

 INTER GLOBE FINANCE LIMITED	<u>NOTICE</u> OF THE ANNUAL GENERAL MEETING
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Notice is hereby given that the Seventeenth Annual General Meeting of the Members of **Inter Globe Finance Limited** will be held on Thursday, the 30th September 2010 at 11.30 A.M. at Maharani Villa, A/6E, Vidyasagar Sarani (Barabagan), Kolkata-700 063 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March,2010, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.
3. Appointment of Mr. Pramod Jain as director of the Company.

Special Business :

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

RESOLVED THAT Mr. Pramod Kumar Jain who was appointed as an Additional Director of the company during the year holds office till the date of this Annual General Meeting and is hereby appointed as a Director of the company whose period of office shall be liable to determination by retirement of Directors by rotation.

RESOLVED THAT Mr. Pramod Kumar Jain will work as Chief Financial Officer of the Company.

NOTES :

Interest in Resolution : Mr. Pramod Kumar Jain, director of the Company.

1. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act. 1956 in respect of Special Business under item No.-3 is annexed hereto.



INTER GLOBE FINANCE LIMITED

NOTICE

OF THE ANNUAL GENERAL MEETING

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THE POLL. INSTEAD OF HIMSELF/ HERSELF AND THE PROXY SO APPOINTED NEED NOT TO BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAT 48 HOURS BEFORE THE MEETING.
2. The register of the members and the Share Transfer Books of the company will remain closed from 25th September 2010 to 30th September 2010.
3. Members are requested to intimate immediately the change of address if any, to the Company's Share Department at the registered office of the company.
4. Member, who hold share under more than one folio in name in the same order, are requested to send the relative share Certificate to the Company's Share Department at the registered office of the Company for consolidating the holdings to the account.
5. Members are requested to bring their copy of the Annual General Meeting as copies of the report will not be distributed at the Meeting.
6. Members are requested to produce the enclosed attendance slip at the entrance to the Hall.

Registered Office:

Aloka House, 1st floor,
6B, Bentinck Street,

Kolkata-700 001

4th day of September , 2010

On behalf of the Board

(Suresh Kumar Jain)

Director

 INTER GLOBE FINANCE LIMITED	DIRECTORS REPORT OF THE MEMBERS
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Your Directors have pleasure in presenting their Seventeenth Annual Report together with Audited Accounts of your Company for the year ended 31.03.2010.

1. FINANCIAL RESULTS :

(Rs.in lacs)

Particulars	2009-10	2008-09
Total Income/(Loss)	351.65	5,173.84
Total Expenditure	21.56	5,145.82
Gross Profit/(Loss) before Interest and Depreciation	330.09	28.02
Less: Interest	204.18	1.91
Gross Profit/(Loss) after Interest but before Depreciation	125.90	26.11
Less: Depreciation	5.75	-
Profit/(Loss) before Tax	120.16	26.11
Less: Provision for Tax	19.44	2.31
Profit/(Loss) after Tax	100.71	23.80
Brought forward Profit / (Loss)	(395.57)	(419.38)
Balance Carried Forward	(294.86)	(395.57)

2 DIVIDEND :

In view to accumulated losses and to keep internal accruals for reinvestment in forth coming business opportunities, directors regrets for non-recommendation of Dividends.

3 OPERATIONS :

During the current financial year ended 31.03.2010, the Company had achieved total turnover of Rs. 351.65 lacs in compare to Rs. 5173.84 lacs in previous financial year 2008-09

4. DIRECTORS :

During the year under review, Mr. Pramod Kumar Jain has been appointed as an additional director of the company on 02/04/2010. A draft resolution for affirmation of share holders for his appointment as chief financial officer and director of the company has place to the share holders for their kind preview.

5. FUTURE PROSPECTS:

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

6. CORPORATE GOVERNANCE :

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

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

The Directors hereby confirm that:

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

8. AUDITORS :

M/s. Manish Mahavir & Co., Chartered Accountants, Statutory Auditors of the

 INTER GLOBE FINANCE LIMITED	DIRECTORS REPORT OF THE MEMBERS
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company holds office with the conclusion of the ensuring Annual General Meeting and eligible for re-appointment.

9. PARTICULARS OF EMPLOYEES :

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

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

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

Foreign Exchange Income	Nil
Foreign Exchange Outgo	Nil

11. LISTING OF SHARES :

The shares of your Company is listed with The Bombay Stock Exchange Limited, Mumbai. The company has duly paid the listing fees to the Stock Exchange for the year 2009-2010 and also paid for the year 2010-2011. The suspension of trading of shares was revoked w.e.f. from 05/11/2009.

12. ACKNOWLEDGEMENTS :

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

Place : Kolkata

Date : 4th September,2010

On behalf of the Board

Registered Office:

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

(Suresh Kumar Jain)
Director

ECONOMIC SCENARIO

The year 2009-10 proved to be a year of global economic resurgence. The global economy, after faltering due to recession during 2008-09, witnessed an improvement mainly on account of infusion of stimulus funds by various countries. China and India led the recovery from the front, on account of huge domestic demand and continued thrust on infrastructure creation, further propelling demand within the core sectors.


India enjoys a strong domestic demand that bolsters a robust economic outlook. India's economy is estimated to grow by 8.5% in 2010-11, up from 7.2% in 2009-10 and 6.7% in 2008-09. Economic growth prospects are expected to improve significantly in fiscal 2011 as the private sector demand - both consumption as well as investment - begins to pick up.

The causes of concern are declining consumption expenditure by the Government, likely hit on exports if the crisis in Europe drags on or the rising food inflation. Barring any problems caused by the Country's fiscal vulnerability, growth is expected to strengthen in subsequent years as it will continue to reap the benefits of the ongoing opening up of the economy and gradual improvements in infrastructures.

INDUSTRY STRUCTURE AND DEVELOPMENT

Indian economy is going through a period of rapid 'financial liberalisation'. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, loan and investment companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. These NBFCs provide a variety of services including fund-based and fee-based activities and cater to retail and non-retail markets and niche segments. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sectors.

IGFL, headquartered in Kolkata, is one of West Bengal's leading non-banking financial companies having diversified interests in the financial services sector. IGFL

 INTER GLOBE FINANCE LIMITED	THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT
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today has emerged as a strong & reliable player in a fiercely competitive market of financial services.

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

FINANCIAL & BUSINESS REVIEW

The Company's operations continue to be mainly focused in the areas of NBFC activities - Financing, Inter- corporate Investments & Capital Market activities.

