023	28/03/2014
02.	ANIRBAN DUTTA	00655172	25/06/2011
03.	NAVIN JAIN	01197626	11/01/2008
04.	VIKASH KEDIA	02543252	30/05/2011
05.	PRITAM KUMAR CHOWDHURY	03301223	30/05/2011
06.	SUMIT GUPTA	08138532	30/05/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Isha Bothra & Associates**  
Company Secretaries

**(Isha Bothra)**  
Proprietor

Membership Number : 27531  
C.P. No.: 9949  
UDIN :A027531B000612621

Date : 03.08.2021  
Place : Kolkata

## CORPORATE GOVERNANCE REPORT

### CMD & CFO CERTIFICATION

Pursuant to Regulation 17(8) read with Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

June 29, 2021

The Board of Directors

**Inter Globe Finance Limited**

6B, Bentinck Street

Aloka House, 1st Floor,

Kolkata-700 001

We, Navin Jain, Chairman & Managing Director (MD) and Anirban Dutta, Chief Financial Officer (CFO) of Inter Globe Finance Limited certify to the Board that we have reviewed the financial statements and the cash flow statement of the Company for the Financial Year ended on 31st March, 2021 and to the best of our knowledge and belief, we certify that –

1. The Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; that the 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.
2. There are no fraudulent or illegal transactions and transactions violative of the Company's Code of Conduct.
3. For the purposes of financial reporting, we accept the responsibility for establishing and maintaining the internal controls which are monitored by the Company's Internal Audit Team and have evaluated based on feedbacks received from the Company's Internal Audit Team, the effectiveness of the internal control systems of the Company pertaining to financial reporting and have reported to the Auditors and the Audit Committee, the deficiencies, if any, in the operation and design of such internal controls and the steps taken or proposed to be taken to rectify the deficiencies.
4. We have indicated to the Auditors and the Audit committee:
  - (i) significant changes, if any in the internal controls over financial reporting during the year;
  - (ii) significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii) that there have been no instances of significant fraud, of which we have become aware and consequently no involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

sd/-

**Navin Jain**

Chairman & Managing Director (CMD)

sd/-

**Anirban Dutta**

Chief Financial Officer (CFO)

## CORPORATE GOVERNANCE REPORT

### AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE Certificate on Compliance with the Conditions of Corporate Governance

To  
The Members  
Inter Globe Finance Limited

- 1) We have examined the compliance of conditions of Corporate Governance by INTER GLOBE FINANCE LIMITED, for the year ended on 31st March, 2021 as stipulated in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").
- 2) The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3) 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 certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4) We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M/S BIJAN GHOSH & ASSOCIATES**

*Chartered Accountants*

Firm's registration number : 323214E

**(Bijan Ghosh)**

*Proprietor*

Membership Number : 009491

UDIN : 21009491AAAACR5834

Place : Kolkata  
Date : 29/06/2021

## INDEPENDENT AUDITORS' REPORT

To

The Members of **INTER GLOBE FINANCE LIMITED**

### Report on the Standalone Indian Accounting Standard (IND AS) Financial Statements

We have audited the accompanying standalone financial statements of **INTER GLOBE FINANCE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility 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 to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these (Standalone) Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements.

### Opinion

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, 2021, and its Profit/Loss and its Cash Flow for the year ended on that date.

### Other Matter

The financial information of the company for the year ended 31st March, 2021 and the transaction date opening balance sheet as at April 1, 2020 included in these standalone Ind AS financial statements are based on the previously issued statutory financial statements for the years ended March 31, 2021 and March 31, 2020 prepared in accordance with the Companies (Accounting Standard) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated June 29, 2021 and June 29, 2020 respectively.

Our opinion is not qualified in respect of these matters.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.



## INDEPENDENT AUDITORS' REPORT

2. 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 purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as 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) 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 written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021
  - f. 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 for pending litigations:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. The Company is in the process of transferring Dividend and Shares for FY 2012-13 to IEPF.
  - h. **Applicable to NBFCs**
    - i. The company has a valid certificate of registration "COR" from R.B.I.
    - ii. The company is entitled to continue to hold such "COR" in terms of its principal business criteria "Financial assets/Income pattern" as on 31st March 2020.
    - iii. The Company being a N.B.F.C company is meeting the required "NOF" of Rs. 2.00 Crore.
    - iv. The board of the company has passed a resolution for non-acceptance of any public deposit.
    - v. The company has not accepted any public deposit during the relevant financial year ended 31/03/2021.
    - vi. The Company has complied with the prudential norms relating to income recognition, accounting standard, assets clarification and provisioning for bed and doubtful debts as specified under the systemically important company directions.

For **Bijan Ghosh & Associates**  
Chartered Accountants  
Firm Regn. No. 323214E

**(Bijan Ghosh)**  
Proprietor

Membership Number : 009491  
UDIN : 21009491AAAACR5834

Place : Kolkata  
Date : 29/06/2021

## “ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021 :

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) The title deeds of immovable properties, as disclosed in Note on fixed assets to the financial statements are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
  - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has granted Loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are applicable to the Company and hence not commented upon. The company has stated that all transactions if any took place at fair market price.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods & Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
  - (b) According to the information and explanation given to us, the dues as at 31st March ,2021 of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute, are as follows:-

Name of the Statute	Nature of dues	Amounts (Rs. in Lacs)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	1150.26	2009-2010	CIT (Appeals) Kolkata

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken loan either from financial institutions or from the government but has not issued any debentures.

- 8) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

## **"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT**

- 11) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 12) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 13) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 14) 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 persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 15) In our opinion, the company is registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are applicable to the Company and hence commented upon.

For **Bijan Ghosh & Associates**  
Chartered Accountants  
Firm Regn. No. 323214E

**(Bijan Ghosh)**

Proprietor

Membership Number : 009491

UDIN : 21009491AAAACR5834

Place : Kolkata

Date : 29/06/2021

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**“ANNEXURE B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of INTER GLOBE FINANCE LIMITED**

To the Members of  
INTER GLOBE FINANCE LIMITED

**Report on the Internal Financial Controls 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 INTER GLOBE FINANCE LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone 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.”] 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 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 Companies Act, 2013.

