

ANNUAL REPORT AND ACCOUNTS 2015 - 2016



INTER GLOBE FINANCE LIMITED

Aloka House, 6B Bentinck Street, Kolkata – 700 001
email : info@igfl.co.in, website : www.igfl.co.in

CORPORATE INFORMATION

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

SURESH KUMAR JAIN

NAVIN JAIN

ANIRBAN DUTTA

NON-EXECUTIVE DIRECTOR

SEEMA GUPTA

INDEPENDENT DIRECTORS

VIKASH KEDIA

PRITAM KUMAR CHOUDHARY

COMPANY SECRETARY

PUJA JAIN

AUDITORS

MANISH MAHAVIR & CO.

CHARTERED ACCOUNTANTS

2A, GANESH CHANDRA AVENUE

8TH FLOOR

KOLKATA - 700013

REGISTERED OFFICE

ALOKA HOUSE, 1ST FLOOR

6B, BENTINCK STREET

KOLKATA - 700001

BANKERS

KARNATAKA BANK LTD.

UNION BANK OF INDIA

AXIS BANK LTD.

RATNAKAR BANK LTD.

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INTER GLOBE FINANCE LIMITED

CIN : L65999WB1992PLC055265

Aloka House, 6B Bentinck Street, Kolkata – 700 001

Phone : 91-33-2262 1971, Fax : 91-33-40661066

E-mail : info@igfl.co.in, Website : www.igfl.co.in

NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the Members of Inter Globe Finance Limited will be held on Thursday, 29th September, 2016 at 11.30 A.M. at 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, 2016, the Balance Sheet as at that Date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares for the Financial Year 2015-16.
3. To appoint director in place of Mr. Navin Jain, who retires by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. Ratification of Appointment of Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. Manish Mahavir & Co (Firm Reg. No. 324355E), Chartered Accountants, of 2A, Ganesh Chandra Avenue, 8th Floor, Kolkata-700013, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company to be held in the year 2017 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

5. Re-appointment of Mr. Suresh Kumar Jain (DIN: 01151644), as Executive Chairman and Managing Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to Article of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Suresh Kumar Jain (DIN: 01151644), as Executive Chairman and Managing Director of the Company for a further period of five years commencing from 20th July, 2016 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Suresh Kumar Jain, Chairman and Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Navin Jain (DIN: 01197626), Director of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

6. Increase in Managerial Remuneration

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 Section 197, 198, 203 read with Schedule V including any statutory modification or re-enactment thereof and all other applicable provisions, if any, of the Companies Act, 2013, consent by the members of the Company be and is hereby accorded for remuneration paid to Mr. Suresh Kumar Jain (DIN: 01151644), Managing Director, such remuneration as approved in the said resolution (reproduced in the Explanatory Statement), as minimum remuneration in case Company has no profits or the profits of the Company are inadequate during any financial years during the present tenure of re-appointment of Mr. Suresh Kumar Jain (DIN: 01151644) as Managing Director subject to the maximum limit of Rs. 84,00,000/- w.e.f. 1st October, 2016.

Registered Office :

Aloka House, 1st Floor

6B, Bentinck Street

Kolkata-700001

Date : September 03, 2016

By order of the Board

Suresh Kumar Jain

Managing Director

(DIN : 01151644)

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 23/09/2016 to 29/09/2016 (inclusive of both the days).
7. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting, will be credited / dispatched as under : -
 - To all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be available to the Company by NSDL and CDSL as at the end of business day hours on Thursday, September 22, 2016; or
 - To all those Members holding shares in physical form whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company / Registrar upto the close of business hours on Thursday, September 22, 2016.
8. 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.
9. **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.
 - III. The process and manner for remote e-voting are as under :
 - (i) The remote e-voting period commences on 26th September, 2016 (10:00 am) and ends on 28th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
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"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> ● Please Enter the DOB or Bank Account Number in order to Login. ● If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
 - (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant Company Name i.e. Inter Globe Finance Limited on which you choose to vote on which you choose to vote.
 - (xii) 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.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) 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.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) Note for Institutional Shareholders & Custodians :
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which 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.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (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 under help section or write an email to 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 on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
10. 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 ranaygoswami@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 28th September, 2016 at 5:00 pm without which the vote shall not be treated as valid.
 11. 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 22nd September, 2016. A person who is not a member as on cut off date should treat this notice for information purpose only.
 12. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owners position list provided by depositories as at closing hours of business, on 12th August, 2016.
 13. The shareholders shall have one vote per equity share held by them as on the cut-off date of 22nd September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 14. 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 22nd September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
 15. 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.
 16. 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. 22nd September, 2016 are requested to send the written / email communication to the Company at interglobe@cdslindia.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

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17. M/s Ranay Goswami & Co, Practicing Company Secretary (Certificate of Practice Number 34975 has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
18. 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.
19. 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.
20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.igfl.co.in and on the website of CDSL. The same will be communicated to BSE Limited, where the shares of the Company are listed.
21. 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.
22. 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.
23. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies 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.
24. 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.
25. Route Map of Venue of the Meeting is attached.
26. Brief Profile of Directors seeking appointment/ re-appointment at the Annual General Meeting of the Company to be held on September 29, 2016 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. 5 of the accompanying Notice dated May 30, 2016.

ITEM NO. 5

The Board of Directors of the Company have subject to the approval of the shareholders, in its meeting held on June 24, 2016 extended the term of appointment of Mr. Suresh Kumar Jain (DIN: 01151644) as Managing Director of the Company for a further period of 5 years from July 20, 2016 as recommended by the Nomination and Remuneration Committee.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Suresh Kumar Jain are as under :

- (a) Remuneration: Rs. 3,00,000/- (Rupees Three Lakhs only) per month w.e.f. 1st July, 2016.
- (b) The Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- (c) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (d) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- (e) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.
- (f) Mr. Suresh Kumar Jain satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

ITEM NO. 6

Mr. Suresh Kumar Jain (DIN: 01151644) is the Managing Director of the Company. Under his leadership, IGFL has combined technology, innovation and growth oriented entrepreneurship to become one of the more successful, stable and well respected financial services companies in India. The Board has proposed to increase the remuneration of Mr. Suresh Kumar Jain, Managing Director. Such remuneration to be increased subject to the maximum limit of Rs. 84,00,000/- w.e.f. October 1st, 2016.

The remuneration payable to them commensurate with responsibilities conferred on them.

Pursuant to section 197 of the Companies Act, 2013, a company with inadequate profit may pay to its managing director or whole-time director 200% of the managerial remuneration as mentioned in Schedule-V of the Act if shareholders have given their approval through a special resolution.

The remuneration has been approved by Remuneration Committee. The members are requested to grant their consent and pass the resolution as Special Resolution.

Mr. Suresh Kumar Jain being the Managing Director of the Company is concerned or interested in the said resolution.

NOTICE

Annexure - 'A'

Brief Profile of Directors seeking appointment/ re-appointment at the Annual General Meeting

1.	Suresh Kumar Jain	
	Name	Mr. Suresh Kumar Jain (DIN : 01151644)
	Date of Birth	May 7, 1952
	Nationality	Indian
	Designation	Managing Director
	Date of Appointment	January 11, 2008
	Qualification	B.Com.
	Experience	Over 30yrs in Finance industry, accounts finance and general administration.
	Shares held in the Company	430314 Shares
	Directorship in other Companies	<ol style="list-style-type: none"> 1. Inter Globe Cart Air Ltd. 2. Inter Globe Capital Market Ltd. 3. Inter Globe Realty Ltd. 4. Inter Globe Infralog Ltd. 5. Jeevan Rekha Agro Ltd. 6. SPD Projects Ltd. 7. Agon Projects Ltd. 8. Subhkamona Realty Project India Ltd.
	Chairman/ Member of the Committees of other Companies in which he is a Director	Nil
2.	Navin Jain	
	Name	Mr. Navin Jain (DIN : 01197626)
	Date of Birth	October 15, 1972
	Nationality	Indian
	Designation	Executive Director
	Date of Appointment	January 11, 2008
	Qualification	B.Com.
	Experience	Over 10 yrs in Indian Equity Markets and over 5 yrs in trading, distribution & business expansion.
	Shares held in the Company	111260 Shares
	Directorship in other Companies	<ol style="list-style-type: none"> 1. Inter Globe Cart Air Ltd. 2. Inter Globe Capital Market Ltd. 3. Inter Globe Realty Ltd. 4. Inter Globe Infralog Ltd. 5. Venus Dealmark Private Ltd. 6. Agon Projects Ltd. 7. Subhkamona Realty Project India Ltd. 8. Jiban Jyoti Multitrade & Services Ltd. 9. Sebika Medical College & Hospital International Ltd.
	Chairman / Member of the Committees of other Companies in which he is a Director	Nil

DIRECTORS REPORT

Your Directors have pleasure in presenting their 23rd Annual Report together with Audited Accounts of your Company for the year ended 31.03.2016

1. FINANCIAL RESULTS

The Financial performance of the Company, for the year ended March 31, 2016 is summarized below :

(Rs.in lacs)

Particulars	2015-16	2014-15
Profit Before Tax	39.61	29.99
Less : Current Taxes	12.24	4.13
Deferred Tax	-2.99	0.32
Tax for earlier Year	–	–
Profit for the year	30.36	25.53
Add : Balance in Profit & Loss Account	114.16	125.40
Less : Appropriation:	–	–
Transfer to General Reserve	7.59	6.46
Proposed Dividend	17.06	17.06
Tax on Dividend	2.90	2.90
Transfer to Statutory Reserve	7.59	5.17
Provision for Standard Assets	0.27	5.18
Closing Balance	109.11	114.16

2. SHARE CAPITAL

The paid-up Equity Share Capital of the Company on 31st March, 2016 was Rs.682.23 Lacs.

3. DIVIDEND

Your Board of Directors is happy to recommend a dividend of Rs 0.25 per equity share of Rs 10 each for the financial year 2015-16.

4. OPERATIONS

During the current financial year ended 31.03.2016, the Company had achieved total turnover of Rs. 91.82 Crores in compare to Rs. 140.14 Crores in previous financial year 2014-15.

5. FUTURE PROSPECTS

The company is making efforts continuously to improve its business operations. In view of the above, prospectus of the Company appears bright in 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-A** to this Report.

7. NUMBER OF BOARD MEETINGS

Thirteen 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.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Mr. Navin Jain, Director of the company, retire by rotation at the ensuing Annual General Meeting and being eligible offer 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. Vikash Kedia and Mr. Pritam Kumar Choudhary were appointed as Independent Directors at the Annual General Meeting held on 30th September, 2015. They have submitted a declaration that both the directors meet the criteria of Independence as laid down under section 149(6) of the Act and there has been no change in circumstances which may affect their status as independent director during the year.

On the Meeting of Board held on 22nd April, 2016, Mrs. Manju Jain was appointed as an Additional Director w.e.f 22nd April, 2016. However, due to health issues, she has resigned and the Board of Directors accepted her resignation in their meeting held on 24th June, 2016.

Pursuant to the provisions of section 203 of the Companies Act 2013, the key managerial personnel of the Company are - Mr. Suresh Kumar Jain, Managing Director, Mr. Anirban Dutta, appointed as Chief Financial Officer in the Board meeting held on 30th May, 2016 and Ms. Puja Jain, 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, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

DIRECTORS REPORT

- (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 at the end of the financial year and of the profit of your company for the year;
- (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; and,
- (d) the directors have prepared the annual accounts for the financial year ended March 31, 2016 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 with the evaluation process.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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 on 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 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.

Since all related party transactions entered into by your Company were in the ordinary course of business and were on arm's length basis, Form AOC-2 is not applicable to your Company.

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.igfl.co.in.

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

There is no such material change and commitment affecting the financial position of your company which have occurred between the end of the financial year of your Company to which the financial statements relate and the date of report.