In-spite of limited resources, our Company has out performed in almost every facet for vibrant increase of interest income and profit in this fiscal year. Our aggregate loan disbursement portfolio has more than doubled to Rs.5283 Lacs during F.Y. 2009 - 10 in comparison to Rs. 666 Lacs in F.Y. 2008-09; leading to interest revenues to a high of Rs.251.96 Lacs in F.Y. 2009-10 as against of Rs.7.83 Lacs in F.Y. 2008-09. However, the overall turnover was impacted on account of lower trading activities of shares.


Profit after tax (PAT) of IGFL has grown by 323% to Rs. 100.71 Lacs as against Rs.23.80 lacs in F.Y. 2008-09 resulting in an absolute increase of Rs.76.91 Lacs.

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

FUTURE OUTLOOK

IGFL is currently engaged in NBFC activities & Financial Management and Advisory Services. The Company intends to continue focusing on NBFC activities including financing, Inter- corporate Investments & Capital Market activities.

At the same time the company has plans to expand its business by offering a wide array of financial products and services. Apart from financial products, IGFL also plans to

 INTER GLOBE FINANCE LIMITED	THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT
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foray into wind-energy generation/ power sector in the near future to diversify its product portfolio.


Looking at ample growth opportunities, the management via their board meeting dated 22nd March'2010 has approved to bring strategic investors into the company by way of scheme of arrangement. This would infuse fresh capital into the company to fuel upcoming growth prospective. However, the matter is still pending for various regulatory & share holder's approval.

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

KEY PERFORMANCE DRIVERS AND CAPABILITIES

IGFL will strive to be one of the top financial services businesses in India focused on delivering superior customer experience through class leading services and competitive products while providing consistent and superior returns to the company's shareholders and at the same time maintaining the high levels of integrity. To carry out its Mission over the next three years, and achieve its financial objectives, IGFL will rest firmly on three fundamental strengths.

- ❖ The Company will try to get a sustainable credit rating that will help to provide source to access to a wide range of financial markets and funding sources supported by a Capital Adequacy Ratio in excess of 10% using a risk weighting of 100 for SME loans.
- ❖ The Company has a strong operational and risk management framework that will support to double the current size of the Company by achieving a cost efficiency ratio with a vision to achieve the total assets of not less than Rs.100 Crores by March 2011.
- ❖ The Company has a strong knowledge base on relevant business experience and a wide network of contacts in Eastern India.

 INTER GLOBE FINANCE LIMITED	THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT
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These fundamental strengths place IGFL in a highly competitive, long term position that clearly defines its strategies.

ADEQUACY OF INTERNAL CONTROL

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently.

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

RISKS & CONCERNS

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

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

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

HR & INFRASTRUCTURE DEVELOPMENT

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

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

 INTER GLOBE FINANCE LIMITED	RESPONSIBILITY FOR THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT
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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.

By Order of the Board

Mr. S. K. Jain
Director

Registered Office:
1st floor, Aloka House
6B, Bentick Street,
Kolkata- 1

DATED:-04/09/2010

 INTER GLOBE FINANCE LIMITED	<u>NOTICE</u>
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NOTICE is hereby given by the Company pursuant to Cl. 49 of the Listing Agreements under the heading of Corporate Governance, needs to disclose to the members the details relating to The Management Discussion and Analysis Report.

By Order of the Board

Mr. S. K. Jain

Director

Registered Office:
1st floor, Aloka House
6B, Bentick Street,
Kolkata- 1

DATED :- 04/09/2010

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

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

1. Company's philosophy on code of Governance :

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

2. Board of Directors :

Independent Non-Executive:	Suresh Kumar Jain
	Seema Gupta
	Navin Jain
	Pramod Kumar Jain

Number of Board Meetings held:

Total 18 (Eighteen) Board meetings were held during the year.

3. Audit Committee :

The Board of the Company has constituted an Audit Committee comprising 4 independent directors viz. Sri Suresh Kumar Jain as Chairman and Ms. Seema Gupta, Navin Jain and Pramod Kumar Jain as members. The Constitution of Audit Committee also meets the requirements under Section 292A of the Companies Act, 1956.

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

4. Shareholders'/Investors' Grievances Committee :

The Board of the Company has constituted a Shareholders'/Investors' Grievance Committee. The Company has appointed the Compliance officer who at present is overseeing the investor grievances. There was no complaint pending as on 31st March, 2010. There were no share transfers pending for registration as on the said date.

5. General Body Meetings :

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

AGM	Financial Year / Accounting Year	Day / Date	Time	Venue
FORTEENTH	01/04/2006-31/03/2007	Friday 26/09/2007 31/03/2007	11.00A.M.	Maharani Villa 6/E, Vidyasagar Sarani Barabagan Kolkata-700 063
FIFTEENTH	01/04/2007-31/03/2008	Friday 22/08/2008	11.30A.M	Maharani Villa 6/E, Vidyasagar Sarani Barabagan Kolkata-700 063
SIXTEENTH	01/04/2008-31/03/2009	Thursday 07/08/2009	11.30A.M	Maharani Villa 6/E, Vidyasagar Sarani Barabagan Kolkata-700 063

6. For the year ended 31st March, 2010 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.

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

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

B) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority,

on any matter related to capital markets, during the last three years.

1. Means of Communication :

Quarterly results are published in “Financial Express” and “Dainik Lipi”

2. General Shareholder Information :

2.1. Annual General Meeting to be held :

Date and time : Thursday, the September 30th, 2010
11.30 A.M.

Venue : Maharani Villa, 6/E, Vidyasagar Sarani
Barabagan, Kolkata – 700 063.

2.2. Financial : Results for quarter ending June 30, 2010.

Calender : By end of July, 2010.

(tentative) Results for quarter ending September 30, 2010

By end of October, 2010

Results for quarter ending December 31, 2010

By end of January, 2011,
Audited Annual Results for year
Ended by July, 2011.