**Auditors’ 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 controls 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 judgement, including the assessment of the risks of material misstatement of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

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**“ANNEXURE B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of INTER GLOBE FINANCE LIMITED****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 March 31, 2021, 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”].

For **Bijan Ghosh & Associates**  
Chartered Accountants  
Firm Regn. No. 323214E

**(Bijan Ghosh)**  
Proprietor  
Membership Number : 009491  
UDIN : 21009491AAAACR5834

Place : Kolkata  
Date : 29/06/2021

**AUDITED STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2021 & 2020**

(Amount in ₹)

Particulars	Note No.	As at 31-03-2021	As at 31-03-2020
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash & Cash Equivalents		3,87,153	1,23,037
Bank balance other than (a) above	2	1,15,46,192	1,10,25,943
Derivative financial instruments	2	-	
Receivables			
(I) Trade Receivables		-	
(II) Other Receivables	3	1,69,580	-
Loans	4	80,01,28,662	83,58,55,845
Investments	5	30,02,205	29,63,925
Other Financial Assets	6	3,28,48,770	3,32,23,612
<b>Non Financial Asset</b>			
Inventories	7	15,64,89,797	12,20,45,476
Current tax assets (Net)			
Deferred tax assets (Net)	8	5,42,211	13,61,736
Investment Property			
Biological Assets other than bearer plants			
Property, plant and Equipment	9	47,42,737	64,50,789
Capital work-in-progress			
Intangible Assets under development			
Goodwill			
Other Intangible Assets			
Other Non financial Assets (to be specified)			
<b>Total Assets</b>		<b>1,00,98,57,307</b>	<b>1,01,30,50,363</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity attributable to owners of parent			
Equity Share Capital	10	6,82,22,950	6,82,22,950
Other equity	11	81,82,49,026	82,50,08,957
<b>Total equity attributable to owners of parent</b>		<b>88,64,71,976</b>	<b>89,32,31,907</b>
<b>Non controlling interest</b>			
<b>Total equity</b>		<b>88,64,71,976</b>	<b>89,32,31,907</b>
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
(a) Derivative financial instruments			
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	
(II) Other Payables			
(i) total outstanding dues of micro and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12	37,57,427	47,04,840
(c) Debt Securities			
(d) Borrowings (other than Debt Securities)	13	1,38,18,379	2,84,21,218
(e) Deposits		-	
(f) Subordinated Liabilities			
(g) Other financial liabilities	14	6,38,489	5,10,063
<b>Non Financial Liabilities</b>			
(a) Current tax liabilities (Net)	15	65,90,000	67,90,000
(b) Provisions	15	9,85,81,036	7,93,92,335
(c) Deferred tax liabilities (Net)			
(d) Other non-financial liabilities			
<b>Total liabilities</b>		<b>12,33,85,331</b>	<b>11,98,18,456</b>
<b>Total equity and liabilities</b>		<b>1,00,98,57,307</b>	<b>1,01,30,50,363</b>

Significant Accounting Policies and Notes to the Account

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

As per our report of even date attached.

 For **Bijan Ghosh & Associates**

Chartered Accountants

FRN - 323214E

Proprietor Membership No-009491

Place : Kolkata

Dated : 29th June, 2021

For and on behalf of the Board of Directors

**Navin Jain**  
(Chairman & Managing Director)

**Anirban Dutta**  
(Director)

**Pritha Beriwal**  
(Company Secretary & Compliance Officer)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2021 & 2020**

Particulars	Note	(Amount in ₹)	
		Year Ended 31st March, 2021 (Audited)	Year Ended 31st March, 2020 (Audited)
Income			
Revenue from operations			
(i) Interest Income	16	6,25,07,340	7,96,83,023
(ii) Dividend Income	16	4,00,242	13,00,371
(iii) Rental Income			
(iv) Fees and Commission Income			
(v) Net gain on fair value changes			
(vi) Net gain on derognition of financial instruments under amortized cost category			
(vii) Sale of products(including Excise Duty)	16	22,11,62,132	73,48,801
(viii) Sale of services			
(ix) <b>Other revenue from operations</b>			
Total other revenue from operations			-
<b>Total Revenue from operations</b>		<b>28,40,69,714</b>	<b>8,83,32,195</b>
Other Income	17	7,37,064	5,09,898
<b>Total Income</b>		<b>28,48,06,778</b>	<b>8,88,42,093</b>
<b>Expenses:</b>			
Cost of material consumed			-
Purchases of Stock in trade		25,66,47,506	48,29,923
Changes in inventories of finished goods, stock in trade and work in progress	18	(3,44,44,321)	3,02,29,304
Employee benefit expenses	19	1,38,69,707	1,38,08,011
Finance Costs	20	1,66,02,310	1,65,17,682
Depreciation, amortization & impairment		17,08,052	21,12,680
Fees and Commission Expense		-	-
Net loss on fair value changes			
Net loss on derecognition of financial instruments under amortised cost category			
Impairment of financial instruments			
Other Expenses			
Other Expenses	21	1,21,94,029	1,40,06,985
<b>Total other expenses</b>		<b>1,21,94,029</b>	<b>1,40,06,985</b>
<b>Total Expenses</b>		<b>26,65,77,283</b>	<b>8,15,04,585</b>
Total Profit before exceptional and Tax		1,82,29,495	73,37,508
Exceptional items-Provision for Doubtful Debts.		(1,93,31,610)	(3,80,24,664)
<b>Total Profit before tax</b>		<b>(11,02,115)</b>	<b>(3,06,87,156)</b>
<b>Tax expense</b>			
Current Tax		47,50,000	18,40,000
Deffered Tax		8,19,525	76,195
<b>Total Tax expenses</b>		<b>55,69,525</b>	<b>19,16,195</b>