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

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

M/s. Manish Mahavir & Co., Chartered Accountants, Statutory Auditors of the company holds office with the conclusion of the ensuring Annual General Meeting and eligible for re-appointment.

18. REPLY TO AUDITOR'S REPORT

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.

19. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Directors had appointed M/s Ranay Goswami & Co., Company Secretaries, as Secretarial Auditor to conduct the Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended 31st March, 2016 is annexed herewith.

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

DIRECTORS REPORT

(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 was no foreign exchange earnings or out flow.

20. 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	Median Remuneration of Employee (Rs.)	Ratio in times (Rs.)	
1	Suresh Kumar Jain	15,00,000	2,50,800	5.98	
2	Navin Jain	3,03,600		1.21	
3	Anirban Dutta	1,98,000		0.78	
4	Seema Gupta	3,03,600		1.21	
(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;	:	For the Financial Year 2015-16, the percentage increase by 10.56% in remuneration of Managing Director. There were no changes in remuneration of other directors, Chief Financial Officer and Company Secretary of the Company.		
(iii)	the percentage increase in the median remuneration of employees in the financial year;	:	For the Financial Year 2015-16, the change in percentage of median remuneration of employees by 1.03%		
(iv)	the number of permanent employees on the rolls of company;	:	9 employees as on 31.03.2016		
(v)	the explanation on the relationship between average increase in remuneration and company performance;	:	There were no increases in the remuneration of the Companies employees during the financial year 31st March, 2016.		
(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;	:	Particulars	As on 31.03.2016	As on 31.03.2015
			Market Capitalisation (₹)	10,36,98,884	10,24,70,871
			Price Earning Ratio	34.15	40.59
			Share price : BSE	15.20	15.02
(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 were no Salary increases of non managerial employees. There are no exceptional circumstances in increase in managerial remuneration.		
(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;		
			Sl. No.	Particulars	% of Net Profit
			1.	Suresh Kumar Jain	0.37
			2.	Puja Jain	0.04
3.	Anirban dutta (w.e.f. 30th May, 2016)	Not Applicable			
(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;	:	The Managing Director is the highest paid director. No employees received remuneration higher than the Managing Director.		
(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		

DIRECTORS REPORT

(II) 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.

(III) No sitting fees were paid to Independent Directors for attending meetings of the Board for the Financial Year 2015-2016.

21. 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.

22. 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.

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

24. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

25. LISTING OF SHARES

The Shares of your Company is listed with The BSE Limited. Your Company has duly paid listing fees to the Stock Exchange for the year ended 2016-2017.

26. 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 :
Aloka House, 1st Floor
6B, Bentinck Street
Kolkata-700001
Date : May 30, 2016

On behalf of the Board

Suresh Kumar Jain
Managing Director
(DIN : 01151644)

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

The world economy slowed down further in calendar year 2015 on account of lower global economic growth, as compared with calendar year 2014. Global activity continued to decelerate, triggered by slowing growth in emerging and developing markets as they contribute to about 70% of the global growth. Global GDP fell to 2.3% in the last quarter of the calendar year 2015, below the threshold of 2.5%, which indicates recessionary trends and hence, Morgan Stanley has commensurately raised their global recession risk probability from 20% to 30%.

The Chinese economy is being hampered by a slowdown in imports and exports and declining investments and manufacturing activity. This is causing a spillover effect on other economies linked with trade channels. Japan received the single-biggest downgrade for any country with GDP declining by half to just 0.6% in Financial Year 2016 as compared with 1.2% in Financial Year 2015. Moreover, oil prices have fallen dramatically, which resulted in excess of production over consumption. Lower oil prices have strained the financial position of oil exporters, impacted investments in oil and gas extraction and did not affect any substantial increase in consumption by oil importers, estimated to be so because of deleveraging and negligible pass-through of price reductions to consumers in developing economies. Unlike expected, consumers in advanced economies also failed to spend the windfall from reduced prices, opting to pay debt and save instead, further reducing consumption and affecting the economy.

INDIAN ECONOMIC OVERVIEW

Financial year 2015-16 (FY2016) began on a positive note. India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). India has grown 7.2 Per cent in 2014-15 and 7.6 per cent (advance estimate) in 2015-16.

This year's Economic Survey describes India as a "refuge of stability and an outpost of opportunity" at a time of global turbulence and volatility. According to the Economic Survey 2015-16, the Indian economy will continue to grow more than 7 per cent in 2016-17.

India also topped the World Bank's grown outlook for 2015-16 for the first time with the economy having grown 7.6% in 2015-16 and expected to grow 8.0%+ in the next two financial years i.e. 2016-17 & 2017-18.

The sectors that are likely to register growth rate of over 7% include financial, real estate and professional services, trade, hotels, transport, communication and services related to broadcasting and manufacturing. Notwithstanding weak monsoons, the agricultural sector grew by 1.1%, helped by strong growth in livestock. The growth in mining and quarrying is estimated to be 6.9%.

The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

Therefore, India has an edge over its peers at the present juncture. However, there is a need to push through certain key reforms urgently in order to hold on to this advantage and then build on it.

INDUSTRY STRUCTURE AND DEVELOPMENT

NBFCs form an integral part of the Indian Financial System. They have been providing credit to retail customers in the underserved and unbanked areas. Their ability to innovate products in consonance to the needs of their clients is well established. They have played a key role in the development of important sectors like Road Transport and Infrastructure which are the life lines of our economy. This role has been well recognized and strongly advocated for, by all the Expert Committees and Taskforces setup till date, by Govt. of India & RBI. It is an established fact that many unbanked borrowers avail credit from NBFCs and over the years use their track record with NBFCs and mature to become bankable borrowers.

Thus, NBFCs act as conduits and have furthered the Government's agenda on Financial Inclusion NBFCs are today passing through a very crucial phase where RBI has issued a revised regulatory framework with the objective to harmonize it with banks and Financial Institutions and address regulatory gaps and arbitrage

NBFCs, by virtue of their business focus are well positioned to build profitable businesses in the priority sector borrower segment.

Financial Services Sector

The growth of financial sector in India at present is nearly 8.5% per year. The rise in the growth rate suggests the growth of the economy. The financial policies and the monetary policies are able to sustain a stable growth rate.

India's financial services sector is diversified, comprising of entities such as commercial banks, co-operatives, insurance companies, pension funds, mutual funds, non-banking financial companies and other various entities. Retail credit of NBFCs stood at Rs. 4.7 trillion as on December 31st 2015 and has registered a higher year over year growth of 18.8% against the growth rate of 14.5% in Financial Year 2015.

The Reserve Bank of India (RBI) played a dynamic role in the growth of the financial sector of India.

Road ahead

NBFCs continue to be an integral part of the country's financial service ecosystem. The recent activity based regulatory norms are likely to further rationalise the cost of compliances and create better governance norms. NBFCs, by virtue of their business focus, are well positioned to build profitable businesses in the priority sector borrower segment. The expected reforms and thrust towards various core sectors will provide more opportunities to the NBFCs to create more meaningful financial inclusion and employment opportunities across the country

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.

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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 weak industrial growth led to subdued growth for the financial sector. This resulted in a lower disbursement of loans and declining profitability. Despite the challenges, we strengthened our operational achievements and remained profitable. The summary of our financial performance is as follows:

- Our Interest Income stood at Rs.665 lakhs.
- Profit after tax increased to Rs. 27.37 lakhs in 2015-16 against Rs. 20.90 lakhs in 2014-15.
- Earnings per share (EPS) stood at Rs. 0.40 in current year against Rs. 0.31 in 2014-15.

Road ahead

The year 2015-16 was crucial for us and we took some significant steps towards rebuilding ourselves with a better growth plan. Our business performed well, giving us confidence to expand our presence in other parts of the country. In order to diversify its product portfolio, the company plans to venture in Medical Equipment Finance by targeting Micro and Small Enterprise which qualify as priority sector as per RBI Guidelines.

The Company is confident of generating sizeable business and wants to specialize in this Sector. Our internal analysis shows NPA generation of this sector to be at minimum with a Net Interest Margin of around 4% achievable with debt securitization.

FUTURE OUTLOOK

Non-Banking Finance Companies (NBFCs) continue to grow their share in financial services industry. India Ratings expects NBFCs to account for over 17% of the total credit in the country by FY2019, compared to 13.1% at the end of the FY2015. Until some years ago, NBFCs were a small part of the financial services business with a small resource base.

Today, the equity of leading NBFCs is comparable with or larger than many mid-sized banks. The combined market capitalization of the top 10 NBFCs is now twice that of mid and small-sized public sector banks.

A broad customer base, wide India reach, diversified product range, experienced team of professionals, and well developed systems & process position IGFL suitably well to capture the emerging opportunities in the financial services space. IGFL is focused on fortifying its relationship with clients through seamless service and differentiated offerings. Furthermore, it will augment services complementing the organization's core competences and grow in the financial services space.

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 practices.

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 an NBFC, the Company has to face various threats as under mentioned;

- ❖ High cost of funds
- ❖ Slow industrial growth
- ❖ Stiff competition with NBFCs as well as with banking sector
- ❖ Nonperforming assets

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

RISK MANAGEMENT

Our Company constantly invests in people, processes and technology as the Company acknowledges that these are vital elements for mitigating various risks posed by the environment. The Company has established detailed procedures and policies for underwriting across various product categories, based on the credit profile of the customers.

While risk is an inherent aspect of any business, the Company, being a financial company is exposed to various numerous 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 Company has the overall responsibility of ensuring that an effective risk management framework is aligned to its objectives.

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

HUMAN RESOURCES & INFRASTRUCTURE DEVELOPMENT

Your Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. Employees are central as well as critical to the Company as they are the real assets of the organization. The Company believes in retaining high caliber employees while engaging and nurturing them to achieve great heights in the area of operations. The employee relationship with the company remained harmonious throughout the year.

Your Company is in the growth stage of the IT framework and would see a slew of new projects with strategic benefits and will lead the Company being perceived as a leader in information technology for the entire industry. There is a constant endeavor to move up the IT maturity curve and deliver value to businesses and customers.

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 :

Aloka House, 1st Floor
6B, Bentinck Street
Kolkata-700001
Date : May 30, 2016

By order of the Board of Directors

Suresh Kumar Jain
Managing Director
(DIN : 01151644)

SECRETARIAL AUDIT REPORT

SECRETARIAL AUDIT REPORT (FORM NO MR-3) For the Financial Year ended 31 March 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Inter Globe Finance Limited
6B Bentineck Street, Aloka House,
1st Floor, Kolkata 700001.
West Bengal.

I have conducted the Secretarial Audit related to compliance of applicable statutory provisions and the adherence to good corporate practices by **Inter Globe Finance Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 ended on **31st March 2016**, (Audit Period) 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Inter Globe Finance Limited** ("**The Company**") for the financial year on 31.03.2016 according to the provisions of the following laws :

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not Applicable to the Company during the Audit Period**).
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (**The Act was not applicable during the Audit Period**).
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**The Act was not applicable during the Audit Period**).
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999; (**The Act was not applicable during the Audit Period**).
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**The Act was not applicable during the Audit Period**).
 - 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;

SECRETARIAL AUDIT REPORT

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations; **(Not Applicable to the Company during the Audit Period)** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998; **(Not Applicable to the Company during the Audit Period)**.

Other specific Laws applicable to the Company

The company has complied with the Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company'; which are specifically applicable to the Company.

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

- i) The company has generally complied with the provisions of Section 118(10) of the Companies Act, 2013 relating to Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreement entered into by the Company with BSE Limited (BSE) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non Executive Directors and Independent Directors. The changes took place during the financial year were carried out in compliance with the provisions of the Act.

Adequate Notice is given to all Directors to schedule the Board meetings, agendas at least 7 days in advance and the Minutes were properly maintained, recorded and signed.

All decisions at Board Meetings and Committee Meeting were carried out unanimously.

