

ANNUAL REPORT AND ACCOUNTS

2016 - 2017



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

ARPITA SINGH

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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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 Forth Annual General Meeting of the Members of Inter Globe Finance Limited will be held on Tuesday, 26th September, 2017 at 10.00 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, 2017, 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 2016-17.
3. To appoint director in place of Mr. Anirban Dutta, 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.

SPECIAL BUSINESS

4. To Appoint M/s. Bijan Ghosh & Associates (Firm Reg. No. 323214E), Chartered Accountants as Statutory Auditors to fill casual vacancy for resignation of M/s. Manish Mahavir & Co (Firm Reg. No. 324355E), Chartered Accountants,

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(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Bijan Ghosh & Associates (Firm Reg. No. 323214E), Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Manish Mahavir & Co (Firm Reg. No. 324355E), Chartered Accountants."

"RESOLVED FURTHER THAT M/s Bijan Ghosh & Associates (Firm Reg. No. 323214E), Chartered Accountants of Green Park, P. Mazumdar Road, Kolkata-700078 be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2018 on such remuneration as may be fixed by the Board of Directors in consultation with them."

5. To Pass the resolution for authorisation of Related Party Transactions

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

"RESOLVED THAT, consent of the Company be and is hereby accorded pursuant to section 188 of Companies Act, 2013, to enter into contracts or arrangements with related parties as mentioned in Disclosure of Related Parties and other related parties where any of Directors of the company are common hence interested."

Name of the Interested Directors are as follows :

- a) Mr. Suresh Kumar Jain : Director/ Share holder
- b) Mr. Navin Jain: Director/ Share Holder
- c) Mr. Anirban Dutta : Director
- d) Ms. Seema Gupta : Non- Executive Director/ Share Holder

"RESOLVED FURTHER THAT, this resolution is a general resolution authorizing consent of the company to enter into any contract or arrangement with related parties as mentioned in Disclosure of Related Parties and other related parties from time to time as may be needed for the purpose of smooth functioning of the business relating to the financial year ending 31st day of March 2017 as and when felt necessary by the Board Of Directors of the Company.

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

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

You are requested to make it convenient to attend the Meeting.

Registered Office :

Aloka House, 1st Floor
6B, Bentinck Street
Kolkata - 700 001
Date : August 30, 2017

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 20/09/2017 to 26/09/2017 (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 Tuesday, September 19, 2017; 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 Tuesday, September 19, 2017.
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 23rd September, 2017 (10:00 am) and ends on 25th September, 2017 (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 19th September, 2017, 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.
- (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.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a 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 2017. 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 sweetysharma9836@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 25th September, 2017 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 19th September, 2017. 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 owner's position list provided by depositories as at closing hours of business, on 11th August, 2017.
13. The shareholders shall have one vote per equity share held by them as on the cut-off date of 19th September, 2017. 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 19th September, 2017 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. 19th September, 2017 are requested to send the written / email communication to the Company at interglobefinance@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
17. Ms Sweety Sharma, Practicing Company Secretary (Certificate of Practice Number 13098) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.

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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 26, 2017 is provided in Annexure - A of this Notice.

EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned at Item No. 4 & Item No. 5 of the accompanying Notice dated May 29, 2017.

ITEM NO. 4 :

M/s. Manish Mahavir & Co (Firm Reg. No. 324355E), Chartered Accountants, Kolkata have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s Bijan Ghosh & Associates (Firm Reg. No. 323214E), Chartered Accountants of Green Park, P. Mazumdar Road, Kolkata-700078, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Manish Mahavir & Co (Firm Reg. No. 324355E), Chartered Accountants, Kolkata. M/s Bijan Ghosh & Associates (Firm Reg. No. 323214E), Chartered Accountants have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

ITEM NO. 5 :

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

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	Gyan Jain	Suresh Kumar Jain	Daughter's Husband
11	Navin Jain	Suresh Kumar Jain	Daughter's Husband
12	Mohit Jain	Suresh Kumar Jain	Daughter's Husband
13	Pradeep Jain	Suresh Kumar Jain	Brother
14	Kiran Jain	Suresh Kumar Jain	Sister
15	Kanta Jain	Suresh Kumar Jain	Sister