Book Closure Date : 25.09.2010 to 30.09.2010
(both days Inclusive)

2.3. Dividend Payment Date : Not applicable since no dividend paid

2.4. Listing of Equity Shares : Mumbai
on Stock Exchange at

 INTER GLOBE FINANCE LIMITED	<u>CORPORATE GOVERNANCE</u>
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- 2.5. Stock Code : Trading Symbol at Mumbai Stock Exch. – 511391
- 2.6. Stock Market Data : Data regarding price movement of the Company's Script not received from Stock Exchanges.
- 2.7. Registrar and Transfer Agents : Niche Technologies Pvt. Ltd. 71, B.R.B Road, Kolkata – 700 001.
- 2.8. Share Transfer System : Presently. The share transfers which are received in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects.
- 2.9. Distribution of Share Holding : The distribution of shareholding of Equity shares as on 31st March, 2010 is given below :

No. of SHARES	No. of Holders	% to Total	Total Shares	% to Total
Upto 500	14265	93.2475	22,96,500	45.93
501 – 1,000	722	4.7196	6,04,500	12.09
1,001 – 5,000	275	1.7976	5,32,500	10.65
5,001 – 10,000	17	0.1111	1,15,500	2.31
10,001 – 50,000	12	0.0784	2,36,200	4.724
50,001 – 1,00,000	4	0.0261	2,15,200	4.304
1,00,001 – And Above	3	0.0196	9,99,600	19.992
Totals	15298	100	50,00,000	100

2.10 Shareholding pattern as on 31st March, 2010

	<u>% holding</u>
Promoters	23.068%
Corporates	5.044%
NRIs/OCBs/FIIs	—
Financial Institution/Ins.co.s/Mutual Funds	0.058%
General Public	<u>71.830%</u>
	<u>100.00%</u>

2.11 Dematerialisation of shares : The Company had applied for dematerialization to CDSL but CDSL has refused to do so on the ground that the Company does not meet its criteria.

2.12 The Company's shares are hardly traded. Around 52 transfers were received in the year.

SEBI has notified the Company's scrip for compulsory demat trading but CDSL/NSDL has refused to do so.

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

2.14. Investor Grievances : Registered Office of the company.

2.15. Any query on : The Principal Officer

Annual Report Aloka House, 1st Floor,
6B, Bentinck Street,
Kolkata – 700 001

MANISH MAHABIR & CO.
Chartered Accountant

Phone No. : 22132155, Telefax-22132078

2, Ganesh Chandra Avenue
Commerce House
8th Floor, Room No. : S-8
Kolkata-700 001.

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

The Members.

Inter Globe Finance Limited.

We have examined the compliance of Conditions of Corporate Governance by Inter Globe Finance Ltd for the year ended March 31, 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance conditions of Corporate Governance are the responsibility of management of the Company. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions on Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreements.

We state that in respect of Investor Grievances received during the year ending 31st March, 2010, no investor grievances are pending against the Company for a period exceeding one month as per records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Manish Mahavir & co.**

Chartered Accounts

(Manish Jain)

Proprietor

Membership No.059264

Place: Kolkata

Date : 04.09.2010

MANISH MAHABIR & CO.
Chartered Accountant

Phone No. : 22132155, Telefax-22132078

2, Ganesh Chandra Avenue
Commerce House
8th Floor, Room No. : S-8
Kolkata-700 001.

AUDITOR'S REPORT

To,

The Shareholders,

M/S. INTER GLOBE FINANCE LIMITED

1. We have audited the attached Balance Sheet of **M/s. INTER GLOBE FINANCE LIMITED** (“the Company”) as at 31st March, 2010, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company’s Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor’s Report) Order, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report as follows:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement

MANISH MAHABIR & CO.
Chartered Accountant

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dealt with by this report are in agreement with the books of account;

- (d) in our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
 - (e) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
 - (ii) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date and
 - (iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.
5. On the basis of the written representations received from the Directors as on 31st March, 2010 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of Section 274(1) (g) of the Companies Act, 1956.

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

Place : Kolkata

Dated : 4th Day of September 2010

(Manish Jain)
Proprietor
Membership No. 059264

MANISH MAHABIR & CO.
Chartered Accountant

Phone No. : 22132155, Telefax-22132078

2, Ganesh Chandra Avenue
Commerce House
8th Floor, Room No. : S-8
Kolkata-700 001.

**ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITORS
REPORT TO THE MEMBERS OF**

M/S INTERGLOBE FINANCE LIMITED

The nature of the Company's business/activities during the year is such that clauses 4 (viii) and (xiii) are not applicable to the Company.

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

- (i) In respect of **Fixed Assets** :
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the fixed assets were verified during the year and no material discrepancies were observed as per the reports submitted to us.
 - (c) The fixed assets disposed off during the year, in our opinion, do not constitute a substantial part of the fixed assets of the Company and such disposal, has in our opinion, not affected the going concern status of the Company.
- (ii) In respect of its inventories if any, the Company adopts following principals and accounting procedures for inventories :
 - (a) As explained to us inventories have been physically verified by the management at regular intervals during the year.
 - (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - (c) The company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) In our opinion and as per the information and explanation given to us the Company

MANISH MAHABIR & CO.
Chartered Accountant

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- has taken unsecured loan from Companies, firm or other parties covered in the register maintained under Section 301 of the Companies Act 1956. As per management of the company all transactions have been taken place at fair market price and not pre-judicial to the interest of the share holders of the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods and Services. During the course of our audit we have not observed any major weaknesses in the internal control system.
- (v) According to the information, explanations provided by the management, we are of the opinion that the contracts and arrangement that need to be entered into the register maintained under section 301 have been properly entered in the said register.
- (vi) According to the information and explanations given to us, in our opinion contracts and arrangements entered in the registers maintained under section 301 have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vii) In our opinion and according to the information and explanations given to us, the Company has complied with the directives issued by the Reserve Bank of India and the relevant provisions of Sections 58A, provisions of Section 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public. However, we report that company did not receive / outstanding amount of fixed deposit from Public.
- (viii) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business. As per information and explanations given to us, the Company has internal audit system commensurate with size and nature of its business.
- (ix) The books of accounts as required to be maintained by the Company pursuant to rules made by the Central Government for the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 is not applicable to the company.
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MANISH MAHABIR & CO.
Chartered Accountant

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Commerce House
8th Floor, Room No. : S-8
Kolkata-700 001.

- (x) a) According to the information & explanations given to us, the company is generally regular in depositing duty, excise duty, cess, service tax, investor education and protection fund and other statutory dues which are applicable with the appropriate authorities during the year. Provident fund and ESI are also not applicable to the company. According to the information given to us, no undisputed statutory dues during the year were outstanding as at 31.03.2010 for a period of more than six month from the date they become payable.
- (b) According to the information & explanations given to us, there are no dues of income-tax, wealth-tax, custom duty, excise duty, service-tax, and cess which have not been deposited on account of any dispute.
- (xi) The Company has accumulated losses and has not incurred cash losses during the financial year covered by our audit or in the immediately preceding financial year.
- (xii) In our opinion and according to the information & explanations given to us, the Company has not defaulted in repayment of dues to financial institution and banks or debenture holders.
- (xiii) In my opinion and according to the information & explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or any other securities.
- (xiv) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.
- (xv) In our opinion, the company has maintained proper records of transaction and contract in respect of dealing and trading in share, securities, debenture and other investments and timely entries have been made herein. All shares, debentures and other investments have been held by the company in its own name.
- (xvi) According to the information and explanations given to us and the representation made by the management, the Company has not given any guarantees for loan

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taken by others from any bank or financial institutions.