I further report that the company is adopting system and processes to monitor and ensure compliance with applicable laws, rules, regulations in commensurate with the size of the company.

I further report that during the Audit Period no specific events or actions took place having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

RANAY GOSWAMI & CO
Practicing Company Secretary

Place : Kolkata

ACS : 28317

Date : May 30, 2016

CP : 10163

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

SECRETARIAL AUDIT REPORT

Annexure - 'A'

To,
The Members
Inter Globe Finance Limited
6B Bentinck Street, Aloka House,
1st Floor, Kolkata 700001.
West Bengal.

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 these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : May 30, 2016

RANAY GOSWAMI & CO
Practicing Company Secretary
ACS : 28317
CP : 10163

ANNEXURE TO DIRECTORS' REPORT
Annexure - 'B'

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

[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 :

i)	CIN	L65999WB1992PLC055265
ii)	Registration Date	24th April, 1992
iii)	Name of the Company	INTER GLOBE FINANCE LIMITED
iv)	Category / Sub-Category of the Company	Public Company Limited by shares / Indian Non-Government Company
v)	Address of the Registered Office and contact details	6B, Bentinck Street Aloka House, 1st Floor Kolkata - 700 001, West Bengal Phone : 033-2262 1971 E-mail : info@igfl.co.in
vi)	Whether listed company	Yes
vi)	Name, Address and Contact details of Registrar and Transfer Agent	Niche Technologies Pvt. Ltd. D-511, Bagree Market 71, B. R. B. Basu Road, 5th Floor Kolkata - 700 001, West Bengal Phone : 033-2234 3576 / 2235 7270 - 71

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%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	No. of Shares held	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

ANNEXURE TO DIRECTORS' REPORT

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

(i) Category-wise Share Holding

Category of Shareholdings	No. of Shares held at the beginning of the year (as on 01.04.2015)				No. of Shares held at the end of the year (as on 31.03.2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
(a) Individual/HUF	4822295	0	4822295	70.684	4822295	0	4822295	70.684	0.000
(b) Central Govt	–	–	–	–	–	–	–	–	–
(c) State Govt (s)	–	–	–	–	–	–	–	–	–
(d) Bodies Corp.	–	–	–	–	–	–	–	–	–
(e) Banks / FI	–	–	–	–	–	–	–	–	–
(f) Any Other	–	–	–	–	–	–	–	–	–
Sub-total (A) (1) :	4822295	0	4822295	70.684	4822295	0	4822295	70.684	0.00
2. Foreign									
(a) NRIs - Individuals	–	–	–	–	–	–	–	–	–
(b) Other - Individuals	–	–	–	–	–	–	–	–	–
(c) Bodies Corp.	–	–	–	–	–	–	–	–	–
(d) Banks / FI	–	–	–	–	–	–	–	–	–
(e) Any Other...	–	–	–	–	–	–	–	–	–
Sub-total (A) (2) :	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	4822295	0	4822295	70.684	4822295	0	4822295	70.684	0.00
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	–	–	–	–	–	–	–	–	–
(b) Banks / Finance Institutions	0	1160	1160	0.017	0	1160	1160	0.017	0.000
(c) Central Govt	–	–	–	–	–	–	–	–	–
(d) State Govt(s)	–	–	–	–	–	–	–	–	–
(e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
(f) Insurance Companies	–	–	–	–	–	–	–	–	–
(g) Foreign Institutional Investors (FIU)	–	–	–	–	–	–	–	–	–
(h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
(i) Others (specify)	–	–	–	–	–	–	–	–	–
Sub-total (B)(1) :	0	1160	1160	0.017	0	1160	1160	0.017	0.000
2. Non-Institutions									
(a) Bodies Corporate									
(i) Indian	283117	66120	349237	5.119	195124	47840	242964	3.561	-1.558
(ii) Overseas	–	–	–	–	–	–	–	–	–
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ` 1 lakh	242388	1144560	1386948	20.330	284040	1119400	1403440	20.571	0.241
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	256757	0	256757	3.763	349325	0	349325	5.120	1.357

ANNEXURE TO DIRECTORS' REPORT
(i) Category-wise Share Holding (contd.)

Category of Shareholdings	No. of Shares held at the beginning of the year (as on 01.04.2015)				No. of Shares held at the end of the year (as on 31.03.2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) Others Specify									
1. NRI	0	0	0	0.000	340	0	340	0.005	0.005
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	5898	0	5898	0.086	2771	0	2771	0.041	-0.045
5. Trusts									
6. Foreign Bodies - D.R.									
Sub-total (B)(2) :	788160	1210680	1998840	29.299	831600	1167240	1998840	29.299	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	788160	1211840	2000000	29.316	831600	1168400	2000000	29.316	0.000
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	5610455	1211840	6822295	100.000	5653895	1168400	6822295	100.000	0.000

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	
1	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 JAIN (HUF)	430314	6.307	0.000	430314	6.307	0.000	0.000
	TOTAL	4822295	70.684	0.000	4822295	70.684	0.000	0.000

ANNEXURE TO DIRECTORS' REPORT
(iii) 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
1.	MANJU JAIN				
	a) At the Beginning of the Year	2092511	30.672		
	b) Changes during the year				
	c) At the End of the Year			2092511	30.672
2	NAVIN JAIN				
	a) At the Beginning of the Year	111260	1.631		
	b) Changes during the year				
	c) At the End of the Year			111260	1.631
3	NILIMA JAIN				
	a) At the Beginning of the Year	107995	1.583		
	b) Changes during the year				
	c) At the End of the Year			107995	1.583
4	PRAMOD KUMAR JAIN				
	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
5	PRAMOD KUMAR JAIN (HUF)				
	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
6	RAKHI JAIN				
	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
7	RUCHIKA JAIN				
	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
8	SEEMA GUPTA				
	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
9	SEEMA JAIN				
	a) At the Beginning of the Year	108502	1.590		
	b) Changes during the year				
	c) At the End of the Year			[NO CHANGES DURING THE YEAR]	1.590
10	SONU JAIN				
	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
11	SURESH KUMAR JAIN (HUF)				
	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
	TOTAL	4822295	70.684	4822295	70.684

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

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
1.	ANAMIKA HOLDINGS PRIVATE LIMITED				
	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
2.	ASHOK KALA				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	107866	1.581	107866	1.581
	Date Reason				
	26/02/2016 Transfer			107866	1.581
	c) At the End of the Year				
3.	CHETAN ARVIND NEGANDHI				
	a) At the Beginning of the Year	19240	0.282		
	b) Changes during the year			-19240	0.282
	c) At the End of the Year				
4.	CITI GLOBAL FINANCE LTD				
	a) At the Beginning of the Year	17960	0.263		
	b) Changes during the year				
	c) At the End of the Year			17960	0.263
5.	GUINNESS SECURITIES LIMITED				
	a) At the Beginning of the Year	105664	1.549		
	b) Changes during the year				
	Date Reason				
	24/04/2015 Transfer	10	0.000	105674	1.549
	01/05/2015 Transfer	25	0.000	105699	1.549
	08/05/2015 Transfer	-99483	1.458	6216	0.091
	15/05/2015 Transfer	-965	0.014	5251	0.077
	22/05/2015 Transfer	80	0.001	5331	0.078
	29/05/2015 Transfer	300	0.004	5631	0.083
	05/06/2015 Transfer	87	0.001	5718	0.084
	12/06/2015 Transfer	70	0.001	5788	0.085
	26/06/2015 Transfer	80	0.001	5868	0.086
	03/07/2015 Transfer	98	0.001	5966	0.087
	17/07/2015 Transfer	9	0.000	5975	0.088
	24/07/2015 Transfer	40	0.001	6015	0.088
	31/07/2015 Transfer	10	0.000	6025	0.088
	04/09/2015 Transfer	4	0.000	6029	0.088
	11/09/2015 Transfer	-1	0.000	6028	0.088
	13/11/2015 Transfer	10	0.000	6038	0.089
	20/11/2015 Transfer	200	0.003	6238	0.091
	27/11/2015 Transfer	115	0.002	6353	0.093
	11/12/2015 Transfer	20	0.000	6373	0.093
	25/12/2015 Transfer	80	0.001	6453	0.095

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

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
	31/12/2015 Transfer	100	0.001	6553	0.096
	08/01/2016 Transfer	20	0.000	6573	0.096
	15/01/2016 Transfer	19	0.000	6592	0.097
	22/01/2016 Transfer	20	0.000	6612	0.097
	29/01/2016 Transfer	-10	0.000	6602	0.097
	05/02/2016 Transfer	10	0.000	6612	0.097
	12/02/2016 Transfer	1500	0.022	8112	0.119
	19/02/2016 Transfer	550	0.008	8662	0.127
	26/02/2016 Transfer	-7546	0.111	1116	0.016
	c) At the End of the Year			1116	0.016
6.	HIGHLIFE VINIMAY PRIVATE LIMITED				
	a) At the Beginning of the Year	74500	1.092		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			74500	1.092
7.	KIRAN BAID				
	a) At the Beginning of the Year	20440	0.300		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			20440	0.300
8.	QUICK COMMOTRADE PRIVATE LIMITED				
	a) At the Beginning of the Year	83119	1.218		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			83119	1.218
9.	RAHUL KUMAR GUPTA				
	a) At the Beginning of the Year	38404	0.563		
	b) Changes during the year				
	Date Reason				
	11/09/2015 Transfer	3942	0.058	42346	0.621
	c) At the End of the Year			42346	0.621
10.	RAJESH BHAGWANTRAO PATIL				
	a) At the Beginning of the Year	87008	1.275		
	b) Changes during the year				
	c) At the End of the Year			87008	1.275
11.	VISHAL PRASAD				
	a) At the Beginning of the Year	91665	1.344		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			91665	1.344
	TOTAL	561840	8.235	569100	8.342

ANNEXURE TO DIRECTORS' REPORT
(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Shareholding of each Directors and 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
1.	SURESH KUMAR JAIN				
	Managing 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
	TOTAL	0.00	0.00	0.00	0.00
2.	NAVIN JAIN				
	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
	TOTAL	111260	1.631	111260	1.631
3.	ANIRBAN DUTTA				
	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
	TOTAL	0.00	0.00	0.00	0.00
4.	SEEMA GUPTA				
	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
	TOTAL	449450	6.588	449450	6.588
5.	VIKASH KEDIA				
	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
	TOTAL	0.00	0.00	0.00	0.00
6.	PRITAM KUMAR CHOUDHARY				
	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
	TOTAL	0.00	0.00	0.00	0.00
7.	PUJA JAIN				
	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
	TOTAL	0.00	0.00	0.00	0.00

ANNEXURE TO DIRECTORS' REPORT

V. INDEBTEDNESS

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

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1551043.00	—	—	1551043.00
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	1551043.00	—	—	1551043.00
Change in Indebtedness during the financial year				
Additions	157265.00	—	—	157265.00
Reduction	654916.00	—	—	654916.00
Net Change	-497651.00	—	—	-497651.00
Indebtedness at the end of the financial year				
i) Principal Amount	1053392.00	—	—	1053392.00
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	1053392.00	—	—	1053392.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Suresh Kumar Jain	Navin Jain	Anirban Dutta	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	1500000.00	303600.00	198000.00	2001600.00
	(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	—	—	—	—
	Total (A)	1500000.00	303600.00	198000.00	2001600.00

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of the Directors		Total Amount
		Vikash Kedia	Pritam Kumar Choudhary	
1.	Independent Directors			
	(a) Fee for attending board committee meetings	—	—	—
	(b) Commission	—	—	—
	(c) Others, please specify	—	—	—
	Total (1)	—	—	—
2.	Other Non Executive Directors		Seema Gupta	
	(a) Fee for attending		303600.00	303600.00
	(b) Commission		—	—
	(c) Others, please specify		—	—
	Total (2)		303600.00	303600.00
	Total (B)=(1+2)		303600.00	303600.00
	Total Managerial Remuneration (A+B)			2305200.00

ANNEXURE TO DIRECTORS' REPORT

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (Contd.)