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16	Manju Jain	Suresh Kumar Jain	Sister
17	Nilima Jain	Navin Jain	Wife
18	Bimal Kumar Tholiya	Navin Jain	Father
19	Bimla Devi Tholiya	Navin Jain	Mother
20	Ratika Jain	Navin Jain	Daughter
21	Aanya Jain	Navin Jain	Daughter
22	Neeraj Tholiya	Navin Jain	Brother
23	Neelam Jain	Navin Jain	Sister
24	Suman Luhadia	Navin Jain	Sister
25	Soma Dutta	Anirban Dutta	Wife
26	Anukul dutta	Anirban Dutta	Father
27	Gayatri Dutta	Anirban Dutta	Mother
28	Anindita Dutta	Anirban Dutta	Daughter
29	Annyasha Dutta	Anirban Dutta	Daughter
30	Supriya Dutta	Anirban Dutta	Brother
31	Braj Mohan Prasad	Seema Gupta	Father
32	Geeta Devi Prasad	Seema Gupta	Mother
33	Praful Gupta	Seema Gupta	Brother
34	Prakash Gupta	Seema Gupta	Brother

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
3	Pramod Kumar Jain (HUF)	Suresh Kumar Jain	HUF of Son

Related Party-Company

Sl. No.	Name of Related Party	Related With	Nature of Relationship
1	Inter Globe Capital Market Ltd.	Suresh Kumar Jain, Navin Jain	Directors
2	Inter Globe Realty Ltd.	Suresh Kumar Jain, Navin Jain	Directors
3	Inter Globe Cart Air Ltd.	Suresh Kumar Jain, Navin Jain	Directors
4	Inter Globe Infralog Ltd.	Suresh Kumar Jain, Navin Jain	Directors
5	Inter Globe Engitech Ltd.	Suresh Kumar Jain, Anirban Dutta & Seema Gupta	Directors
6	Inter Globe Projects Ltd.	Suresh Kumar Jain, Anirban Dutta	Directors
7	Inter Globe Realty Project India Ltd.	Suresh Kumar Jain, Anirban Dutta	Directors
8	Inter Globe Realty Ventures Ltd.	Suresh Kumar Jain, Seema Gupta	Directors
9	Venus Dealmark Private Ltd.	Navin Jain	Director
10	Inter Globe Projects Ltd.	Navin Jain	Director
11	Inter Globe Tradex & Services Ltd.	Navin Jain, Seema Gupta	Directors
12	Inter Globe Medical College & Hospital Ltd.	Navin Jain, Seema Gupta	Directors
13	Inter Globe Overseas Ltd.	Anirban Dutta	Director

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

The Directors who are interested are as follows:

- Mr. Suresh Kumar Jain: Director/ Share holder
- Mr. Navin Jain: Director/ Share Holder
- Mr. Anirban Dutta : Director
- Ms. Seema Gupta : Non- Executive Director/ Share Holder

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

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

NOTICE

Annexure - 'A'

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

1.	Name	Mr. Anirban Dutta (DIN : 00655172)
	Date of Birth	January 15, 1975
	Nationality	Indian
	Designation	Executive Director
	Date of Appointment	August 25, 2011
	Qualification	B.Com.
	Shares held in the Company	NIL
	Directorship in other Companies	<ol style="list-style-type: none"> 1. Inter Globe Overseas Limited 2. Inter Globe Engitech India Limited 3. Interglobe Projects Limited 4. Inter Globe Realtor Project India Limited 5. Inter Globe Tradex & Services Limited
	Chairman/ Member of the Committees of other Companies in which he is a Director	Nil

DIRECTORS REPORT

Your Directors are pleased to present the 24th Annual Report together with Audited Accounts of your Company for the financial year ended March 31, 2017.

1. FINANCIAL RESULTS

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

(Rs.in lacs)

Particulars	Standalone		Consolidated	
	2016-17	2015-16	2016-17	2015-16
Profit Before Tax	244.89	39.61	244.94	39.61
Less : Current Taxes	47.82	12.24	47.83	12.24
Deferred Tax	10.34	-2.99	10.34	-2.99
Tax for earlier Year	-	-	-	-
Profit for the year	186.73	30.36	186.77	30.36
Add : Balance in Profit & Loss Account	109.12	114.16	103.76	114.16
Less : Appropriation :	-	-	-	-
Transfer to General Reserve	48.86	7.59	48.86	7.59
Proposed Dividend	34.11	17.06	34.11	17.06
Tax on Dividend	5.80	2.90	5.80	2.90
Other Income Tax (Extra-ordinary Item)	39.98	-	39.98	-
Transfer to Statutory Reserve	48.87	7.59	48.87	7.59
Provision for Standard Assets	14.48	0.27	14.48	0.27
Closing Balance	103.75	109.11	98.43	109.11

2. SHARE CAPITAL

The paid-up Equity Share Capital of the Company on 31st March, 2017 was Rs. 682.23 Lacs.