- (xvii) The company had not taken any term loans during the year and there was no outstanding term loan from any financial institutions and banks.
- (xviii) In my opinion and according to the information and explanations given to us, the funds raised on short term basis by the company have not been used for long term investments.
- (xix) According to information and explanation given to us, the Company has not made any preferential allotment of shares to Companies, Firms and other parties covered in the register maintained u/s 301 of the Companies Act during the year.
- (xx) According to the information and explanation given to us during the period covered by our Audit Report, the Company has not issued any debenture.
- (xxi) The Company has not raised any money by public issue during the year.
- (xxii) According to the information and explanations given to us and to the best of our knowledge and belief, no fraud on or by the Company, has been noticed or reported by the Company during year.

For **Manish Mahavir & Co.**

Chartered Accountants

Place : Kolkata

Dated : 4th Day of September 2010

(Manish Jain)

Proprietor

Membership No. 059264



INTER GLOBE FINANCE LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2010

PARTICULARS	Schedule	As at 31.03.2010 Amount (Rs.)	As at 31.03.2009 Amount (Rs.)
<u>SOURCE OF FUNDS :-</u>			
1. Shareholders Fund			
a) Share Capital	1	50,000,000	50,000,000
b) Reserves & Surplus	2	1,389,500	1,389,500
Deffered Tax Liability		87,983	—
TOTAL		<u>51,477,483</u>	<u>51,389,500</u>
<u>APPLICATION OF FUNDS :-</u>			
1. Fixed Assets	3	1,137,073	—
2. Investments	4	9,032,532	4,404,298
3. Current Assets, Loans And Advances			
Sundry Debtors		—	522,546
Cash & Bank Balance	5	3,046,701	823,303
Loans & Advances	6	<u>533,093,678</u>	<u>69,492,560</u>
		536,140,379	70,838,409
Less:Current Liabilities & Provisions			
Current Liabilities & Provisions	7	<u>524,318,474</u>	<u>63,410,597</u>
		524,318,474	63,410,597
4. Net Current Assets		11,821,905	7,427,812
Miscellaneous Expenditure:-			
5. Preliminary Expenses (To the extent or not written off or adjusted)		—	—
6. Debit Balance in Loss from Profit / Loss A/c.		29,485,973	39,557,390
TOTAL		51,477,483	51,389,500

Accounting Policies & Notes on Accounts as per Schedule

Schedules "1" to "10" referred to above from an integral part of the Balance Sheet.

In terms of our report of even date annexed.

For **Manish Mahavir & Co.**

On behalf of the Board

Chartered Accountants

(Manish Jain)

Proprietor

Suresh Kumar Jain

Director

Seema Gupta

Director

Navin Tholiya

Director

Membership No. 059264

Place : Kolkata

Dated : 4th Day of Sept 2010



INTER GLOBE FINANCE LIMITED

PROFIT & LOSS A/C.

FOR THE YEAR ENDED ON 31.03.2010

PARTICULARS	Schedule	As at 31.03.2010 Amount (Rs.)	As at 31.03.2009 Amount (Rs.)
Income (Revenue)			
Sales		—	514,002,993
Interest, Dividend & Other Income	8	35,164,792	3,380,675
Total :-		35,164,792	517,383,668
Less: Expenditure:-			
Purchase		—	513,939,953
Administrative & Other Expenses	9	2,155,981	641,760
Interest		20,418,300	191,030
Depreciation		574,706	—
Total :-		23,148,987	514,772,743
PROFIT BEFORE TAXATION		12,015,804	2,610,925
Less: Provision for Income			
Income Tax (MAT)		1,856,405	230,590
Deffered Tax Liability		87,983	—
PROFIT AFTER TAXATION		10,071,416	2,380,335
Add: Balance B/F (Previous Year)		(39,557,389)	(41,937,724)
NET PROFIT/ (LOSS) CARRIED TO BALANCE SHEET		(29,485,973)	(39,557,389)

Accounting Policies & Notes on Accounts as per Schedule

Schedules “1” to “10” referred to above from an integral part of the Profit & Loss Account.

In terms of our report of even date annexed.

For **Manish Mahavir & Co.**

On behalf of the Board

Chartered Accountants

(Manish Jain)

Proprietor

Suresh Kumar Jain

Director

Seema Gupta

Director


Navin Tholiya

Director

Membership No. 059264

Place : Kolkata

Dated : 4th Day of Sept 2010

 INTER GLOBE FINANCE LIMITED	SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2010
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PARTICULARS	As at 31.03.2010 Amount (Rs.)	As at 31.03.2009 Amount (Rs.)
<u>SCHEDULE 1</u>		
<u>Share Capital</u>		
Authorised :		
5000000 Equity Shares of Rs.10/-each.	50,000,000	50,000,000
Issued, Subscribed and Paid up		
5000000 Equity Shares of Rs. 10/- each, fully paid up	<u>50,000,000</u>	<u>50,000,000</u>
TOTAL :-	50,000,000	50,000,000
<u>SCHEDULE 2</u>		
<u>RESERVES & SURPLUS</u>		
General Reserves as per last year	<u>1,389,500</u>	<u>1,389,500</u>
TOTAL :-	1,389,500	1,389,500


SCHEDULE 3

FIXED ASSETS

Amount(°)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on 01.04. 2009	Addition During the Year	Sale During the Year	As on 31.03. 2010	Accu- mula- ted Depre- ciation As on 01.04. 2009	Depre- ciation for the Period	Accu- mula- ted Depre- ciation As on 31.03.2010	As on 31.03 2010	As on 31.03 2009
AIR CONDITIONER	—	101,200	—	101,200	—	10,120	10,120	91,080	—
COMPUTER & ACCESSORIES	—	1,376,525	—	1,376,525	—	541,865	541,865	834,660	—
COUNTING MACHINE	—	30,700	—	30,700	—	3,070	3,070	27,630	—
EPBAX	—	13,728	—	13,728	—	1,373	1,373	12,355	—
FIXTURES & FITTINGS	—	11,388	—	11,388	—	1,031	1,031	10,357	—

Cont.....