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO*	Company Secretary Puja Jain	CFO Anirban Dutta**	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	—	144000.00	—	—
	(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	—	—	—	—
	Total	—	144000.00	—	—

*There is no CEO appointed in the Company

**No Additional salary has been paid to Mr. Anirban Dutta as CFO during the year 2015-16 as he was appointed after the completion of FY 2015-16 i.e. 30th May, 2016

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

CORPORATE GOVERNANCE REPORT

REPORT ON CORPORATE GOVERNANCE

On 2nd September 2015, SEBI notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015') to be effective from 1st December 2015, repealing the listing agreement with stock exchanges. These Regulations have been structured to provide ease of reference by consolidating existing listing agreements across various types of securities listed on the stock exchanges into one single document.

This report states compliance against the provisions of the clause 49 of the erstwhile listing agreement as well as regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, 2015 as applicable, with regard to corporate governance.

As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements in accordance with the provisions of the Listing Regulations.

(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 behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

2. Board of Directors :

As on 31 March 2016, the Board of the Company consisted of six directors, of whom three are executive, one non-executive (woman director) and two are non-executive and non-independent. The Board has no institutional nominee director. The Company has an executive Chairman. 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, 2016 are given herein below.

During the year 2015-16, 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, 2016, Thirteen Board Meetings were convened and held. 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 2015-16		Whether Attended last AGM held on 30.09.2015	Number of Directorships in other Public Companies	Number of Committee positions held in other Public Companies	
		Held	Attended			Chairman	Member
Suresh Kumar Jain (Chairman)	Managing Director, Executive	13	13	YES	<ul style="list-style-type: none"> ● Inter Globe Capital Market Ltd. ● Inter Globe Realty Ltd. ● Inter Globe Cart Air Ltd. ● Inter Globe Infralog Ltd. ● SPD Projects Ltd. ● Agon Projects Ltd. ● Subhkamona Realty Project India Ltd. ● Jeevan Rekha Agro Ltd. 	—	—
Navin Jain	Non-Independent, Executive	13	9	YES	<ul style="list-style-type: none"> ● Inter Globe Realty Ltd. ● Inter Globe Capital Market Ltd. ● Inter Globe Cart Air Ltd. ● Inter Globe Infralog Ltd. ● Agon Projects Ltd. ● Jiban Jyoti Multitrade & Services Ltd. ● Sebika Medical College & Hospital International Ltd. 	—	—

CORPORATE GOVERNANCE REPORT

Name of Directors	Category	No. of Board Meetings during the FY 2015-16		Whether Attended last AGM held on 30.09.2015	Number of Directorships in other Public Companies	Number of Committee positions held in other Public Companies	
		Held	Attended			Chairman	Member
Anirban Dutta	Non-Independent, Executive	13	10	YES	<ul style="list-style-type: none"> ● Inter Globe Overseas Ltd. ● Subhkamona Realty Project India Ltd. ● SPD Projects Ltd. ● Agon Projects Ltd. 	—	—
Seema Gupta	Non-Executive	17	7	YES	<ul style="list-style-type: none"> ● Jiban Jyoti Multitrade & Services Ltd. ● Sebika Medical College & Hospital International Ltd. ● SPD Projects Ltd. ● Jeevan Rekha Agro Ltd. 	—	—
Vikash Kedia	Independent, Non-Executive	14	4	NO	NIL	—	—
Pritam Kumar Choudhary	Independent, Non-Executive	13	3	NO	NIL	—	—

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, 2016. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval as the case may be.

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, erstwhile Clause 49 of the Listing Agreement, 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 FY2016, 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. The terms and conditions of appointment of independent directors are placed on the Company's website 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.

Performance Evaluation

The Nomination and Remuneration Committee (NRC) of your Company has formulated and laid down criteria for Performance Evaluation of the Board (including Committees) and every Director (including Independent Directors) pursuant to provisions of Section 134, Section 149 read with Code of Independent Directors (Schedule

CORPORATE GOVERNANCE REPORT

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 at Board Meetings.

Further, the Chairman cum 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 between your Company's Management and the Board is complete, timely with good quality and sufficient quantity.

Board diversity policy

Pursuant to the Listing Regulations, 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.

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.

Familiarization programmes for Independent Directors

With a view to familiarizing the independent directors with the Company's operations, as required under the Listing Regulations, the Company held programmes for independent directors for familiarizing them with the Company, NBFC industry, business model of the Company, their roles, rights and responsibilities, etc.

Details of such familiarization programmes are placed on the Company's website www.igfl.co.in.

3. Remuneration of Directors :

● Pecuniary relationship or transactions of Non-executive Directors

During FY2016, there were no pecuniary relationships and transactions of non-executive director except the payment of sitting fees.

● 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 judgement. 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.

● Details of remuneration of Directors

No sitting fees and/or commission have been paid to Independent Directors. One Non-Executive Director is paid sitting fees as per the details provided in the annexure to the Directors' Report in section VI(B) of Form MGT-9 i.e. extract of the Annual Return.

During FY2016, the Company has paid remuneration to Suresh Kumar Jain, Managing Director (MD) as provided in detail in the annexure to the Directors' Report in section VI(A) of Form MGT-9 i.e. extract of the Annual Return.

Shareholding of Directors

Information on shares held by directors in the Company as on 31 March 2016 is provided in the annexure to the Directors' Report in section IV(v) of Form MGT-9 i.e. extract of the Annual Return.

CORPORATE GOVERNANCE REPORT

4. Code of conduct

A Code of Conduct as applicable to the Board of Directors and Senior Management as approved by the Board, has been displayed on the Company's website 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 2015-16.

Sd/-
Suresh Kumar Jain
 Chairman & Managing Director
 DIN 01151644

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 three members of the Audit Committee, in which two are Independent Directors. The Committee met 4(Four) times during the year 2015-16. The meetings of the Committee held on 14th May, 2015, 30th July, 2015, 6th November, 2015 and 29th January, 2016. The necessary quorum was present for all the meetings.

Composition of the Audit Committee and attendance record of members for FY2016

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2015-16	
			Held	Attendance
1.	Vikash Kedia (Chairman)	Independent, Non- Executive	4	4
2.	Pritam Kumar Choudhary	Independent, Non- Executive	4	2
3.	Anirban Dutta	Non-Independent, 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 twice during the year 2015-16. The meetings of the Committee held on 16th July, 2015 & 21st March, 2016.

Composition of the Nomination and Remuneration Committee and attendance record of members for FY2016

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2015-16	
			Held	Attendance
1.	Vikash Kedia (Chairman)	Independent, Non- Executive	2	2
2.	Pritam Kumar Choudhary	Independent, Non- Executive	2	1
3.	Seema Gupta	Non- Executive	2	2

CORPORATE GOVERNANCE REPORT

7. Stakeholders' Relationship Committee :

Your Company has constituted 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.

The Committee met twice during the year 2015-16. The meetings of the Committee held on 16th July, 2015 & 21st March, 2016.

Composition of the Stakeholders Relationship Committee and attendance record of members for FY2016.

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2015-16	
			Held	Attendance
1.	Vikash Kedia (Chairman)	Independent, Non- Executive	2	2
2.	Pritam Kumar Choudhary	Independent, Non- Executive	2	1
3.	Anirban Dutta	Non-Independent, Executive	2	1

During the financial year ended March 31, 2016 the Company received 7(Seven) complaints from investors were received on various matters, which were duly resolved and no action remained to be taken.

8. Separate Independent Directors' Meetings :

Pursuant to the Companies Act, 2013 and the Listing Regulations, the independent directors shall hold at least one meeting in a year without attendance of non-independent directors and members of the Management. Accordingly, independent directors of the Company met on 10th February, 2016 and inter alia discussed:

- 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, 2016 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 FY2016, 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 last three years, no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

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 at its meeting held on January 14, 2016, approved and 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.

CORPORATE GOVERNANCE REPORT

Further, Mr. Suresh Kumar Jain, Managing Director (DIN 01151644) 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.

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.

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 "Sukhabar"

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)

<p>a) Chairman of the Board 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</p>	<p>Not Applicable as the Company has an Executive Chairman.</p>
<p>b) Shareholder rights 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</p>	<p>Since quarterly and annual results of the Company are published in a leading English daily newspaper having a 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.</p> <p>The Annual Report of the Company for the financial year 2015-16 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.</p>

CORPORATE GOVERNANCE REPORT

c)	Modified opinion(s) in audit report Company may move towards a regime of unmodified financial statements Separate posts of Chairman and	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, 2016.
d)	CEO The Company may appoint separate persons to the post of Chairman and Managing Director/CEO	A single person acts as 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)	Reporting of Internal Auditor The Internal Auditor may report directly to the Audit Committee	There was no internal Auditor appointed in the company during FY 2015-16. The Board has appointed Internal Auditor in the meeting held on 24th June, 2016. The Internal Auditor of the Company will be a permanent invitee to the Audit Committee Meetings and will regularly attend the Meetings for reporting his audit findings to the Audit Committee.

SHAREHOLDERS' INFORMATION

1.	Annual General Meeting to be held																																																							
	a. Date and time	Thursday, 29th September, 2016 at 11.30 A.M.																																																						
	b. Venue	88/N, Biren Roy Road, Kethopole, Kolkata - 700 061																																																						
2.	Financial Calendar	Results for quarter ending June 30, 2016. ● By end of July, 2016 Results for quarter ending September 30, 2016. ● By end of October, 2016 Results for quarter ending December 31, 2016 ● By end of January, 2017, Audited Annual Results for year ended March 31st, 2017 ● By end of May 2017.																																																						
3.	Book Closure Date	From 23rd September, 2016 to 29th September, 2016																																																						
4.	Dividend Payment Date	25th October, 2016																																																						
5.	Listing of Equity Shares on Stock Exchange at	Mumbai																																																						
6.	Stock Code	Trading Symbol at Mumbai Stock Exch. - 511391																																																						
7.	Stock Market Data	<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 -15</td> <td>15.75</td> <td>11.75</td> <td>5051</td> </tr> <tr> <td>May -15</td> <td>13.3</td> <td>11.5</td> <td>4646</td> </tr> <tr> <td>June-15</td> <td>12.38</td> <td>9.4</td> <td>688</td> </tr> <tr> <td>July-15</td> <td>10.92</td> <td>9.0</td> <td>1416</td> </tr> <tr> <td>August-15</td> <td>14.17</td> <td>10.65</td> <td>5271</td> </tr> <tr> <td>September-15</td> <td>15.43</td> <td>11.0</td> <td>4211</td> </tr> <tr> <td>October-15</td> <td>12.28</td> <td>11.32</td> <td>1727</td> </tr> <tr> <td>November-15</td> <td>12.07</td> <td>11.0</td> <td>3330</td> </tr> <tr> <td>December-15</td> <td>13.51</td> <td>11.40</td> <td>5464</td> </tr> <tr> <td>January-16</td> <td>14.72</td> <td>11.56</td> <td>560</td> </tr> <tr> <td>February -16</td> <td>19.13</td> <td>15.45</td> <td>8351</td> </tr> <tr> <td>March -16</td> <td>18.0</td> <td>15.2</td> <td>1874</td> </tr> </tbody> </table>			Month	Month's High(Rs.)	Month's Low (Rs.)	Volume	April -15	15.75	11.75	5051	May -15	13.3	11.5	4646	June-15	12.38	9.4	688	July-15	10.92	9.0	1416	August-15	14.17	10.65	5271	September-15	15.43	11.0	4211	October-15	12.28	11.32	1727	November-15	12.07	11.0	3330	December-15	13.51	11.40	5464	January-16	14.72	11.56	560	February -16	19.13	15.45	8351	March -16	18.0	15.2	1874
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CORPORATE GOVERNANCE REPORT