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2021 & 2020**

(Amount in ₹)

Particulars	Note	Year Ended 31st March, 2021 (Audited)	Year Ended 31st March, 2020 (Audited)
Net Profit/(Loss) for the period from continuing operations		(66,71,640)	(3,26,03,351)
Profit/(Loss) for the period from Discontinued operations before tax			
Tax Expense of Discontinued operations			
<b>Net Profit/ Loss from discontinued operations after tax</b>			
Share of profit (loss) of associates and joint ventures accounted for using equity method			
<b>Total profit (loss) for period</b>		<b>(66,71,640)</b>	<b>(3,26,03,351)</b>
Other Comprehensive Income net of taxes			
<b>Total Comprehensive Income for the period</b>		<b>(66,71,640)</b>	<b>(3,26,03,351)</b>
<b>Total profit or loss, attributable to</b>			
Comprehensive Income for the period attributable to owners of parent			
Total profit or loss, attributable to non-controlling interests			
<b>Total Comprehensive Income for the period attributable to</b>			
Comprehensive Income for the period attributable to owners of parent			
Total comprehensive income for the period attributable to non-controlling interests			
<b>Details of equity share capital</b>			
Paid-up equity share capital		<b>6,82,22,950</b>	6,82,22,950
Face value of equity share capital		<b>10.00</b>	10.00
Reserves excluding Revaluation Reserve			
<b>Earnings per Share</b>			
i. Earnings per equity share for continuing operations			
Basic earnings per share from continuing operations		<b>(0.98)</b>	(4.78)
Diluted earnings per share from continuing operations		<b>(0.98)</b>	(4.78)
ii. <b>Earnings per Equity Share for discontinued operations</b>			
Basic earnings per share from continuing operations			-
Diluted earnings per share from continuing operations			-
iii. <b>Earnings per Equity Share</b>			
<b>Basic earnings per share</b>		<b>(0.98)</b>	(4.78)
Diluted earnings per share			-

**Debt Equity Ratio**
**Debt service coverage ratio**
**Interest service coverage ratio**
**Disclosure of notes on financial results**

\* Except EPS which is determined in Rs. &amp; Paise

Significant Accounting Policies and Notes to the Account

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

As per our report of even date attached.

 For **Bijan Ghosh & Associates**

Chartered Accountants

FRN - 323214E

Proprietor Membership No-009491

Place : Kolkata

Dated : 29th June, 2021

For and on behalf of the Board of Directors

**Navin Jain**

(Chairman &amp; Managing Director)

**Anirban Dutta**

(Director)

**Pritha Beriwal**

(Company Secretary &amp; Compliance Officer)



**CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2020-21**

(Amount in ₹)

Particulars	Current year	Previous year
	2020-21	2019-20
Net Profit Before Tax and extraordinary items:	<b>1,82,29,495</b>	73,37,508
<b>Adjustments for:</b>		
Depreciation	<b>17,08,052</b>	21,12,680
Dividend etc. received	-	-
Intangible Assets written off	-	-
Interest paid	-	-
Debit /credit balances and claims written off	-	-
(Profit)/Loss on sale of fixed assets	-	3,161
(Profit)/Loss on sale of investment	-	-
Employee compensation Expenses under ESOP	-	-
Deferred Tax Assets	-	-
<b>Operating Profit before working capital changes</b>	<b>1,99,37,547</b>	94,53,349
<b>Adjustments for:</b>		
Inventories	<b>(3,44,44,321)</b>	3,02,29,304
Receivables	<b>(1,69,580)</b>	1,580
Loans and advances	<b>3,46,94,727</b>	(6,88,13,015)
Other Current Assets	<b>14,07,298</b>	-
Trade payables	<b>(9,47,413)</b>	46,76,913
Other current liabilities and provisions	<b>47,51,394</b>	6,42,29,194
Deposits	-	-
<b>Change in Working capital</b>	<b>52,92,105</b>	3,03,23,976
<b>Cash generated from operations</b>	<b>2,52,29,652</b>	3,97,77,325
Interest paid	<b>(20,84,481)</b>	(14,64,743)
Taxes Paid	<b>(47,50,000)</b>	(18,40,000)
Deferred tax Liability	-	-
<b>Cash flow before extraordinary items</b>	<b>1,83,95,171</b>	3,64,72,582
<b>Extraordinary items:</b>		
Extraordinary -Net block of assets written off	-	-
Provision for doubtful debts	<b>(1,93,31,610)</b>	(3,80,24,664)
Profit on sale of investments	-	-
Prior year adjustments	-	-
<b>Net cash from operating activities</b>	<b>(9,36,439)</b>	(15,52,082)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets (Net of Adjustment)	-	-
Change in deferred tax assets/ liabilities	-	-
Sale of fixed assets	-	2,50,012
Preliminary Expenses to be written off	-	-
Sale/ (Purchase) of investments	<b>(38,280)</b>	51,00,917
Dividend Received	-	-
Interest Received	-	-
<b>Net cash generated from/(used in) investing</b>	<b>(38,280)</b>	53,50,929

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in ₹)

Particulars	Current year	Previous year
	2020-21	2019-20
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Other Loan borrowed/(repaid) (net)	(2,37,106)	(3,38,336)
loan repaid	–	–
Interest paid	20,84,481	14,64,743
Dividend paid	–	–
Provision on Standard Asset AsPer RBI	(88,291)	(2,46,293)
<b>Net cash received from/ (used in) financing activities</b>	<b>17,59,084</b>	<b>8,80,114</b>
<b>Net increase in cash and cah equivalents(A+B+C)</b>	<b>7,84,365</b>	<b>46,78,962</b>
<b>Cash and cash equivalents(opening )</b>	<b>1,11,48,980</b>	<b>64,70,018</b>
<b>Cash and cash equivalents(closing)</b>	<b>1,19,33,345</b>	<b>1,11,48,980</b>

As per our report of even date attached.