 INTER GLOBE FINANCE LIMITED	SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2010
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SCHEDULE 3

FIXED ASSETS

Amount(₹)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on 01.04. 2009	Addition During the Year	Sale During the Year	As on 31.03. 2010	Accu- mula- ted Depre- ciation As on 01.04. 2009	Depre- ciation for the Period	Accu- mula- ted Depre- ciation As on 31.03.2010	As on 31.03 2010	As on 31.03 2009
MURTI (STATUE)	—	35,350	—	35,350	—	3,199	3,199	32,151	—
PRINTER	—	34,320	—	34,320	—	3,432	3,432	30,888	—
TABLE	—	21,938	—	21,938	—	1,985	1,985	19,953	—
TELEVISION	—	56,800	—	56,800	—	5,680	5,680	51,120	—
UPS	—	26,500	—	26,500	—	2,650	2,650	23,850	—
WALL PAPER	—	3,330	—	3,330	—	301	301	3,029	—
TOTAL	—	1,711,779	—	1,711,779	—	574,706	574,706	1,137,073	—

SCHEDULE 4

INVESTMENTS :-

MUTUAL FUNDS	As at 31.03.2010			As at 31.03.2009		
	NAV	Units	Amount (Rs.)	Quantity	Units	Amount (Rs.)
Birla Sun Life Midcap Fund	106.58	487.37	50,000			—
HDFC Equity Fund	238.333	220.54	50,000			—
HDFC TOP 200 Fund	183.723	285.53	50,000			—
Reliance Regular Saving Fund	28.6248	1,789.52	50,000			—
Total			200,000			—
Total Market Value of Mutual Fund			208,189			—

Cont....



INTER GLOBE FINANCE LIMITED

**SCHEDULE ANNEXED TO AND FORMING
PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2010**

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Qty.	Amount (Rs.)	Unit	Amount (Rs.)
QUOTED INVESTMENTS :				
BOC India Ltd.		4,200		4,200
Connection India Ltd		15,060		15,060
Kanoi Paper & Ind. Ltd.		608		608
Lyns Optics Ltd.		313,000		313,000
Malvika Steel Ltd.		100,000		100,000
UMI Special Steels Ltd.		1,000		1,000
Woolworth India Ltd.		3,829		3,829
3iinfotech	1200	111,380		—
Aarti Drugs	400	39,065		—
ABB	30	25,603		—
Abbott India	25	22,411		—
Adanient	50	23,359		—
Adanipower	200	21,405		—
Aditya Birla Money	200	10,930		—
Aloktext	900	23,237		—
Amar Remedies	200	11,190		—
Amarajabat	150	24,500		—
Ambujacem	450	51,827		—
Amtek Auto	500	95,615		—
Andhrabank	500	60,620		—
Apollotyre	300	22,091		—
Artefact Soft	300	25,662		—
Ashokley	450	24,335		—
Asian Paints	13	25,816		—
Atlas Copco	20	17,761		—
Avaya Global Connect	34	7,997		—
Aventis	15	25,213		—
Axisbank	25	26,311		—
Bafna Pharma	1230	36,055		—
Bajaj Elec	100	23,191		—
Bajaj-Auto	13	23,794		—
Bajajhind	150	26,846		—
Balramchin	200	23,932		—
Bataindia	100	25,388		—
BEML	50	63,462		—
BHEL	10	24,401		—
Biocon	90	25,150		—



INTER GLOBE FINANCE LIMITED

**SCHEDULE ANNEXED TO AND FORMING
PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2010**

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Qty.	Amount (Rs.)	Unit	Amount (Rs.)
Birla Shloka Rathi Mer	1000	56,658		—
Bombay Dyeing	50	27,559		—
Bomrayon	110	24,823		—
Cadila Helthcare	85	70,074		—
Cairn	200	54,007		—
Canbk	100	40,947		—
Centralbank	50	7,876		—
Century Enka	80	23,723		—
Cesc	63	24,707		—
Chamblfert	500	36,048		—
Chennai Petro	95	25,235		—
Cipla	130	40,809		—
Clarus Finance & Scycrities Ltd.	200000	2,000,000		—
Colgate(Nov)New	65	47,485		—
Colour Chem	40	20,213		—
Crompgreav	105	24,927		—
Daawat Lt Over	400	28,544		—
Dabur India	150	25,610		—
Db Corp	90	22,659		—
Dcw	400	8,485		—
Denabank	315	25,102		—
Divis Labs	40	24,710		—
DLF	78	24,855		—
DrReddy	20	24,368		—
Educomp	35	22,998		—
Electro Steel	600	27,964		—
Ennore(Khatoo Sys)10	100	8,711		—
Escorts	150	23,624		—
Essaroil	170	24,807		—
Esselpack	600	26,413		—
Exideind	250	28,315		—
Fedral Mogul Goetze	75	11,181		—
Financial Tech	10	14,617		—
Finolex Ind	300	16,268		—
Fortis	235	43,300		—
Gabriel	299	10,099		—
Gail	60	25,329		—
Gandhi Sp Tube	200	18,379		—



INTER GLOBE FINANCE LIMITED

**SCHEDULE ANNEXED TO AND FORMING
PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2010**

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Qty.	Amount (Rs.)	Unit	Amount (Rs.)
Ganesh Poly	710	28,458		—
Gei Engineering	849	88,581		—
Genus Power Inf	100	17,034		—
Geodesic	150	17,469		—
Geship	60	17,580		—
Glaxo	14	23,840		—
Glenmark	100	24,637		—
Gmdc	100	14,665		—
Goldbee	100	145,746	140	213,193
Grasim	10	28,744		—
Gspl	280	25,129		—
Gtlinfra	500	20,760		—
Gujnrecoke	200	16,058		—
Gujrat Gas	85	23,871		—
Hanung Toys	1000	123,954		—
Havells	45	24,431		—
Hcc	200	28,358		—
Hcltech	60	22,499		—
Hdfc	10	26,413		—
Hdfcbank	15	23,585		—
Hdil	75	23,499		—
Herohonda	15	23,153		—
Hind Dorr Oliver	250	26,988		—
Hindalco	165	24,960		—
Hindunilvr	100	22,976		—
Hindustan Copper	50	26,536		—
Hindzinc	25	25,163		—
Hitachi Home	150	29,012		—
Hoteleela	200	9,162		—
Icsa	670	119,850		—
Idea	450	26,739		—
Idfc	170	24,744		—
Ifci	2300	122,301		—
Ifgl Refrac	450	25,414		—
Indag Rubb	250	24,500		—
Indbank	60	10,037		—
India Cements	200	25,983		—
Indorama	1000	42,821		—