8. Particulars of Past three AGMs	<table border="1"> <thead> <tr> <th>AGM</th> <th>Financial Year/ Accounting Year</th> <th>Day/Date</th> <th>Time</th> <th>Venue</th> </tr> </thead> <tbody> <tr> <td>20th</td> <td>2012-13</td> <td>Monday (30/09/2013)</td> <td>11.00A.M.</td> <td>88/N Biren Roy Road,</td> </tr> <tr> <td>21st</td> <td>2013-14</td> <td>Monday (29/09/2014)</td> <td>11.00A.M.</td> <td>Kethopole,</td> </tr> <tr> <td>22nd</td> <td>2014-15</td> <td>Wednesday (30/09/2015)</td> <td>11:30A.M</td> <td>Kolkata 700061</td> </tr> </tbody> </table>	AGM	Financial Year/ Accounting Year	Day/Date	Time	Venue	20th	2012-13	Monday (30/09/2013)	11.00A.M.	88/N Biren Roy Road,	21st	2013-14	Monday (29/09/2014)	11.00A.M.	Kethopole,	22nd	2014-15	Wednesday (30/09/2015)	11:30A.M	Kolkata 700061																													
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11. Categories of Shareholders as on March 31, 2016	<table border="1"> <thead> <tr> <th>Category of Shareholder</th> <th>Holding (in %)</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>70.68</td> </tr> <tr> <td>Corporates</td> <td>3.56</td> </tr> <tr> <td>NRIs/OCBs/FIIs</td> <td>-</td> </tr> <tr> <td>Financial Institution/Ins.co.s/Mutual Funds</td> <td>0.02</td> </tr> <tr> <td>General Public</td> <td>25.74</td> </tr> <tr> <td>Total</td> <td>100</td> </tr> </tbody> </table> <p>*None of the shares held by the Promoter/Promoters' Group is under Pledge.</p>	Category of Shareholder	Holding (in %)	Promoters	70.68	Corporates	3.56	NRIs/OCBs/FIIs	-	Financial Institution/Ins.co.s/Mutual Funds	0.02	General Public	25.74	Total	100																																			
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12. Measures to protect the interest of Shareholders <ul style="list-style-type: none"> Dematerilisation of Shares 	<p>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.</p> <p>As on March 31, 2016, 82.87% 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.</p> <p>The bifurcation of shares held in Physical and Demat form as on March 31, 2016 is given below:</p> <table border="1"> <thead> <tr> <th>Physical/Electronic</th> <th>No. of Shares</th> <th>Holding(in %)</th> </tr> </thead> <tbody> <tr> <td>Physical</td> <td>1168400</td> <td>17.13</td> </tr> <tr> <td>NSDL</td> <td>5283992</td> <td>77.45</td> </tr> <tr> <td>CDSL</td> <td>369903</td> <td>5.42</td> </tr> <tr> <td>Total</td> <td>6822295</td> <td>100</td> </tr> </tbody> </table> <p>For any assistance in converting physical shares in electronic form, investors may approach Niche Technologies Pvt. Ltd. Or the Company Secretary of the Company.</p>	Physical/Electronic	No. of Shares	Holding(in %)	Physical	1168400	17.13	NSDL	5283992	77.45	CDSL	369903	5.42	Total	6822295	100																																		
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CORPORATE GOVERNANCE REPORT

<ul style="list-style-type: none"> ● Liquidity 	<p>The Company's Shares are listed on BSE. The Company's shares are hardly traded. Around 14 transfers, 2 Duplicates, 7 change of address & 3 transmissions were received during the year.</p>				
<ul style="list-style-type: none"> ● Registrar and Transfer Agents 	<p>Niche Technologies Pvt. Ltd. 71, B.R.B Road, Kolkata - 700 001 Ph - 033 2234 3576, 22357270/71 Fax: 033 2215 6823</p>				
<ul style="list-style-type: none"> ● Investor Grievances 	<p>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, 2016.</p>				
<ul style="list-style-type: none"> ● Compliance Officer 	<p>Miss Pujja Jain Company Secretary (ACS 38570) 6B, Bentinck Street, Aloka House, 1st Floor, Kolkata - 700 001 Tel: 033-2262 1971 Email : interglobefinance@gmail.com</p>				
<ul style="list-style-type: none"> ● Depositories 	<table border="1"> <thead> <tr> <th data-bbox="581 774 971 806">National Securities Depositories Limited</th> <th data-bbox="976 774 1398 806">Central Depositories Services (India) Limited</th> </tr> </thead> <tbody> <tr> <td data-bbox="581 812 971 961"> Trade World, A Wing, 4th & 5th Floor Kamala Mills Compound, Senapati Bapat Marg Lower Parel, Mumbai - 400 013 Telephone No. 022-2499-4200 Email : info@nsdl.co.in, Website : www.nsdl.co.in </td> <td data-bbox="976 812 1398 961"> Phiroze Jeejeebhoy Towers 17th Floor, Dalal Street, Fort, Mumbai - 400 001 Telephone No. : 022-2272-3333 Email : investors@cDSLindia.com Website : www.cDSLindia.com </td> </tr> </tbody> </table>	National Securities Depositories Limited	Central Depositories Services (India) Limited	Trade World, A Wing, 4th & 5th Floor Kamala Mills Compound, Senapati Bapat Marg Lower Parel, Mumbai - 400 013 Telephone No. 022-2499-4200 Email : info@nsdl.co.in, Website : www.nsdl.co.in	Phiroze Jeejeebhoy Towers 17th Floor, Dalal Street, Fort, Mumbai - 400 001 Telephone No. : 022-2272-3333 Email : investors@cDSLindia.com Website : www.cDSLindia.com
National Securities Depositories Limited	Central Depositories Services (India) Limited				
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13. Share Transfer System	<p>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.</p>				
14. Plant Locations	<p>Not applicable since this is an NBFC.</p>				
15. Reconciliation of Share Capital Audit Report	<p>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.</p>				
16. Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI)	<p>The Institute of Company Secretaries of India (ICSI), one of the premier professional bodies in India, has issued Secretarial Standards on Board Meetings and General Meetings and the same have become effective from July 01, 2015. Further, pursuant to 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.</p>				
17. 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	<p>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:</p> <ol style="list-style-type: none"> Board of Directors Audit Committee Nomination and Remuneration Committee Stakeholders' Relationship Committee Risk Management Committee - Not Applicable Vigil Mechanism Related Party Transactions Corporate governance requirements Obligations with respect to Independent Directors Obligations with respect to Directors and senior management Other Corporate governance requirements as stipulated under the Regulations Dissemination of various information on the website of the Company w.r.t clauses(b) to (i) of Regulation 46(2). 				

CMD & CFO CERTIFICATION

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

May 30, 2016

To,
The Board of Directors
Inter Globe Finance Limited
6B Bentinck Street, Aloka House,
1st Floor, Kolkata 700001.

We, Suresh Kumar Jain, Chairman & Managing Director (CMD) and Anirban Dutta, Chief Financial Officer (CFO) of Inter Globe Finance Limited both 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, 2016 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/-
Suresh Kumar 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, 2016 as stipulated in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para 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 **Manish Mahavir & Co.**
Chartered Accountants
(ICAI Firm Regn. No. 324355E)

(Manish Jain)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 30, 2016

INDEPENDENT AUDITORS' REPORT

To
The Members of
M/s. INTER GLOBE FINANCE LIMITED

REPORT ON STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/S INTER GLOBE FINANCE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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 thereunder.

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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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 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 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, 2016 and its profit and its cash flows for the year ended on that date;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") 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.
- 2) As required by section 143(3) of the Act, we report that:
 - a) We have 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 appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid 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 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

INDEPENDENT AUDITORS' REPORT

- f) With respect to the adequacy of Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure-2".
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There are no pending amounts due and outstanding to be credited to Investor and Protection Fund.

For **Manish Mahavir & Co.**
Chartered Accountants
(ICAI Firm Regn. No. 324355E)

(Manish Jain)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 30, 2016

ANNEXURE-1 TO INDEPENDENT AUDITORS' REPORT

[The Annexure referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' in our Independent Auditor's Report of even date to the members of **M/S INTER GLOBE FINANCE LIMITED** on the Standalone Financial Statements for the year ended 31st March, 2016]

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- (ii) According to the information and explanations given to us, in respect of equity shares held as stock for trade, the same has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable; as informed to us no material discrepancies were noticed on such verification.
- (iii) According to the information and explanations given to us and on the basis of examination of books of accounts, the company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) According to the information and explanations given to us in respect of loans and investments, the Company has complied with the provisions of Section 185 and 186 of the Act.
- (v) 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 provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder with regard to the acceptance of deposits. Further, as informed, no Order has been passed by the Company Law Board and National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of aforesaid deposits.
- (vi) Being a Non-Banking Financial Company, the provisions of Clause 3(vi) of the Order with regard to maintenance of cost records are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Income-tax, Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India;
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax and Service Tax which have not been deposited on account of any disputes;
- (viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of Loans or borrowings to a financial institution, bank, Government or dues to debentureholders.
- (ix) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
- (x) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.
- (xi) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- (xii) According to the information and explanations given to us, managerial remuneration has been paid / provided in accordance with requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xiii) The Company is not a Nidhi Company.
- (xiv) According to the information and explanations given to us, all the transactions entered into by the Company with the related parties are in compliance with Section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xvi) As per the information and explanations given to us, the Company has not entered into non-cash transactions during the year with directors or persons connected with them.
- (xvii) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.

For **Manish Mahavir & Co.**
Chartered Accountants
(ICAI Firm Regn. No. 324355E)

(**Manish Jain**)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 30, 2016

ANNEXURE-2 TO INDEPENDENT AUDITORS' REPORT

[The Annexure referred to in paragraph (2)f under 'Report on other Legal and Regulatory Requirements' in our Independent Auditor's Report of even date to the members of **M/S INTER GLOBE FINANCE LIMITED** on the Standalone Financial Statements for the year ended 31st March, 2016]

Report on the Internal Financial Controls over Financial Reporting under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of the Company as of 31st March, 2016 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 Board of Directors is responsible for establishing and maintaining internal financial controls, based on 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 (the "Guidance Note") issued by Institute of Chartered Accountants of India ("ICAI"). These responsibilities includes the design, implementation and maintenance of 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 accounting records, and the timely preparation of financial information, as required under the Act.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testifying and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depends on auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud and 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 control system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Manish Mahavir & Co.**
Chartered Accountants
(ICAI Firm Regn. No. 324355E

(**Manish Jain**)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 30, 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No	Amount (Rs.)	
		As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	68,222,950	68,222,950
(b) Reserves and Surplus	3	859,834,178	858,820,359
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	4	–	61,447
(b) Other Long term liabilities(Secured)	5	896,127	1,551,043
(3) Current Liabilities			
(a) Short term borrowing(Secured)	6	157,265	–
(b) Trade payables	7	7,948,512	6,420,297
(c) Other current liabilities	8	431,337	307,661
(d) Short-term provisions	9	9,734,658	8,483,362
Total of Equity and liabilities		947,225,026	943,867,120
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	8,084,959	7,221,827
(ii) Intangible assets	11	–	258,377
(b) Non-current investments	12	29,307,423	5,830,216
(c) Deferred tax assets (net)	13	237,907	–
(2) Current assets			
(a) Inventories	14	228,261,115	54,777,259
(b) Trade receivables	15	814,517	3,749,745
(c) Cash and cash equivalents	16	8,338,443	40,339,405
(d) Short-term loans and advances	17	665,214,839	825,540,469
(e) Other current assets	18	6,965,821	6,149,821
Total of Assets		947,225,026	943,867,120