For **Bijan Ghosh & Associates**  
 Chartered Accountants  
 FRN - 323214E  
 Proprietor Membership No-009491  
 Place : Kolkata  
 Dated : 29th June, 2021

For and on behalf of the Board of Directors

**Navin Jain**  
*(Chairman & Managing Director)*

**Anirban Dutta**  
*(Director)*

**Pritha Beriwal**  
*(Company Secretary & Compliance Officer)*

## NOTES to the Financial Statements

### 1 SIGNIFICANT ACCOUNTING POLICIES :

#### 1.01 Basis of Preparation

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 (the "Act"). The Balance Sheet, Statement of Profit and Loss, Statement of Cash Flow and Statement of Changes in Equity are together referred as the financial statement of the Corporation.

The standalone financial statements of the Corporation are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 under Section 133 of the Companies Act, 2013 and relevant amendment rules issued thereafter ("Ind AS") on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period as explained below, the relevant provisions of the Companies Act, 2013 (the "Act") and the guidelines issued by the Reserve Bank of India ("RBI") & the Securities Exchange Board of India ("SEBI") to the extent applicable.

Amounts in the financial statements are presented in Indian Rupees in Crore rounded off to two decimal places as permitted by Schedule III to the Act. Per share data are presented in Indian Rupee to two decimal places. The Group presents its Balance Sheet in the order of liquidity.

Accounting policies are consistently applied except where a newly-issued Ind AS initially adopted or a revision to an existing Ind AS requires a change in the accounting policy.

#### 1.2 Functional and Presentation Currency

The financial statements are presented in Indian Rupees (₹) which is the functional and the presentation currency of the Corporation and all values are rounded to the nearest Crore with two decimals, except when otherwise indicated.

#### 1.3 Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain financial instruments that are measured at fair values.

A historical cost is a measure of value used for accounting in which the price of an asset on the balance sheet is based on its historical cost, it is generally fair value of consideration given in exchange for goods and services at the time of transaction or original cost when acquired by the Corporation.

Fair value is the price that likely to be received on sell of an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Corporation takes into account the characteristics of the asset or liability that market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102 Share based Payment, leasing transactions that are within the scope of Ind AS 116 Leases.

#### 1.4 Use of Estimates and Judgements

The preparation of the financial statements in conformity with Indian Accounting Standards ("Ind AS") requires the management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Revisions to accounting estimates are recognised prospectively. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Some of the areas involving significant estimation / judgement are determination of Expected Credit Loss, fair valuation of investments, Income taxes, share based payments and employee benefits.

#### 1.5 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured and there exists reasonable certainty of its recovery.

#### 1.6 Interest

Interest income on financial instruments is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ("EIR") applicable.

The EIR is the rate that exactly discounts estimated future cash flows of the financial instrument through the expected life of the financial instrument or, where appropriate, a shorter period, to the net carrying amount. The future cash flows are estimated taking into account all the contractual terms of the instrument.

## NOTES to the Financial Statements

The calculation of the EIR includes all fees paid or received between parties to the contract that are incremental and directly attributable to the specific lending arrangement, transaction costs, and all other premiums or discounts. For financial assets measured at fair value through profit and loss ("FVTPL"), transaction costs are recognised in the statement of profit and loss at initial recognition.

Interest income/expenses is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets/liabilities (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets, interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses).

### 1.7 Dividend Income

Dividend income is recognised when the Corporation's right to receive dividend is established.

### 1.8 Fee and Commission Income

Fee and commission income include fees other than those that are an integral part of EIR. The Corporation recognises the fee and commission income in accordance with the terms of the relevant contracts / agreement and when it is probable that the Corporation will collect the consideration.

### 1.9 Rental Income

Income from operating leases are recognised in the statement of profit and loss as per the contractual rentals unless another systematic basis is more representative of the time pattern in which benefits are derived from the leased assets.

### 1.10 Other Income

Other Income represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

### 1.11 Property, Plant and Equipment ("PPE")

PPE held for use are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

PPE is recognised when it is probable that future economic benefits associated with the item is expected to flow to the Corporation and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Cost includes professional fees related to the acquisition of PPE.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

### 1.12 Investment Property

Investment properties are properties held to earn rentals and/or capital appreciation and are measured and reported at cost, less accumulated depreciation and accumulated impairment losses.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of property is recognised in the Statement of Profit and Loss in the same period.

### 1.13 Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Corporation and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Intangible assets under development".

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognised in the statement of profit and loss when the asset is derecognised.

### 1.14 Depreciation and Amortisation

Depreciation is recognised using WDV method so as to write off the cost of the assets (other than freehold land) less their residual values over their estimated useful lives specified in Schedule II to the Act, or in case of assets where the estimated useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future

## NOTES to the Financial Statements

economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end with the effect of any change in the estimates of useful life/residual value is recognised on prospective basis.

Depreciation for additions to/deductions from, owned assets is calculated pro rata to the period of use.

For the above class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Act.

Intangible assets with finite useful lives are amortised on straight line basis over the estimated useful life of 4 years. The method of amortisation and useful life are reviewed at the end of each accounting year with the effect of any changes in the estimate being accounted for on a prospective basis.

Intangible assets with indefinite useful lives are tested for impairment by comparing its recoverable amount with its carrying amount annually and whenever there is an indication that the intangible asset may be impaired.

### 1.15 Impairment of Assets other than Financial Instruments

As at the end of each accounting year, the Corporation reviews the carrying amounts of its PPE, investment property and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE, investment property and intangible assets are tested for impairment so as to determine the impairment loss, if any.

### 1.16 Stock for Trade

Stock for Trade is carried at market price, determined category-wise.

### 1.17 Loan Assets

Loan Assets include loans advanced by the Company, secured by collateral offered by the customers, if applicable.

Loan assets are carried at net investment amount including installments fallen due, amounts received, assets not paid for, etc. and include assets acquired in satisfaction of debt.