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Qty.	Amount (Rs.)	Unit	Amount (Rs.)
Infosystch	10	25,071		—
Inox	500	39,125		—
Itc	100	25,238		—
Ivrclinfra	150	24,866		—
Jayshreeta	320	108,988		—
Jb Chem Pha	500	34,047		—
Jbfind	100	10,005		—
Jindstpower	40	24,402		—
Jpassociat	180	24,986		—
Jswenergy	400	43,744		—
Jswsteel	45	44,692		—
Jubilant	70	24,106		—
Kakatiya Tex	35	1,746		-
Kanpur Plast	1533	32,129		-
Karur Vysya Bk	55	24,983		—
Kei Industries	600	19,570		—
Kesoramind	175	65,643		—
Kirloskar Penumatic	20	8,206		—
Kotharipro	30	12,421		—
L&Tfinance	20	22,310		—
Lichsgfin	30	25,313		—
Lupin	15	23,726		—
M&M	50	25,175		—
Manappuram	20	13,862		—
Maruti	18	25,246		—
Mindtree	40	24,438		—
Monnetispa	160	69,569		—
Mphasis Bfl	40	26,247		—
Msp Steel & Po	250	9,400		—
Mudra	200	7,344		—
Nagarconst	100	15,568		—
Nagarfert	1000	36,518		—
Narbada	98	4,491		—
Noidatol	1000	35,878		—
Ongc	22	24,893		—
Orient Bank	150	42,926		—
Pantaloornr	65	24,712		—
Paper Products	200	11,706		—

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Qty.	Amount (Rs.)	Unit	Amount (Rs.)
Penarind	300	10,173		—
Piramal Health	60	24,903		—
Prajind	500	43,291		—
Pratibha Ind	60	20,959		—
Radico Khait	100	12,676		—
Ranbaxy	75	30,341		—
Raymond	100	24,090		—
Rcom	250	58,855		—
Relcap	30	24,450		—
Reliance	130	133,914	25	38,695
Riil	30	25,595		—
Rohitfero	750	30,040		—
Ruchi Soya	200	19,075		—
Sabero Organics	300	22,861		—
Sail	215	48,381		—
Sanghi Poly	14111	51,848		—
Sasken	100	18,259		—
Satyamcomp	200	19,190	350	15,651
Sbin	20	39,984	55	53,956
Sci	160	24,700		—
Sel Mfg. Co.	300	27,089		—
Selan	50	21,879		—
Sesagoa	50	22,206		—
Shiva Cement	2600	23,419		—
Shrenuj	200	8,224		—
Shriram Trans	50	24,812		—
Siemens	37	24,380		—
Simplex Infra(100	35	15,222		—
Sintex Ind	90	24,177		—
Skumarsynf	1000	49,825		—
South Ind Bank	200	32,666		—
Sparc	295	25,069		—
Spicejet	500	28,960		—
Sreintfin	200	14,707		—
Subexsys	200	14,297		—
Sunflag Iron	650	18,837		—
Suntv	75	28,302		—
Surya Pharma	300	49,215		—

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Qty.	Amount (Rs.)	Unit	Amount (Rs.)
Strtech	290	24,853		—
Suzlon	1050	80,235		—
Swarajeng (100	150	44,557		—
Tatamotors	53	39,442		—
Tatasteel	240	130,346		—
Tcs	43	33,134		—
Til	100	34,617		—
Tipsindltd	200	9,805		—
Tourism Fin	500	13,694		—
Tulip	45	49,892		—
Unitech	330	25,159		—
United Bank	300	22,511		—
United Breweries	150	42,453		—
Visa Steel	800	34,147		—
Welguj	90	24,839		—
Welspun India	370	33,943		—
Widia India(Kennamet) 10	50	16,581		—
Wimplas	350	59,473		—
Wipro	75	49,304		—
Yesbank	100	25,608		—
Zee Ent	85	23,433		—
Zodiac	50	21,016		—
Ajanta Pharma	—	—	100	5,328
BhartiArtl	—	—	65	42,832
BPCL	—	—	75	29,442
Globalca	—	—	200,403	3,480,991
Heg	—	—	145	14,633
IDBI	—	—	250	13,370
Ioc	—	—	35	15,657
Mahincomp	—	—	725	14,834
Marico	—	—	225	13,833
Pfc	—	—	100	14,187
Total cost of Quoted Investments		8,832,532		4,404,298
Total Market Value of total Investments		10,141,340		4,337,678
Total Cost of Investments		9,032,532		4,404,298
Total Market Value of Investments		10,349,529		4,337,678



INTER GLOBE FINANCE LIMITED

**SCHEDULE ANNEXED TO AND FORMING
PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2010**

PARTICULARS	As at 31.03.2010 Amount (Rs.)	As at 31.03.2009 Amount (Rs.)
<u>SCHEDULE 5</u>		
CASH & BANK BALANCE		
i) Cash in Hand (As	567,340	294,398
ii) With Scheduled Banks		
a) In Current Accounts	806,270	528,905
b) In Fixed Deposits Accounts	1,600,000	—
c) Cheque-in-hand	73,091	—
TOTAL :	3,046,701	823,303
<u>SCHEDULE 6</u>		
LOANS & ADVANCES		
(Unsecured considered good recoverable in cash or in kind or for value to be received)		
Loans & Advances given to Corporate Bodies & Others	528,309,883	66,627,077
Advance Income Tax(Including TDS Receivable)	4,715,200	2,796,888
Securities Transaction Tax	—	68,595
Income Tax (Others)	68,595	—
TOTAL :	533,093,678	69,492,560
<u>SCHEDULE 7</u>		
CURRENT LIABILITIES & PROVISIONS		
A. CURRENT LIABILITIES		
Unsecured Loan taken from Corporate Bodies without securities & Gurantees.	519,880,700	61,786,120
Sundry Creditors for Expenses / Goods / Shares	819,679	141,221
Share Issue Refund A/c.	563	563
Other Liabilities	704,799	540,000
STATUTORY LIABILITIES		
T.D.S. Payable	117,995	4,910
T.D.S. Against Security	550	—
	521,524,286	62,472,814

PARTICULARS	As at 31.03.2010 Amount (Rs.)	As at 31.03.2009 Amount (Rs.)
B. PROVISIONS		
Interest Tax (Relating to earlier Year)	15,861	15,861
Provision for Fringe Benefit Tax	1,374	1,374
Provision for Income Tax	2,776,953	920,548
	2,794,188	937,783
TOTAL :	524,318,474	63,410,597
<u>SCHEDULE 8</u>		
INTEREST, DIVIDEND & OTHER INCOME		
Brokerage Received	—	897,349
Commission	—	1,000,000
Consultancy Fees	—	392,100
Share Profit	9,931,272	306,915
Dividend	37,551	1,395
Interest received	25,195,968	782,916
TOTAL :	35,164,792	3,380,675
<u>SCHEDULE 9</u>		
ADMINISTRATIVE & OTHER EXPENSES		
Accounting Charges	72,000	72,000
Administrative Expenses	96,000	96,000
Advertising Expenses	13,856	3,586
AGM Expenses	8,250	5,000
Audit Fees	11,000	11,236
Bank Charges	8,055	17,552
Car Expenses	41,196	—
Computer Maintainance	25,264	—
Demat Expenses	1,055	1,000
D P Charges	3,354	—
Electricity Charges	28,123	—
Filing Fees	—	500