Significant Accounting Policies and Notes to the Account
1 to 25

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

As per our report of even date attached

For **Manish Mahavir & Co.**

Chartered Accountants

Firm Regn. No. 324355E

On behalf of the Board

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : May 30, 2016

Suresh Kumar Jain

Managing Director

Navin Jain

Director

Puja Jain

Company Secretary & Compliance officer

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2016

		Amount (Rs.)	
Particulars	Note No	Year ended 31.03.2016	Year ended 31.03.2015
I. Revenue from operations	19	919,544,747	1,402,816,757
II. Other Income	20	408,093	1,772,171
III. Total Revenue (I+II)		919,952,840	1,404,588,928
IV. Expenses :			
Purchase of Stock-in-Trade		958,263,088	1,112,902,259
Changes in inventories of Stock-in-Trade-Decrease/(Increase)	21	(68,828,656)	268,633,822
Employee benefit	22	6,023,819	6,790,061
Financial Costs	23	924,366	772,317
Depreciation and amortization expense (as per annexure "A" & "B")		2,161,962	1,414,818
Other Expenses	24	17,447,066	11,077,003
Total Expenses		915,991,645	1,401,590,281
V. Profit before exceptional and extraordinary items and tax (III - IV)		3,961,195	2,998,648
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,961,195	2,998,648
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		3,961,195	2,998,648
X. Tax Expense :			
(1) Current tax		1,224,009	412,818
(2) Deferred tax liability/ (Assets)		(299,354)	32,496
(3) Income tax for earlier years		-	-
XI. Profit(Loss) from the period from continuing operations (IX- X)		3,036,540	2,553,338
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		3,036,540	2,553,338
XVI. Earning per Equity Share :	25		
- Basic/dilluted		0.45	0.37

Significant Accounting Policies & Notes to the Financial Statements 1

The Notes on account referred to above form an integral part of Statement of Profit & Loss.

As per our report of even date attached

For **Manish Mahavir & Co.**

Chartered Accountants

Firm Regn. No. 324355E

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : May 30, 2016

On behalf of the Board

Suresh Kumar Jain

Managing Director

Navin Jain

Director

Puja Jain

Company Secretary & Compliance officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2016

Particulars	Amount (Rs.)	
	Current Year 2015-2016	Previous Year 2014-2015
A. Net Profit Before Tax and extraordinary items	3,961,195	2,998,648
Adjustments for :		
Depreciation	1,903,585	1,156,443
Dividend etc. received	(1,330,804)	(1,407,158)
Intangible Assets written off	258,377	258,375
Interest paid		
Debit /credit balances and claims written off	–	–
(Profit)/Loss on sale of fixed assets	–	–
(Profit)/Loss on sale of investment	–	–
Employee compensation Expenses under ESOP	–	–
Deferred Tax Assets	299,354	(32,496)
Operating Profit before working capital changes	5,091,708	2,973,812
Adjustments for:		
Inventories	(173,483,856)	268,633,823
Receivables	2,935,228	(3,749,745)
Loans and advances	160,325,630	(229,413,928)
Other Current Assets	(816,000)	(8,108,350)
Trade payables	1,528,215	219,498
Other current liabilities and provisions	1,532,236	(2,040,405)
Deposits	–	–
Change in Working capital	(7,978,547)	25,540,894
Cash generated from operations	(2,886,839)	28,514,706
Interest paid	(924,366)	(772,317)
Taxes Paid	(1,224,009)	(412,818)
Deffered tax Liability	(61,447)	–
Cash flow before extraordinary items	(5,096,661)	27,329,575
Extraordinary items :		
Extraordinary -Net block of assets written off	–	–
Profit on sale of investments	–	–
Prior year adjustments	–	–
Net cash from operating activities	(5,096,661)	27,329,575
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets (Net of Adjustment)	(2,766,718)	(4,789,003)
Change in deferred tax assets/ liabilities	(237,907)	32,496
Preliminary Expenses to be written off	–	–
Sale/ (Purchase) of investments	(23,477,207)	9,453,258
Dividend Received	1,330,804	1,407,158
Interest Received	–	–
Net cash generated from/(used in) investing	(25,151,028)	6,103,909

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2016

Particulars	Amount (Rs.)	
	Current Year 2015-2016	Previous Year 2014-2015
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Other Loan borrowed/(repaid)(net)	(654,916)	662,044
Interest paid	924,366	772,317
Dividend paid	(1,995,436)	(1,995,436)
Provision on Standard Asset as per RBI	(27,287)	(518,289)
Net Cash received from/(used in) Financing Activities	(1,753,272)	(1,079,364)
Net increase in cash and cash equivalents (A+B+C)	(32,000,962)	32,354,121
Cash and cash equivalents (Opening)	40,339,405	7,985,284
Cash and cash equivalents (Closing)	8,338,443	40,339,405

As per our report of even date attached

For **Manish Mahavir & Co.**
Chartered Accountants
Firm Regn. No. 324355E

(Manish Jain)
Proprietor
Membership No. 059264
Place : Kolkata
Dated : May 30, 2016

On behalf of the Board

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Puja Jain
Company Secretary & Compliance officer

NOTES to the Financial Statements

1 SIGNIFICANT ACCOUNTING POLICIES :

1.01 Basis of preparation of Financial Statement

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the provisions of the Companies Act, 2013. The Company follows the directions prescribed by the Reserve Bank of India (RBI) for Non Banking – Financial Companies.

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the period and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements.

The assets and liabilities have been classified as non-current and current based on a 12 month operating cycle.

1.02 Income Recognition

- a) Income from Hypothecation loans and Hire Purchase transactions is accounted on the basis of the Internal Rate of Return method.
On assets securitised / assigned on or after 21st August 2012, income is recognised over the life of the underlying assets based on the method prescribed by RBI.
On assets securitised prior to 21st August 2012, income is recognised over the life of the underlying assets based on the method prescribed by RBI vide their guidelines dated 1st February 2006.
- b) Lease income is accounted as per the terms of the lease agreements for contracts entered into up to 31st March 2001. Income from leases entered into on or after 1st April, 2001 is accounted as per Accounting Standard - 19 - 'Leases'.
- c) Income from other financing activities and services is recognised on accrual basis.

1.03 Fixed Assets and Depreciation / Amortisation

Fixed Assets and Investment Property are stated at historical cost less accumulated depreciation.

Depreciation on assets is provided on the written down value method. The Company has adopted depreciation rates as per the useful life specified in the Schedule II of the Companies Act, 2013 except on certain category of assets for which the Company has re-assessed the useful life of the assets based on internal assessment, as below: Asset (Categories) Own assets

(Operating Lease)

Useful life

(in Years)

Vehicles 5

Computer (End User devices) 7

Computer (Servers & Networks) 10

Plant and Machinery 15

Office equipment 8

1.04 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to ascertain impairment based on internal / external factors. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the net selling price of the assets and their value in use.

1.05 Valuation of Investments

Non-Current investments are stated at cost and provision for diminution in value, other than temporary, is considered wherever necessary.

Current investments are valued at lower of cost and market value/net asset value.

1.06 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as expense in the year in which they are incurred.

1.07 Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax, excise duty and sales during the trial run period, adjusted for discounts (net), Value Added Tax (VAT) and gain / loss on corresponding hedge contracts. Interest income on investment is recognised on time proportion basis. Dividend is considered when right to receive is established.

NOTES to the Financial Statements

1.08 Taxes on Income and Deferred Tax

Provision for Income Tax is made on the basis of taxable income for the year at current rates. Tax expense comprises of Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/ recoverable in respect of the taxable income/ loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax Asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, Deferred Tax Assets are recognised only if there is virtual certainty of realisation of assets.

Computation of Deferred Tax	31.03.2016
W.D.V as per Companies Act (Excluding WIP)	4,698,003
W.D.V as per Income Tax Act	5,467,927
Difference	(769,924)
Deferred Tax Liability @ 30.90%	(237,907)
Less : Already Provided	61,447
Deferred Tax Liability for the year	(299,354)

1.09 Inventories

Items of inventories are measured at cost after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, incidental cost of purchase and other costs including overheads incurred in bringing them to their respective present location and condition. Cost of trading and other products are determined on weighted average basis. Closing Inventories has been valued at cost or market value whichever is lower.

1.10 Employee Benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period.

1.11 Long term employee benefits : NIL

Defined benefit plans : NIL

Provident Fund

Since the company is not liable for Provident Fund contributions so they have neither collected any amount from their employee nor deposited any amount on this a/c to designated authority.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the Financial Statements.

1.13 Earning per Share

In determining Earning per Share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/ exceptional item. The number of shares used in computing Basic Earning per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing Diluted Earning per Share comprises the weighted average shares considered for deriving Basic Earnings per Share and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential Equity Shares unless the results would be anti - dilutive. Dilutive potential Equity Shares are deemed converted as of the beginning of the period, unless issued at a later date.

Other Notes on account and Significant Accounting Policies 1 & 25

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

As per our report of even date attached.

For **Manish Mahavir & Co.**
Chartered Accountants
Firm Regn. No. 324355E

(Manish Jain)
Proprietor
Membership No. 059264

Place : Kolkata
Dated : May 30, 2016

For and on behalf of the Board of Directors

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Puja Jain
Company Secretary & Compliance officer

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2016	As at 31.03.2015
2.	SHARE CAPITAL		
	Equity Share Capital		
	Authorised Share Capital :		
	(CY - 9880000 Equity Shares of Rs.10/- each, (PY - 9880000 Equity Shares of Rs.10/- each)	98,800,000	98,800,000
	Issued, Subscribed and Paid-up		
	(CY - 6822295 Equity Shares of Rs. 10/- each, (PY - 6822295 Equity Shares of Rs. 10/- each)	68,222,950	68,222,950
	Total of Share Capital	68,222,950	68,222,950
3.	RESERVES & SURPLUS		
	I. Securities Premium Account	834,102,850	834,102,850
	II. General Reserve		
	Opening balance	7,726,275	7,079,815
	Add: Transfer from P&L a/c	759,135	646,460
	Closing balance	8,485,410	7,726,275
	III Statutory Reserve		
	Opening balance	5,574,810	5,057,640
	Add: Transfer from P&L a/c	759,135	517,170
	Closing balance	6,333,945	5,574,810
	IV Surplus/ Profit & Loss Account		
	Opening balance	11,416,425	12,540,441
	Add/Less: Transfer from P&L a/c	3,036,540	2,553,338
	Less: Proposed Dividend	1,705,574	1,705,574
	Less: Dividend Distribution Tax	289,862	289,862
	Less: Transfer to General Reserves	759,135	646,460
	Less: Provision for Standard Assets	27,287	518,289
	Less- Transfer to Statutory Reserve	759,135	517,170
	Closing balance	10,911,973	11,416,425
	Total of Reserves & Surplus	859,834,178	858,820,359
4.	DEFERRED TAX LIABILITY		
	Opening balance	-	28,951
	Add/ Less: Current year liability	-	32,496
	Closing Balance	-	61,447
	Total of Deferred Tax Liability	-	61,447