### 1.18 Cash and Cash Equivalents

Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short-term deposits with banks (with an original maturity of three months or less from the date of placement) and cheques on hand. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

### 1.19 Securities Premium Account

Securities premium is credited when shares are issued at premium. It can be used to issue bonus shares, to provide for premium on redemption of shares and issue expenses of securities which qualify as equity instruments.

### 1.20 Borrowing Costs

Borrowing costs include interest expense calculated using the EIR on respective financial instruments measured at amortised cost, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs.

### 1.21 Earnings Per Share

Basic earnings per share is computed by dividing profit or loss attributable to ordinary equity holders by the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.

### 1.22 Taxes on Income

The Corporation's tax jurisdiction is in India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for certain tax positions.

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the statement of profit and loss except when they relate to items that are recognized outside statement of profit and loss (whether in other comprehensive income or directly in equity), in which case tax is also recognized outside statement of profit and loss.

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

## NOTES to the Financial Statements

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date, and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

Significant accounting estimates and judgements are involved in determining Corporation's tax charge for the year which includes an interpretation of local tax laws, judicial pronouncements and an assessment whether the tax authorities will accept the position taken. These judgements, also, take account of external advice, wherever appropriate, and the Corporation's view on settling with the tax authorities.

The Corporation provides for current tax liabilities at the best estimate that is expected to be paid to the tax authorities where an outflow is probable.

### 1.23 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised only when:

- (i) The Corporation has a present obligation (legal or constructive) as a result of a past event; and
- (ii) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) A reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.

#### **Contingent liability is disclosed in case of:**

- (i) A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; or
- (ii) A present obligation arising from past events, when no reliable estimate is possible.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

#### **Contingent Assets:**

Contingent assets are not recognised in the financial statements.

Contingent assets are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Significant Accounting Policies and Notes to the Account

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

As per our report of even date attached.

For **Bijan Ghosh & Associates**

Chartered Accountants

FRN - 323214E

Proprietor Membership No-009491

Place : Kolkata

Dated : 29th June, 2021

For and on behalf of the Board of Directors

**Navin Jain**  
(Chairman & Managing Director)

**Anirban Dutta**  
(Director)

**Pritha Beriwal**  
(Company Secretary & Compliance Officer)

## NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2021	As at 31.03.2020
<b>2.</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
	i) Cash in Hand (As Certified by the Management)	<b>3,87,153</b>	1,23,037
	ii) Bank Balances with Scheduled Banks		
	a) In Current A/C	<b>3,58,551</b>	5,20,086
	b) Term Deposit with Karnataka Bank	<b>1,11,87,641</b>	1,05,05,857
	<b>Total of Cash &amp; cash equivalents</b>	<b>1,19,33,345</b>	1,11,48,980
<b>3.</b>	<b>TRADE RECEIVABLES</b>		
	<b>Secured/Unsecured, Considered good (Considered Goods unless otherwise stated)</b>		
	Debt Outstanding for Less than Six months	<b>1,69,580</b>	-
	Debt Outstanding for More than Six months	-	-
	<b>Total Trade Receivables</b>	<b>1,69,580</b>	-
<b>4.</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>		
	<b>(Secured/ Unsecured Considered Goods, Recoverable in Cash and in kinds or value to be received)</b>		
	Loans & Advances (Secured)	<b>2,34,992</b>	81,55,683
	Loan & Advances (Unsecured)	<b>79,98,93,670</b>	82,77,00,162
	<b>Total of Short term Loans &amp; Advances</b>	<b>80,01,28,662</b>	83,58,55,845
<b>5.</b>	<b>NON-CURRENT INVESTMENTS</b>		
	<b>Other Investments</b>		
	<b>(As per Annexure "B")</b>		
	a) Equity shares (Unquoted)	-	-
	b) Mutual funds	-	-
	c) Other Investments	<b>30,02,205</b>	29,63,925
	<b>Total market value of investment</b>	<b>30,02,205</b>	29,63,925
	<b>Total of Non-current investments</b>	<b>30,02,205</b>	29,63,925
<b>6.</b>	<b>OTHER CURRENT ASSETS</b>		
	TDS	<b>1,25,87,147</b>	1,15,54,691
	Deposit with Tax Authorities	<b>1,24,20,993</b>	69,49,113
	TDS Receivable (Earlier year)	<b>47,02,190</b>	1,01,74,070
	MAT- Income tax	<b>21,69,690</b>	35,76,987
	Closing stock (other)	-	-
	Other current assets	<b>1,52,750</b>	1,52,751
	Security Deposits	<b>8,16,000</b>	8,16,000
	<b>Total of Other current assets</b>	<b>3,28,48,770</b>	3,32,23,612
<b>7.</b>	<b>INVENTORIES</b>		
	a) Closing Stock For Shares at cost or market value whichever is lower	<b>15,64,89,797</b>	12,20,45,476
	<b>Total Inventories</b>	<b>15,64,89,797</b>	12,20,45,476

**NOTES to the Financial Statements**

Note	Particulars	Amount (Rs.)	
		As at 31.03.2021	As at 31.03.2020
<b>8.</b>	<b>DEFERRED TAX ASSETS</b>		
	Opening balance	<b>13,61,736</b>	14,37,931
	Add/ Less: Current year	<b>(8,19,525)</b>	(76,195)
	Closing Balance	<b>5,42,211</b>	13,61,736
	<b>Total of Deferred Tax Asset</b>	<b>5,42,211</b>	13,61,736
<b>9.</b>	<b>PROPERTY, PLANT, EQUIPMENT</b>		
	<b>Tangible (as per annexure "A")</b>		
	Opening balance	<b>64,50,789</b>	88,16,642
	Add: Additions		-
	Less: Disposals	-	10,67,557
	Add/ Less: Other Adjustments		0
	Less: Depreciation(Accumulated)	<b>17,08,052</b>	21,12,680
	Add/ Less: adjustment in cumulative dep	-	8,14,384
	Sub Total	<b>47,42,737</b>	64,50,789
	<b>Add: Capital Work In Progress(CWIP)</b>		
	Closing balance	<b>47,42,737</b>	64,50,789
	<b>Total of Fixed Assets</b>	<b>47,42,737</b>	64,50,789
<b>10.</b>	<b>SHARE CAPITAL</b>		
	<b>Equity Share Capital</b>		
	<b>Authorised Share Capital :</b>		
	CY - 9880000 Equity Shares of Rs.10/-each, (PY - 9880000 Equity Shares of Rs.10/-each)	<b>9,88,00,000</b>	9,88,00,000
	<b>Issued, Subscribed and Paid-up</b>		
	CY-6822295 Equity Shares of Rs. 10/- each (PY- 6822295 Equity Shares of Rs. 10/- each)	<b>6,82,22,950</b>	6,82,22,950
	<b>Total of Share Capital</b>	<b>6,82,22,950</b>	6,82,22,950