3. DIVIDEND

Your Board of Directors has recommended a dividend of Rs 0.50 per equity share of Rs 10 each for the financial year 2016-17 to the Members of your Company.

4. OPERATIONAL REVIEW

During the current financial year ended 31.03.2017, the Company had achieved total turnover of Rs. 78.72 Crores in compare to Rs. 91.99 Crores in previous financial year 2015-16.

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 Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company Mr. Anirban Dutta, 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 Companies Act and there has been no change in circumstances which may affect their status as independent director during the year.

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, Chief Financial Officer and Ms. Arpita Singh, 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, 2017, 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 as on 31st March, 2017 and of the profit of your company for the year ended on that date;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts for the financial year ended March 31, 2017 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. SUBSIDIARY COMPANIES

Following are the companies, which are subsidiary companies of the company :

NAME OF THE COMPANY	% SHAREHOLDING OF IGFL & ITS SUBSIDIARY	STATUS
INTER GLOBE ENGITECH INDIA LIMITED	98.8%	Subsidiary
INTER GLOBE MEDICAL COLLEGE & HOSPITAL LTD	98.8%	Subsidiary
INTER GLOBE PROJECTS LTD	98.8%	Subsidiary
INTER GLOBE REALTORS PROJECT INDIA LTD	98.8%	Subsidiary
INTER GLOBE REALTY VENTURES LTD	99.4%	Subsidiary
INTER GLOBE TRADEX & SERVICES LTD	98.8%	Subsidiary

12. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS OR SECURITIES

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

13. 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.

14. 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.

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

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

16. 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.

17. 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.

DIRECTORS REPORT

18. AUDITORS AND AUDITORS' REPORT

(A) STATUTORY AUDITORS :

M/s. Manish Mahavir & Co., Chartered Accountants, Statutory Auditors of the company was appointed in the 23rd AGM. They had confirmed their eligibility and are not disqualified to act as a auditor of the Company under Section 141 of the Companies Act, 2013.

The Auditor's Report to the members does not contain any qualification or adverse remarks on the financial reporting and disclosure of the Company. The Notes to Accounts forming part of the financial statements are self-explanatory and need no further explanation as required under sub-section (3) of Section 134 of Companies Act, 2013.

(B) SECRETARIAL AUDITOR :

Pursuant to Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Directors had appointed Ms. Sweety Sharma, Practicing Company Secretary as Secretarial Auditor to conduct the Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended 31st March, 2017 is annexed herewith.

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

(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION :

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

(B) FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review there 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

Sl. No.	Name of the Directors	Remuneration	Median Remuneration of Employee (Rs.)	Ratio in times (Rs.)	
1	Suresh Kumar Jain	72,02,250	2,53,060	28.46	
2	Navin Jain	5,32,769		2.10	
3	Anirban Dutta	3,18,620		1.26	
(i)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;				
(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 2016-17, the percentage increase by 380.15% in remuneration of Managing Director, increase in remuneration of 2 Executive Directors i.e Mr. Navin Jain and Mr. Anirban Dutta was 75.48%, and 61% respectively, and increase in Remuneration of Company Secretary of the Company was 28.47%..		
(iii)	the percentage increase in the median remuneration of employees in the financial year;	:	For the Financial Year 2016-17, the change in percentage of median remuneration of employees by 1.03%		
(iv)	the number of permanent employees on the rolls of company;	:	8 employees as on 31.03.2017		
(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, 2017.		
(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 31.03.2017	As on 31.03.2016
			Market Capitalisation (₹)	16,85,10,686	10,36,98,884
			Price Earning Ratio	14.27	34.15
			Share price : BSE	24.70	15.20
(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.		