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2016	As at 31.03.2015
5. OTHER LONG TERM LIABILITIES			
	Secured Loan		
	HDFC Car Loan (Against Hyp. of respective cars)	896,127	1,551,043
	Total of Other long term liabilities	896,127	1,551,043
6. SHORT TERM BORROWING SECURED			
	Bank overdraft against F.D.	157,265	-
	Short term Borrowing Secured	157,265	-
7. SHORT TERM TRADE PAYABLES			
	Sundry Creditors for Shares	7,948,512	6,420,297
	Total of Short term Trade Payables	7,948,512	6,420,297
8. OTHER CURRENT LIABILITIES			
	Others		
	Professional Tax	103,985	92,975
	TDS Payable	224,917	189,644
	Interest Payable	62,393	-
	Audit Fees Payable	40,042	25,042
	Total of Other current liabilities	431,337	307,661
9. SHORT TERM PROVISIONS			
	Proposed Dividend	1,705,574	1,705,574
	Dividend Distribution Tax Payable On Proposed Dividend	579,724	579,724
	Provision For Standard asset	1,995,645	1,968,358
	Provision For Income Tax current year	1,224,009	412,818
	Provision For Income Tax for Earlier Year	4,229,706	3,816,888
	Total of Short term provisions	9,734,658	8,483,362
10. FIXED ASSETS			
	Tangible (as per annexure "A")		
	Opening balance	11,979,597	7,190,594
	Add: Additions	158,795	4,789,003
	Less: Disposals	779,033	-
	Add/ Less: Other Adjustments	-	-
	Less: Depreciation(Accumulated)	6,661,355	4,757,770
	Add/ Less: Impairment Losses/ Reversal	-	-
	Sub Total	4,698,003	7,221,827
	Add: Capital Work In Progress(CWIP)	3,386,956	-
	Closing balance	8,084,959	7,221,827
	Total of Fixed Assets	8,084,959	7,221,827

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2016	As at 31.03.2015
11. INTANGIBLE ASSETS			
	Tangible (as per annexure "B")		
	Opening balance	258,377	516,752
	Add: Additions	–	–
	Less: Disposals	–	–
	Add: Acquisition through Business Combinations	–	–
	Add / Less: Other Adjustments	–	–
	Less: Depreciation	–	258,375
	Add / Less: Impairment Losses/ Reversal	258,377	–
	Closing balance	–	258,377
	Total of Fixed Assets	–	258,377
12. NON-CURRENT INVESTMENTS			
	Other Investments (As per Annexure "C")		
	a) Equity Shares (Unquoted)	3,464,000	–
	c) Mutual funds	25,691,833	5,691,833
	d) Other Investments	151,590	138,383
	Total of Non-current investments	29,307,423	5,830,216
13. DEFERRED TAX ASSET			
	Opening balance	(61,447)	–
	Add / Less: Current year liability	299,354	–
	Closing Balance	237,907	–
	Total of Deferred Tax Liability	237,907	–
14. INVENTORIES			
	a) Closing Stock For Shares at cost or market value whichever is lower	228,261,115	54,777,259
	Total of Inventories	228,261,115	54,777,259
15. TRADE RECEIVABLES			
	Secured / Unsecured, Considered good (Considered Goods unless otherwise stated)		
	Debt Outstanding for Less than Six months	814,517	–
	Debt Outstanding for More than Six months	–	3,749,745
	Total of Trade Receivables	814,517	3,749,745
16. CASH & CASH EQUIVALENTS			
	i) Cash in Hand (As Certified by the Management)	1,325,282	1,440,658
	ii) Bank Balances with Scheduled Banks		
	a) In Current A/C	596,823	446,914
	b) Bank O/D (Debit Balance)	2,254,194	38,451,833
	c) Term Deposit with Bank	4,162,144	–
	Total of Cash & cash equivalents	8,338,443	40,339,405

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2016	As at 31.03.2015
17	SHORT TERM LOANS & ADVANCES		
	(Secured/Unsecured Considered Goods, Recoverable in Cash and in kinds or value to be received)		
	Loans & Advances (Unsecured)	636,305,932	787,343,183
	Other Advances (Unsecured)	7,799,903	–
	Deposit with Tax Authorities	14,536,028	30,088,936
	TDS Receivable(A.Y.16-17/15-16)	6,572,976	8,108,350
	Total of Short term Loans & Advances	665,214,839	825,540,469
18	OTHER CURRENT ASSETS		
	MAT- Income tax	6,149,821	6,149,821
	Security Deposits	816,000	–
	Total of Other current assets	6,965,821	6,149,821
19	REVENUE FROM OPERATIONS		
	Interest Income on Loan	66,471,574	83,486,184
	Sale of Shares	851,742,369	1,317,923,415
	Dividend	1,330,804	1,407,158
	Total of Revenue from Operations	919,544,747	1,402,816,757
20	OTHER INCOME		
	Commission & Brokerage	–	105,470
	Equity Consultancy Charges Received	–	1,404,500
	Interest Income on F.D.	180,160	262,201
	Interest Other	200,836	–
	Misc. Income	27,097	–
	Total of Other income	408,093	1,772,171
21	CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
	Closing Stock of Inventories	121,232,915	54,777,259
	Opening Stock of Inventories	52,404,259	323,411,082
	Total of Changes in inventories of Stock-in-Trade	68,828,656	268,633,822
22	EMPLOYEE BENEFIT EXPENSE		
	Salary	5,058,915	6,433,110
	Staff Welfare	964,904	356,951
	Total of Employee Benefit Expense	6,023,819	6,790,061

NOTES to the Financial Statements

		Amount (Rs.)	
Note	Particulars	As at 31.03.2016	As at 31.03.2015
23	Financial Costs		
	Bank Charges	56,254	23,460
	Bank Interest	372,850	581,865
	Interest Paid on TDS	10,040	3,730
	Interest Paid on Others	485,223	163,263
	Total of Financial Costs	924,366	772,317
24	Other expenses		
	Advertising & Publication Expenses	668,533	1,456,039
	Auditor's Fees & expenses	35,700	16,400
	Commission & Brokerage	1,929,838	-
	Repair & Maintenance Charges	441,984	363,128
	Donation Given	937,100	593,701
	Corporate Social Responsibilities	156,550	-
	Postage & Telephone Expenses	437,974	251,196
	Printing & Stationary	321,335	319,122
	Rent, Taxes & Lighting	2,659,726	3,330,796
	Office Administration Expenses	1,441,445	1,488,455
	Loss on sale of Fixed Assets	333,072	-
	Misc. Expenses	33,502	-
	Professional, Legal, law charges & others	4,729,159	418,876
	Travelling & Conveyance	2,452,387	1,680,806
	Share Transaction related Expenses	868,759	1,158,485
	Total of Other expenses	17,447,066	11,077,003
24	EARNING PER SHARE		
	a) Profit attributable to Equity Share Holders (Rs) (used as numerator for calculation of EPS)	3,036,540	2,553,338
	b) Weighted Average number of Equity Shares outstanding during the year	6,822,295	6,822,295
	c) Basic and Diluted Earnings per share of Rs. 10/- each (a/b)	0.45	0.37

Note No. 1- Annure forming part of notes on accounts

Note	Particulars	Holding (in %)	As at 31.03.2016	As at 31.03.2015
1.	Reconciliation of shares outstanding			
	Share outstanding at the beginning of the year		6,822,295	6,822,295
	Add : Share Issued		-	-
	Less : Share bought back		-	-
	Share outstanding at the end of the year		6,822,295	6,822,295

NOTES to the Financial Statements

Note No. 1- Annexure forming part of notes on accounts

Note	Particulars	Holding (in %)	As at 31.03.2016	As at 31.03.2015
2.	Details of shares held by shareholders holding more than 5% shares			
	a) Manju Jain	30.67	2,092,511	2,092,511
	b) Navin Jain	1.63	111,260	111,260
	c) Nilima Jain	1.58	107,995	107,995
	e) Pramod Kumar Jain	6.55	446,625	446,625
	f) Pramod Kumar Jain (HUF)	6.36	433,859	433,859
	g) Rakhi Jain	6.06	413,216	413,216
	h) Ruchika Jain	1.69	115,232	115,232
	i) Seema Gupta	6.59	449,450	449,450
	j) Seema Jain	1.59	108,502	108,502
	k) Sonu Jain	1.66	113,331	113,331
	l) Suresh Kumar Jain (HUF)	6.31	430,314	430,314
		70.69	4822,295	4822,295
3.	Auditorial Remuneration :		2015-16	2014-15
	Audit Fees to Statutory Auditor		15,000	16,400
	Secretarial Audit Fees		15,500	–
	Certification Fees		5,200	–
			35,700	16,400
4.	Contingent liabilities and commitments			
	i) Contingent Liabilities			
	a) Claim against the company not acknowledge as debt		NIL	NIL
	b) Guarantees		NIL	NIL
	c) Other money for which company is contingently liable		NIL	NIL
	ii) Commitments			
	a) Estimated amount of contracts remaining to be executed on capital account and not provided for		NIL	NIL
	b) Uncalled liability on shares and other investments partly paid		NIL	NIL
	c) Other commitments		NIL	NIL
5.	Expenditure on employees drawings remuneration of Rs. 2,00,000/- or more per month		NIL	NIL
6.	There is no undisputed amounts payable in respect of Micro, Small & Medium Enterprises, as at 31st March, 2016 for a period of more than thirty days from the date they become payable.			
7.	Balances lying as debtors, creditors, loans & advances are subject to confirmation to be received from parties.			
8.	The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.			
9.	During the year ended March 31, 2016, the company did transact with its related parties as defined in Accounting Standard 18, issued by the Institute of Chartered Accountants of India are as per separate sheet.			

NOTES to the Financial Statements

DISCLOSURE OF RELATED PARTIES AS PER AS-18 During the year ended. 31.03.2016

Related Party-Individual

Sl. No.	Name of Relative	Related With	Nature of Relationship
1	Manju Jain	Suresh Kumar Jain	Wife
2	Mohini Devi Jain	Suresh Kumar Jain	Mother
3	Pramod Kumar Jain	Suresh Kumar Jain	Son
4	Nilima Jain	Suresh Kumar Jain	Daughter
5	Seema Jain	Suresh Kumar Jain	Daughter
6	Sonu Jain	Suresh Kumar Jain	Daughter
7	Ruchika Jain	Suresh Kumar Jain	Daughter
8	Rakhi Jain	Suresh Kumar Jain	Sons' Wife
9	Navin Jain	Suresh Kumar Jain	Daughter's Husband
10	Nilima Jain	Navin Jain	Wife
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	Soma Dutta	Anirban Dutta	Wife
16	Anukul dutta	Anirban Dutta	Father
17	Gayatri Dutta	Anirban Dutta	Mother
18	Anindita Dutta	Anirban Dutta	Daughter
19	Annyasha Dutta	Anirban Dutta	Daughter
20	Braj Mohan Prasad	Seema Gupta	Father
21	Geeta Devi Prasad	Seema Gupta	Mother

Related Party-HUF

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

Related Party-Company

Sl. No.	Name of Related Party	Related With	Nature of Relationship
1	Inter Globe Capital Market Ltd.	Suresh Kumar Jain	Director
2	Inter Globe Realty Ltd.	Suresh Kumar Jain	Director
3	Inter Globe Cart Air Ltd.	Suresh Kumar Jain	Director
4	Inter Globe Infralog Ltd.	Suresh Kumar Jain	Director
5	SPD Projects Ltd.	Suresh Kumar Jain	Director
6	Agon Projects Ltd.	Suresh Kumar Jain	Director
7	Subhkamona Realty Project India Ltd.	Suresh Kumar Jain	Director

NOTES to the Financial Statements

8	Jeevan Rekha Agro Ltd.	Suresh Kumar Jain	Director
9	Inter Globe Realty Ltd.	Navin Jain	Director
10	Inter Globe Capital Market Ltd.	Navin Jain	Director
11	Inter Globe Cart Air Ltd.	Navin Jain	Director
12	Inter Globe Infralog Ltd.	Navin Jain	Director
13	Venus Dealmark Private Ltd.	Navin Jain	Director
14	Agon Projects Ltd.	Navin Jain	Director
15	Jiban Jyoti Multitrade & Services Ltd.	Navin Jain	Director
16	Sebika Medical College & Hospital International Ltd.	Navin Jain	Director
17	Inter Globe Overseas Ltd.	Anirban Dutta	Director
18	Subhkamona Realty Project India Ltd.	Anirban Dutta	Director
19	SPD Projects Ltd.	Anirban Dutta	Director
20	Agon Projects Ltd.	Anirban Dutta	Director
21	Jiban Jyoti Multitrade & Services Ltd.	Seema Gupta	Director
22	Sebika Medical College & Hospital International Ltd.	Seema Gupta	Director
23	SPD Projects Ltd.	Seema Gupta	Director
24	Jeevan Rekha Agro Ltd.	Seema Gupta	Director