**NOTES to the Financial Statements**

Note	Particulars	Amount (Rs.)	
		As at 31.03.2021	As at 31.03.2020
<b>11. RESERVES &amp; SURPLUS</b>			
<b>I. Securities Premium Account</b>		<b>83,41,02,850</b>	83,41,02,850
<b>II. General Reserve</b>			
Opening balance		1,33,71,890	1,33,71,890
Add: Transfer from P&L a/c		–	–
Closing balance		<b>1,33,71,890</b>	1,33,71,890
<b>III. Statutory Reserve</b>			
Opening balance		1,23,85,425	1,23,85,425
Add: Transfer from P&L a/c		–	–
Closing balance		<b>1,23,85,425</b>	1,23,85,425
<b>IV. Surplus/ Profit &amp; Loss Account</b>			
Opening balance		(3,48,51,208)	(20,01,565)
Add/Less: Transfer from P&L a/c		(66,71,645)	(3,26,03,351)
Less: Provision for Income Tax Earlier year		(2,31,197)	–
Less: Provision for Income Tax- IDS		–	–
Less: Dividend Distribution Tax( in respect of earlier year)		–	–
Less: Transfer to General Reserves		–	–
Less: Provision for Standard Assets		1,42,909	2,46,290
Less- Transfer to Statutory Reserve		–	–
Less - Adjustment during the year		–	–
Closing balance		(4,16,11,141)	(3,48,51,208)
<b>Total of Reserves &amp; Surplus</b>		<b>81,82,49,026</b>	82,50,08,957
<b>12. SHORT TERM TRADE PAYABLES</b>			
Sundry Creditors for Shares		–	–
Other Sundry Creditors		<b>37,57,427</b>	47,04,840
<b>Total of Short term Trade Payables</b>		<b>37,57,427</b>	47,04,840
<b>13. BORROWINGS (OTHER THAN DEBT SECURITIES)</b>			
<b>Secured Loan</b>			
HDFC Car Loan (Against Hyp. of respective cars)		<b>79,535</b>	3,16,641
Bank overdraft against F.D.		<b>1,37,38,844</b>	2,81,04,577
Aditya Birla Finance Ltd. - LAS		–	–
Aditya Birla Finance Ltd. CC		–	–
		<b>1,38,18,379</b>	2,84,21,218
<b>Total Borrowings (other than Debt Securities)</b>		<b>1,38,18,379</b>	2,84,21,218
<b>14. OTHER CURRENT LIABILITIES</b>			
<b>Others</b>			
Professional Tax		<b>2,990</b>	1,190
TDS Payable		<b>6,20,499</b>	4,93,873
Audit Fees Payable		<b>15,000</b>	15,000
<b>Total of Other current liabilities</b>		<b>6,38,489</b>	5,10,063

**NOTES to the Financial Statements**

		Amount (Rs.)	
Note	Particulars	As at 31.03.2021	As at 31.03.2020
<b>15.</b>	<b>NON FINANCIAL LIABILITIES</b>		
	Proposed Dividend	-	-
	Dividend Distribution Tax Payable On Proposed Dividend	-	-
	Provision For Standard asset	<b>32,00,514</b>	33,43,423
	Provision For Income Tax(Current year (Rs. 47,50,000/-)	<b>65,90,000</b>	67,90,000
	Provision for doubtful assets	<b>9,53,80,522</b>	7,60,48,912
	Provision For Income Tax for Earlier Year	-	-
	<b>Total of Short term provisions</b>	<b>10,51,71,036</b>	<b>8,61,82,335</b>
<b>16.</b>	<b>REVENUE FROM OPERATIONS</b>		
	Interest Income On Loan	<b>6,25,07,340</b>	7,95,81,590
	Sale of Shares	<b>22,11,62,132</b>	73,48,801
	Interest Income (other)	-	1,01,433
	Dividend	<b>4,00,242</b>	13,00,371
	<b>Total of Revenue From Operations</b>	<b>28,40,69,714</b>	<b>8,83,32,195</b>
<b>17.</b>	<b>OTHER INCOME</b>		
	Interest Income On F.D.	<b>7,37,064</b>	4,90,818
	Liability w/back	-	19,080
	<b>Total of Other income</b>	<b>7,37,064</b>	<b>5,09,898</b>
<b>18.</b>	<b>CHANGES IN INVENTORIES OF STOCK-IN-TRADE</b>		
	Closing Stock of Inventories	<b>15,64,89,797</b>	12,20,45,476
	Opening Stock of Inventories	<b>12,20,45,476</b>	15,22,74,780
	<b>Total of Changes in inventories of Stock-in-Trade</b>	<b>(3,44,44,321)</b>	<b>3,02,29,304</b>
<b>19.</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salary	<b>1,38,52,000</b>	1,37,34,600
	Staff Welfare	<b>17,707</b>	73,411
	<b>Total of Employee Benefit Expense</b>	<b>1,38,69,707</b>	<b>1,38,08,011</b>
<b>20.</b>	<b>FINANCIAL COSTS</b>		
	Bank Charges	<b>14,060</b>	13,368
	Interest paid	<b>20,32,623</b>	13,29,110
	Interest paid on TDS	<b>19,250</b>	-
	Commission & Brokerage	<b>1,45,17,829</b>	1,50,52,939
	Interest paid on professional Tax	-	1,999
	Intt on income tax demand	-	76,294
	Interest Paid on vehicle loan	<b>18,548</b>	43,972
	<b>Total of Financial Costs</b>	<b>1,66,02,310</b>	<b>1,65,17,682</b>

## NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2021	As at 31.03.2020
<b>21.</b>	<b>OTHER EXPENSES</b>		
	Advertising & Publication & Promotation Expenses	<b>15,41,298</b>	2,20,203
	Auditor's Fees & expenses	<b>15,000</b>	15,000
	Repair & Maintenance charges	<b>4,42,301</b>	14,36,663
	Donation Given	<b>16,100</b>	30,11,000
	Fees & Subscription	<b>6,20,205</b>	6,33,056
	Corporate Social Responsibilities	-	63,800
	Postage & Telephone Expenses	<b>1,23,845</b>	4,33,833
	Printing & Stationary	<b>65,865</b>	1,60,967
	Processing Charges Paid	-	47,200
	Rent, Taxes & Lighting	<b>20,71,800</b>	20,71,800
	Office administrative exp	<b>4,16,223</b>	4,69,897
	Loss on Derivative Transactions	<b>50,29,473</b>	-
	Misc Expenses	<b>4,450</b>	19,384
	Medical expenses	<b>5,584</b>	4,516
	Professional, legal,law charges & others	<b>1025000</b>	1870006
	Valuation charges	-	5000
	Travelling & Conveyance	<b>7,060</b>	12,492
	Investment Revalued	-	35,13,277
	Fines & Penalties Charges	<b>2,71,400</b>	2,360
	Share Transaction Related Expenses	<b>5,38,425</b>	16,531
	<b>Total of Other expenses</b>	<b>1,21,94,029</b>	1,40,06,985

**NOTES to the Financial Statements**

**DISCLOSURE OF RELATED PARTIES AS PER IND AS-24**  
During the year ended 31.03.2021

<b>Related Party-Individual</b>			
<b>Sl. No.</b>	<b>Name of Relative</b>	<b>Related With</b>	<b>Nature of Relationship</b>
1	Manju Jain		Promoter
2	Pramod Kumar Jain		Promoter
3	Nilima Jain		Promoter
4	Seema Jain		Promoter
5	Sonu Jain		Promoter
6	Ruchika Jain		Promoter
7	Rakhi Jain		Promoter
8	Navin Jain		Director
9	Seema Gupta		Director
10	Anirban Dutta		Director
11	Bimal Kumar Tholiya	Navin Jain	Father
12	Bimla Devi Tholiya	Navin Jain	Mother
13	Ratika Jain	Navin Jain	Daughter
14	Aanya Jain	Navin Jain	Daughter
15	Neeraj Tholiya	Navin Jain	Brother
16	Neelam Jain	Navin Jain	Sister
17	Suman Luhadia	Navin Jain	Sister
18	Soma Dutta	Anirban Dutta	Wife
19	Anukul dutta	Anirban Dutta	Father
20	Gayatri Dutta	Anirban Dutta	Mother
21	Anindita Dutta	Anirban Dutta	Daughter
22	Annyasha Dutta	Anirban Dutta	Daughter
23	Supriya Dutta	Anirban Dutta	Brother
24	Braj Mohan Prasad	Seema Gupta	Father
25	Geeta Devi Prasad	Seema Gupta	Mother
26	Praful Gupta	Seema Gupta	Brother
27	Prakash Gupta	Seema Gupta	Brother

<b>Related Party-HUF</b>			
<b>Sl. No.</b>	<b>Name of Related Party</b>	<b>Related With</b>	<b>Nature of Relationship</b>
1	Suresh Kumar Pramod Kumar (HUF)	Pramod Jain	Karta
2	Navin Jain(HUF)	Navin Jain	Karta

<b>Related Party-Company/Llp</b>			
<b>Sl. No.</b>	<b>Name of Related Party</b>	<b>Related With</b>	<b>Nature of Relationship</b>
1	Inter Globe Realty Llp	Pramod Jain	Partner
2	Inter Globe Overseas Ltd.	Pramod Jain	Director

**NOTES to the Financial Statements**
**DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES AS PER IND AS-24  
During the year ended. 31.03.2021**

Sl. No.	Name of Concern	Nature of Relationship	Transaction	Amount (Rs.)	Amount (Rs.)	Closing Balance
				31.03.2021#	31.03.2020	31.03.2020
1	Navin Jain	Director	Salary & Bonus	21,42,500	20,19,400	-
			Performance bonus	2,01,000	2,60,700	-
			Expenses reimbursed	-	600	-
2	Pramod Jain	Promoter	Salary	51,00,000	51,00,000	-
			Bonus	2,12,500	2,12,500	-
			Expenses reimbursed	-	37,475	-
3	Seema Gupta	Director	Rent	3,00,000	3,00,000	22,500
			Expenses reimbursed	42,438		
4	Rakhi Jain	Promoter	Salary	30,00,000	30,00,000	
			Bonus	1,25,000	1,25,000	
			Rent	8,16,000	8,16,000	61,200
5	Anirban Dutta	Director	Salary & Bonus	4,16,000	4,06,000	
6	Suresh Kumar Pramod Kumar HUF	HUF of Promoter	Rent	1,32,000	1,32,000	9,900
7	Inter Globe Realty LLP	Common Directors	Rent	8,16,000	8,16,000	61,200
			Security Deposits against Rent			8,16,000
8	Pritha Beriwal	Company Secretary	Salary & Bonus	2,75,000	2,31,000	2,31,000
			Expenses reimbursed	600	7,700	7,700