INTER GLOBE FINANCE LIMITED

**SCHEDULE ANNEXED TO AND FORMING
PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2010**

PARTICULARS	As at 31.03.2010 Amount (Rs.)	As at 31.03.2009 Amount (Rs.)
General Expenses	27,451	13,712
Listing Fees	387,276	11,484
Maintainance Charges	20,000	—
Miscellaneous Expenses	14,676	4,152
Office Tea & Tiffin	16,489	12,302
Other Charges	24,168	—
Penalty Charges	—	1,600
Postage & Stamp	58,697	59,824
Printing & Stationary	61,851	84,190
Professinoal Fees	1,000	—
Puja Expenses	4,821	—
Registrar Fees Expenses	77,010	33,706
Rent	116,000	96,000
Roc Expenses	2,350	—
Salary	537,775	78,000
Sectarial Audit Expenses	500	1,700
Security Expenses	55,000	—
Service Tax	7,950	—
Share Analysis Charges	5,500	—
Staff Welfare	67,976	—
Stamp Duty Charges	768	—
Securities Transaction Tax	139,048	—
Telephone Charges	71,235	—
Transaction Charges	3,457	—
Travelling & Conveyance	135,390	30,315
Trade Mark Expenses	—	4,000
Trade Licence	—	3,900
Xerox Charges	11,440	—
TOTAL :	2,155,981	641,759

 INTER GLOBE FINANCE LIMITED	FINANCIAL YEAR 2009–2010
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ANNEXURE-I

DEPRECIATION UNDER INCOME TAX ACT

Amount (Rs.)

BLOCK ASSETS	Rate of Depreciation	WDV as on 31.03. 2009	Addition During < 180 days	Addition During < 180 days	Depreciation for the year	WDV as on 31.03 2010
COMPUTER & ACCESSORIES	60.00%	—	1,376,525	—	825,915	550,610
<u>FURNITURE & FIXTURES</u>						
AIR CONDITIONER	10.00%	—	101,200	—	10,120	91,080
COUNTING MACHINE	10.00%	—	30,700	—	3,070	27,630
EPBAX	10.00%	—	13,728	—	1,373	12,355
FIXTURES & FITTINGS	10.00%	—	11,388	—	1,139	10,249
MURTI (STATUE)	10.00%	—	35,350	—	3,535	31,815
PRINTER	10.00%	—	34,320	—	3,432	30,888
TABLE	10.00%	—	21,938	—	2,194	19,744
TELEVISION	10.00%	—	56,800	—	5,680	51,120
UPS	10.00%	—	26,500	—	2,650	23,850
WALL PAPER	10.00%	—	3,330	—	333	2,997
Total	—		1,711,779	—	859,440	852,338

 INTER GLOBE FINANCE LIMITED	FINANCIAL YEAR 2009–2010
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**Schedule annexed to and forming part of Balance Sheet and Profit & Loss
Account for the year ended 31st March'2010**

SCHEDULE-10

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES :

a. BASIS OF ACCOUNTING :

The Financial Statements are prepared under the historical cost convention and in accordance with the requirements of the Companies Act, 1956 and accepted accounting standards.

b. FIXED ASSETS :

Fixed assets have been stated at cost of acquisition less depreciation. Depreciation has been provided on Diminishing Value Method at rates specified by the Companies Act, 1956 in Schedule XIV. Depreciation on addition/deduction is calculated prorata basis from the date of addition/deduction.

c. INCOME RECOGNITION :

All revenue/incomes are recognised on Accrual Basis of Accounting.

d. EXPENSES :

All expenses have been accounted for on Accrual Basis of Accounting.

e. INCOME TAX :

The Current Charges for Income Tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax assets and liabilities are recognised for further tax consequences attributable to the timing differences that results between the profits offered for income tax and profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

 INTER GLOBE FINANCE LIMITED	FINANCIAL YEAR 2009–2010
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f. **Capital Commitment :**

Capital commitment as on 31.03.2010 Rs. Nil (Previous Year Rs. Nil)

g. **Debtors:** All the debtors are unsecured with the company.

2. In the opinion of the Management and to the best of their knowledge and belief, the value of current assets, loans and advances, if realised in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
3. In compliance with the Accounting Standard – AS 22 relating to “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India the company has adjusted the deferred tax liabilities net arising out of timing differences during the year aggregating to ` 87,983/- has been recognized in the Profit & Loss Account.

Deferred Tax Assets/ (Liabilities)

(Rupees)

Particulars	Opening	During the Year	Closing
Net Deferred Tax Liabilities	Nil	87,983	87,983

In terms of our report of even date annexed.

For **Manish Mahavir & Co.**

Chartered Accountants

On behalf of the Board

(Manish Jain)

Proprietor

Membership No. 059264

Suresh Kumar Jain

Director

Seema Gupta

Director

Navin Tholiya

Director

Place : Kolkata

Dated : 4th Day of Sept 2010

 INTER GLOBE FINANCE LIMITED	FINANCIAL YEAR 2008-2009 to 2009-2010
---	---

Schedule annexed to and forming part of Balance Sheet and Profit & Loss Account for the year ended 31st March'2010

SCHEDULE – 10

4. Earning per Share :

Particulars	Year 2009-10	Year 2008-09
A. Net Profit / (Loss) available for Equity Share holders (Rs.)	1,00,71,180	23,80,336
B. Number of Equity Share of Rs. 10/- each outstanding during the year (No. of Shares)	5000000	5000000
C. Earning per Share (Rs.) (A/B)	2.01	0.48

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

- i) List of related parties where control exists and related parties with whom transactions have taken place and relationships.

List of related parties where transaction during the period under review has taken place as under:

- a) Mr. Navin Jain Director of the company
- b) Disclosure in respect of Material related parties' transactions during the year

Name of the Party	Relation	Nature of Transactions	Closing as on 31.03.2010
Minaxi Suppliers P.L.	Mr. Navin Jain is a Director of the Company	Loan Taken	1,51,62,931.00

 INTER GLOBE FINANCE LIMITED	FINANCIAL YEAR 2008-2009 to 2009-2010
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7. Previous years figures have been re-arranged / regrouped wherever necessary.
8. Figures have been rounded off to the nearest rupees.
9. Schedule to forming an integral part of accounts has been duly authenticated.