DISCLOSURE OF TRANSACTION WITH RELATED PARTIES AS PER AS-18 During the year ended. 31.03.2016

Sl. No.	Name of Concern	Relationship	Transaction	Amount (Rs.)
1	Suresh Kumar Jain	Director	Salary	1,500,000
			Rent	564,000
2	Navin Jain	Director	Salary	303,600
3	Pramod Jain	Son of Director	Salary	420,000
4	Seema Gupta	Director	Salary	303,600
5	Rakhi Jain	Relative	Salary	420,000
			Rent	816,000
6.	Anirban	Director	Salary	198,000

As per our report of even date attached

For **Manish Mahavir & Co.**
Chartered Accountants
Firm Regn. No. 324355E

(**Manish Jain**)
Proprietor
Membership No. 059264

Place : Kolkata
Dated : May 30, 2016

On behalf of the Board

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Puja Jain
Company Secretary & Compliance officer

NOTES to the Financial Statements
NOTES to the Financial Statements

Annexure "A" to Note-9: FIXED ASSETS - TANGIBLE													
Item	Rate of Dep.	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		Cost Price		Deductions		Upto 01.04.2015		During the Year		Total		As on	
		As on 01.04.2015	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	31.03.2016	31.03.2015
MOTOR CAR	25.89%	4,579,058	—	551,425	4,027,633	1,240,982	656,010	—	1,896,992	2,130,741	3,338,076		
COMPUTER	63.16%	3,083,934	14,944	175,608	2,923,270	2,214,153	369,120	—	2,583,273	339,996	869,781		
FURNITURE	25.89%	2,851,640	—	—	2,851,640	749,635	603,106	—	1,352,741	1,498,899	2,102,005		
OFFICE EQUIPMENTS	18.10%	1,464,965	143,751	52,000	1,556,716	553,000	275,349	—	828,349	728,367	911,965		
Sub Total		11,979,597	158,695	779,033	11,359,259	4,757,770	1,903,585	—	6,661,355	4,698,003	7,221,827		
CWIP		—	3,386,956	—	3,386,956	—	—	—	—	3,386,956	—		
Total		11,979,597	3,545,651	779,033	14,746,215	4,757,770	1,903,585	—	6,661,355	8,084,959	7,221,827		
Previous Year		7,190,594	4,789,003	—	11,979,597	3,601,327	1,156,443	—	4,757,770	7,221,82			

Annexure "B" to Note-10 INTANGIBLE ASSETS - INTANGIBLE ASSET													
Item	Rate of Dep.	GROSS BLOCK				AMORTISATION				NET BLOCK			
		Cost Price		Deductions		Upto 01.04.2015		During the Year		Total		As on	
		As on 01.04.2015	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	31.03.2016	31.03.2015
MERGER EXPENSES		402,961	—	—	402,961	302,220	100,741	—	402,961	—	100,741		
PRELIMINARY EXPENSES		132,420	—	—	132,420	105,936	26,484	—	132,420	—	26,484		
SHARE ISSUED EXPENSES		655,756	—	—	655,756	524,604	131,152	—	655,756	—	131,152		
Total		1,191,137	—	—	1,191,137	932,760	258,377	—	1,191,137	—	258,377		
Previous Year		1,191,137	—	—	1,191,137	674,385	258,375	—	932,760	258,377	516,752		

NOTES to the Financial Statements
Annexure "C" to Note - 11 : Non-current investments- Investment in Mutual Fund & Equity Shares

INVESTMENTS	Quantity as on 31.03.2016	Amount as at 31.03.2016	Quantity as on 31.03.2015	Amount as at 31.03.2015
MUTUAL FUNDS	Units	Amount (Rs.)	Units	Amount (Rs.)
Reliance Mutual Fund	9,626	90,000	9,626	90,000
Axis Equity Fund Growth	2,449	25,000	2,449	25,000
Birla Sunlife Cash Manager	—	20,000,000	—	—
Axis Liquid Fund	81	440,356	77	440,356
Aditya Birla Real Estate Fund	—	5,136,477	—	5,136,477
Total Cost of Mutual Funds - 1	—	25,691,833	—	5,691,833
Total Market Value of Mutual Fund - A		25,496,806		5,493,643
	Quantity as on 31.03.2016	Amount as at 31.03.2016	Quantity as on 31.03.2015	Amount as at 31.03.2015
OTHER INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
Silver coin	—	13,907	—	700
Gold Coin	—	58,499	—	58,499
Gems & Jewellery	—	79,184	—	79,184
Total cost of Other Investments - 2	—	151,590	—	138,383
	Quantity as on 31.03.2016	Amount as at 31.03.2016	Quantity as on 31.03.2015	Amount as at 31.03.2015
Details of Investment in Unquoted Equity Shares Investment in subsidiary Companies				
a) Agon Projects Ltd	49400	494000	—	—
b) Jeevan Rekha Agro Ltd	99400	994000	—	—
c) Jiban Jyoti Multitrade & Services Ltd	49400	494000	—	—
d) Sebika Medical College & Hospital International Ltd	49400	494000	—	—
e) SPD Projects Ltd	49400	494000	—	—
f) Subhakamona Realty Project India Ltd	49400	494000	—	—
Total Cost of Investments	346400	3464000	—	—
Total Cost of Investments (1+2+3)	—	29,307,423	—	5,830,216

IG INTER GLOBE FINANCE LIMITED

CIN : L65999WB1992PLC055265

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

Tel : 033-2262-1971, Fax: 033-4066-1066

Website : www.igfl.co.in e-mail: interglobefinance@gmail.com

PROXY FORM
Form No. MGT-11

(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

- Name : E-mail id
- Address Signature or failing him/her;
- Name : E-mail id
- Address Signature or failing him/her;
- Name : E-mail id
- Address Signature

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Twenty Third Annual General Meeting** of the Company, to be held on 29th September, 2016 at 11.30 AM at 88/N Biren Roy Road, Kethopole. Kolkata 700061 and at any adjournment thereof in respect of the following resolutions :

Sl. NO.	Resolution	Vote (Optional) (See Note No. 3)	
		For	Against
Ordinary Business			
1	Ordinary Resolution: To consider and adopt Audited Financial Statements for the year ended 31-03-2016 and report of the Board of Directors and Auditors thereon.		
2	Ordinary Resolution: To declare dividend on equity shares for the financial year 2015-16.		
3	Ordinary Resolution: To re-appoint Mr. Navin Jain who retires by rotation as Director and eligible for re-appointment.		
4	Ordinary Resolution: To appoint Auditors and to fix their remuneration.		
Special Business			
5	Ordinary Resolution: Re-appointment of Mr. Suresh Kumar Jain (DIN: 01151644) as Executive Chairman and Managing Director.		
6	Special Resolution : Increase in Managerial Remuneration.		

Signed this day of 2016

Signature of Member :

Signature of Proxy holder(s) :

Affix
Revenue
Stamp
of Re. 1/-

- Notes :**
- 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.
 - A Proxy need not be a member of the Company.
 - 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.



INTER GLOBE FINANCE LIMITED

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Website : www.igfl.co.in e-mail: interglobefinance@gmail.com

ATTENDANCE SLIP

(To be presented at the entrance)

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 23rd Annual General Meeting of the Company, to be held on 29th September, 2016 at 11.30 AM at 88/N Biren Roy Road, Kethopole, Kolkata-700061.

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

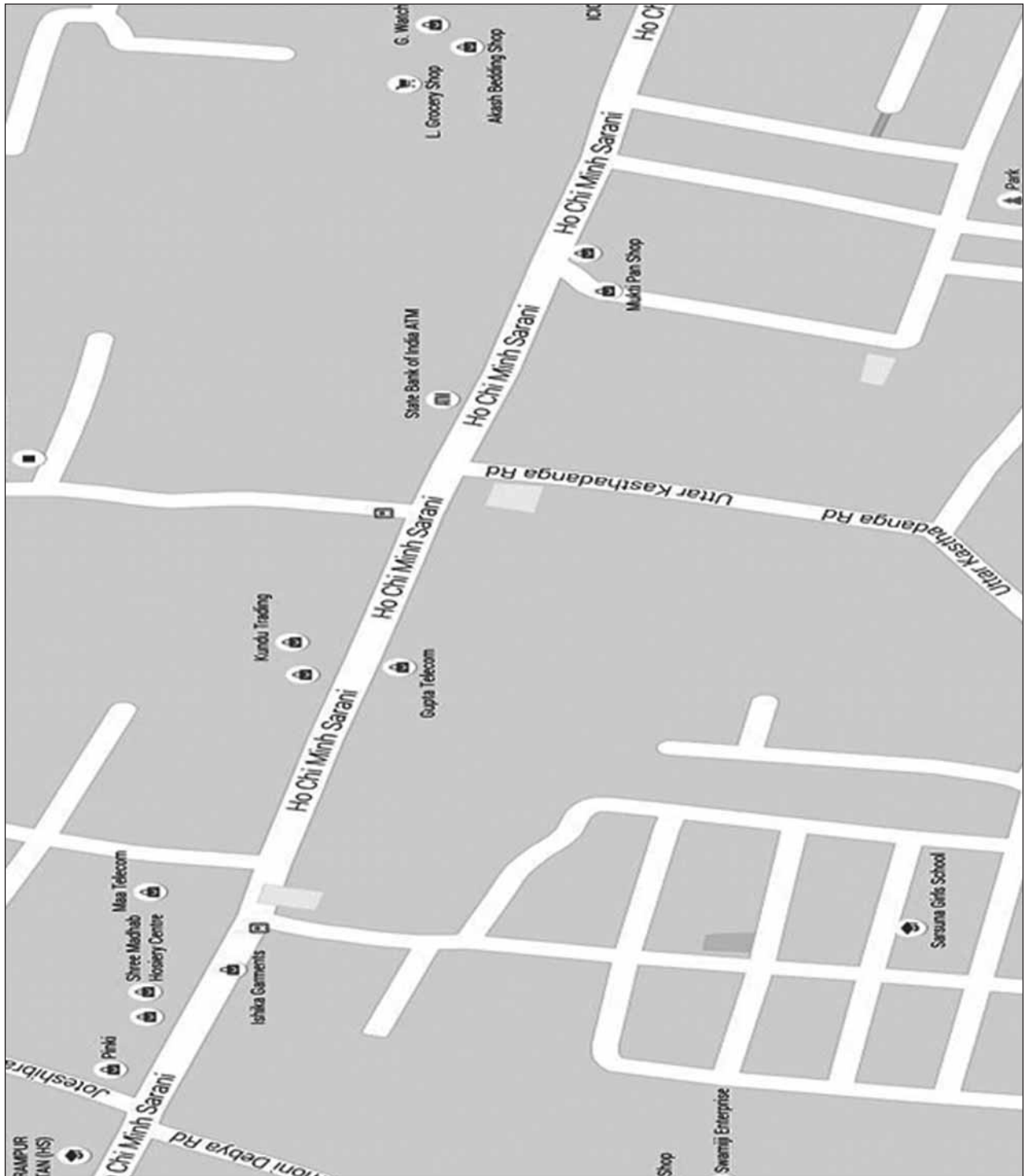
Signature of Member/Proxy

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.

Route Map to the Venue of 23rd Annual General Meeting



Location: 88/N Biren Roy Road, Kethopole. Kolkata 700061 [*Biren Roy Road (Ho Chi Min Sarani), Opp State Bank of India]



INTER GLOBE FINANCE LIMITED

Aloka House, 6B Bentinck Street, Kolkata – 700 001
email : info@igfl.co.in, website : www.igfl.co.in