#There were no closing balance sas on 31.03.2021

**NOTES to the Financial Statements**
**Notes to the Financial Statements**
**Annexure "A" to Note-9 FIXED ASSTES - TANGIBLE**

Particulars	GROSS BLOCK AT				DEPRECIATION			NET BLOCK			
	Rate of Dep.	Cost Price	Additions	Deductions	Total	Upto	During the Year	Adjustment	Total	As on 31.03.2021 (Rs)	As on 31.03.2020 (Rs)
		As on 01.04.2020				01.04.2020					
		(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
Motor Car	25.89%	14,37,420	-	-	14,37,420	-	3,37,553	-	3,37,553	10,99,867	14,37,420
Computer	63.16%	12,974	-	-	12,974	-	6,449	-	6,449	6,525	12,974
Furniture	25.89%	36,93,769	-	-	36,93,769	-	8,67,414	-	8,67,414	28,26,355	36,93,769
Officer Equipments	18.10%	13,06,627	-	-	13,06,627	-	4,96,636	-	4,96,636	8,09,991	13,06,627
<b>Sub total</b>		<b>64,50,790</b>	-	-	<b>64,50,790</b>	-	<b>17,08,052</b>	-	<b>17,08,052</b>	<b>47,42,738</b>	<b>64,50,789</b>
<b>Less: Prior period excess charged now reversed</b>											
<b>Total</b>		<b>64,50,790</b>	-	-	<b>64,50,790</b>	-	<b>17,08,052</b>	-	<b>17,08,052</b>	<b>47,42,738</b>	<b>64,50,789</b>
<b>Previous Year</b>		<b>2,29,50,289</b>	-	<b>10,67,557</b>	<b>2,18,82,732</b>	<b>1,41,33,647</b>	<b>22,12,680</b>	<b>8,14,384</b>	<b>1,54,31,943</b>		

## NOTES to the Financial Statements

### Annexure "B" to Note-5 : Non-current investments- Investment in Mutual Fund & Equity Shares

Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
<b>OTHER INVESTMENTS</b>	<b>Amount (Rs)</b>	Amount (Rs)
Silver coin	149757	111477
Gold Coin	58499	58499
Silver	2714765	2714765
Gems & Jewellery	79,184	79,184
<b>Total cost of Other Investments</b>	<b>30,02,205</b>	29,63,925
<b>Total Market Value of Mutual Fund</b>		







CIN : L65999WB1992PLC055265

Regd. Office : Aloka House, 1st Floor, 6B, Bentinck Street, Kolkata - 700 001, West Bengal  
Tel : 033-2262-1971, E-mail : info@lgfl.co.in; Website : www.igfl.co.in

*(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management & Administration) Rules 2014)*

CIN : L65999WB1992PLC055265  
 Name of the Company : Inter Globe Finance Limited  
 Registered Office : 6B, Bentinck Street, Aloka House, 1st Floor Kolkata- 700 001  
 Name of the Member(s) : ..... Email ID : .....  
 Registered Address : .....  
 Folio No : ..... DP ID : ..... 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 ..... or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Twenty Eighth Annual General Meeting** of the Company, to be held on **30th September, 2021 at 10.00 AM at 88/N Biren Roy Road, Kethopole. Kolkata - 700 061** and at any adjournment thereof in respect of the following resolutions :

SI. NO.	Resolution	Vote (Optional) (See Note No. 3)	
		For	Against
<b>Ordinary Business</b>			
1.	Ordinary Resolution: To consider and adopt Audited Financial Statements for the year ended 31-03-2021 and report of the Board of Directors and Auditors thereon.		
2.	Ordinary Resolution: To re-appoint Mr. Anirban Dutta who retires by rotation as a Director and is eligible for re-appointment.		
3.	Ordinary Resolution : To reappoint M/s. Bijan Ghosh& Associates(FRN- 323241E), as Statutory Auditor to hold office from the conclusion of this AGM till the conclusion of the 29th AGM		
<b>Special Business</b>			
4.	To appoint Mr. Arani Guha(DIN – 05134269) & Mr. Sobhit Sanjiv Kumar Agarwal (DIN – 08215641) as Independent Directors of the Company		
5.	To pass the resolution for authorization of Related Party transactions.		
6.	To authorize the Company to make contributions to Charitable Trusts		

Signed this ..... day of ..... 2021

Signature of Member : .....

Signature of Proxy holder(s) : .....

Affix  
Revenue  
Stamp  
of Re. 1/-

- Notes :
1. 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 meeting.
  2. A Proxy need not be a member of the Company.
  3. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he / she thinks fit.



**ATTENDANCE SLIP**  
**(To be presented at the entrance)**



CIN : L65999WB1992PLC055265

Regd. Office : Aloka House, 1St Floor, 6B, Bentinck Street, Kolkata - 700 001, West Bengal

Tel : 033-2262-1971, E-mail : info@igfl.co.in; Website : www.igfl.co.in

*(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management & Administration) Rules 2014)*

	Sl.No. :
Registered Folio/ DP ID and Client ID*	
Name and Address of the Shareholder(s)	
Joint Holder 1	
Joint Holder 2	
No. of Shares	

\*Applicable for shares held in electronic form

I/We hereby record my/our presence at 26th Annual General Meeting of the Company, to be held on 30th September, 2021 at 10.00 AM at 88/N Biren Roy Road, Kethopole, Kolkata-700061.

\_\_\_\_\_  
Full Name of Member's /Proxy's in BLOCK Letters

\_\_\_\_\_  
Signature of Member/Proxy

Notes :

- i. Only Member / Proxy holder can attend the Meeting.
- ii. Please complete the Folio/DP ID No. and name of the Member / Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
- iii. Shareholder/ Proxy holder desiring to attend the Meeting should bring his/her copy of the Annual Report for reference at the Meeting.



Aloka House, 6B Bentinck Street, Kolkata – 700 001  
email : [info@igfl.co.in](mailto:info@igfl.co.in), website : [www.igfl.co.in](http://www.igfl.co.in)