Signature in terms of our Report on Even Date

For **Manish Mahavir & Co.**

Chartered Accountants

(Manish Jain)
Proprietor

Membership No. 059264

For & on behalf of the Board

Suresh Kumar Jain <i>Director</i>	Seema Gupta <i>Director</i>	Navin Tholiya <i>Director</i>
---	---------------------------------------	---

Place : Kolkata

Dated : 4th Day of Sept 2010

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS
PER PART(IV) OF SCHEDULE-VI TO THE COMPANIES ACT, 1956**

I. REGISTRATION DETAILS :

Registration No.	55265	State Code	21
Balance Sheet Date	31.03.2010		

II. CAPITAL RAISED DURING THE YEAR : (Amount in Thousand)

Public Issue	NIL	Rights Issue	—
Bonus Issue	NIL	Private Placement	—

III. POSITION OF MOBILISATION AND

DEPLOYMENT OF FUNDS:(Amount in Thousand)

Total Liabilities	51,477	Total Assets	51,477
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SOURCES OF FUNDS :

Paid-Up Capital	50,000
Reserves & Surplus	1,477
Secured Loans	—
Unsecured Loans	—

APPLICATIONS OF FUNDS :

Net Fixed Assets	1,137
Investments	9,033
Net Current Assets	11,822
Misc. Expenditure	—

Accumulated Losses	29,485
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IV. PERFORMANCE OF COMPANY

Total Income	35,165	Total Expenditure	23,149
Profit/(Loss) Before Tax	12,016	Profit/(Loss) After Tax	10,071
Earning Per Share	2.01	Dividend Rate (%)	NIL

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCT OF COMPANY :

Item Code No.	Not Applicable
Products Description	Non Banking Finance Company

In terms of our report of even date annexed.

For **Manish Mahavir & Co.**

On behalf of the Board

Chartered Accountants

(Manish Jain)

Proprietor

Suresh Kumar Jain

Director

Seema Gupta

Director

Navin Tholiya

Director

Membership No. 059264

Place : Kolkata

Dated : 4th Day of Sept 2010

MANISH MAHABIR & CO.
Chartered Accountant

Phone No. : 22132155, Telefax-22132078

2, Ganesh Chandra Avenue
Commerce House
8th Floor, Room No. : S-8
Kolkata-700 001.

AUDITOR'S CERTIFICATE

We have verified that above Cash Flow Statement of Inter Globe Finance Limited derived from the audited financial statements of the company for the period from April 1, 2009 to March 31, 2010 covered accordance therewith and also with the requirements of clause 32 of the listing agreements with Stock exchange.

For Manish Mahavir & Co.

Chartered Accountants

Place : Kolkata

Dated : 4th Day of September 2010

(Manish Jain)

Proprietor

Membership No. 059264



INTER GLOBE FINANCE LIMITED

CASH FLOW STATEMENT

For the Year 2009-2010

	For the year 2009-2010		For the year 2008-2009	
	Details (Rs.)	Amount (Rs.)	Details (Rs.)	Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before tax		12,015,804		2,610,925
Adjustment for :				
Interest Paid	20,418,300		191,030	
Interest Income	(35,127,240)		(782,916)	
Dividend Received	(37,551)		(2,597,759)	
		<u>(14,746,492)</u>		<u>(3,189,645)</u>
Operating Profit before working Capital changes		(2,730,687)		(578,720)
Adjustments for :				
Receivables	522,546		(522,546)	
Inventories	—		2,303,848	
Trade and other payables	460,907,877		60,552,499	
Other Current Assets		<u>2,163,059</u>		
		<u>461,430,423</u>		<u>64,496,859</u>
Cash generated from operations		458,699,736		63,918,139
Taxes paid		(1,856,405)		(230,590)
Net cash from operating activities		456,843,331		63,687,549
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Dividend Received	37,551		2,597,759	
Increase in Fixed Assets (net)	(1,137,073)			
Net Cash from Investing Activities		(1,099,521)		2,597,759
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Loans Disbursed	(463,601,118)		(62,285,718)	

CASH FLOW STATEMENT

For the Year 2009-2010

	For the year 2009-2010		For the year 2008-2009	
	Details (‘)	Amount (Rs.)	Details (‘)	Amount (Rs.)
Interest Income	35,127,240		782,916	
Interest Paid	(20,418,300)		(191,030)	
Investment in shares	<u>(4,628,234)</u>		<u>(3,966,602)</u>	
Net cash (used in) financing activities		<u>(453,520,412)</u>		<u>(65,660,434)</u>
		(453,520,412)		(65,660,434)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT		2,223,398		624,875
Cash and cash equivalents as at 01.04.2009 (Opening balance)		823,303		198,428
Cash and equivalents as at 31.03.2010 (Closing balance)		3,046,701		823,303

Notes : 1) Cash Flow statement is prepared by indirect method as per accounting standard-3 “Cash Flow Statement”.

2) Previous Year figures regrouped, rearranged wherever necessary.

In terms of our report of even date annexed.

For **Manish Mahavir & Co.**

Chartered Accountants

(Manish Jain)

Proprietor

Membership No. 059264

On behalf of the Board

Suresh Kumar Jain

Director

Seema Gupta

Director

Navin Tholiya

Director

Place : Kolkata

Dated : 4th Day of Sept 2010



INTER GLOBE FINANCE LIMITED

Registered Office : 'Aloka' House, 1st Floor, 6B, Bentinck Street, Kolkata-700 001

PROXY

I / We of
in the district of being a Member / Members of the above named Company
hereby apoint of in the
district of or failling him of
..... in the district of as my / our
proxy to vote for me / us on my / our behalf at the 17th Annual Meeting of the Company to be held on Thursday,
30th September, 2010 at 11-30 a.m. at Maharani Vila, 6/E, Vidyasagar Sarani (Barabagan), Kolkata-700 063 and at
any adjournment thereof.

Signed

day of 2010

Please
Affix
Revenue
Stamp

Member's Signature

Note : The proxy and the Power of Attorney (if any) under which it is signed or a notarially certified copy of the Power must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding aforsaid meeting.



INTER GLOBE FINANCE LIMITED

Registered Office : 'Aloka' House, 1st Floor, 6B, Bentinck Street, Kolkata-700 001

PROXY

I / We of
in the district of being a Member / Members of the above named Company
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