DIRECTORS REPORT

(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	38.57
			2.	Arpita Singh	0.68
			3.	Anirban dutta	1.70
(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		

(I) 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.

(II) No sitting fees were paid to Independent Directors for attending meetings of the Board for the Financial Year 2016-2017.

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 2017-2018.

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 - 700 001
Date : May 29, 2017

On behalf of the Board

Suresh Kumar Jain
Managing Director
(DIN : 01151644)

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

According to the World Bank, Global GDP is projected to grow at 2.7% in 2017, after an estimated growth of 2.3% in 2016. Growth rate is expected to move up to 2.9% in 2018. The International Monetary Fund (IMF) figures are little more optimistic. IMF expects global economy to grow by 3.5% in 2017 after an estimated growth of 3.1% in 2016.

The year under review witnessed two significant developments on the global front: - Brexit and the US presidential elections. Both events have had an adverse impact on open trade. Several developed economies are becoming increasingly protectionist. The process of globalization now seems to be on reverse gear. While the US economy seems to be strengthening, doubts have emerged about its sustainability due to the actions taken by the new president. The rejection of the Trans Pacific Partnership (TPP) and a call to renegotiate the North Atlantic Free Trade Agreement (NAFTA) by the US President has created uncertainty on global trade and commerce.

There are several red flags to watch out for. Tension on the geo-political front has increased with the rise of the ISIS (Islamic state of Iraq & Syria) and the sporadic terrorist attacks in different countries. There is growing tension between USA and North Korea. The assertiveness of china and Russia also do not augur well for global geopolitics. There is not enough clarity on the US policy towards china, but in case a trade war breaks out between china and USA, it can have a serious global repercussion.

INDIAN ECONOMIC OVERVIEW

India continues to hold on to its position of the fastest growing major economy in the world. India has achieved this position despite of the huge disruption caused by the Demonetization Drive that was initiated by the government in November, 2016 to curb black money.

India's GDP growth rate has been estimated to be 7.1%, 7% and 6.8% by the Central Statistics Office (CSO), the World Bank and IMF, respectively. For the F.Y 2017-18, the Economic Survey has predicted that India's GDP growth rate will be within a range of 6.75-7.5%. Most other institutions have predicted growth rates within that range, only the World Bank has predicted a higher rate of 7.6%.

During the year under review, the government of India has performed well on a number of fronts. There was considerable progress made in building consensus for the Goods & Service Tax (GST) and now GST is likely to be rolled out from 1st July, 2017. Passing of the Insolvency & Bankruptcy Code (IBC) 2016 was another major achievement.

INDUSTRY STRUCTURE AND DEVELOPMENT

NBFCs have always played an important role in promoting financial inclusion in India. They have been complementing and supplementing the banking sector in reaching out credit to the un-banked segments of the society. The biggest contribution of NBFCs is their ability to cater to the needs of the Micro, Small & medium Enterprises (MSMEs) which form the cradle of Entrepreneurship and innovation in India. NBFCs innate ability to understand their customers' needs and accordingly innovate to offer customized products make them the perfect conduit for credit delivery to MSMEs.

In addition, NBFCs like Asset Finance Companies (NBFC-AFCs) and Infrastructure Finance Companies (NBFC-IFCs) are actively contributing to the process of nation building, especially at a time when banks are reluctant to take more exposure on infrastructure projects.

According to the Financial Stability Report (FSR) released by RBI, NBFC loans expanded 16.6% in 2015-16, twice as fast as the 8.8% credit growth across the banking sector on an aggregate level. The aggregate balance sheet of the NBFC sector expanded 15.5% in fiscal 2016 compared with 15.7% the previous year. Net profit percentage of total income remained at 15.3% between March 2015 and March 2016 and RoA (Return on Assets) stood at 22% during the same period. NBFCs also performed better in terms of asset quality, even though the bad loan norms for these firms are not as stringent as those for full-fledged commercial banks. The gross non-performing assets (GNPA) ratio for the NBFC sector declined to 4.6% of total advances in March 2016 from 5.1% in September 2015.

INTER GLOBE FINANCE-AN OVERVIEW

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

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

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

Financial Review

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

- Our Interest Income stood at Rs. 666 lakhs.
- Profit after tax increased to Rs. 156.60 lakhs in 2016-17 against Rs. 27.37 lakhs in 2015-16.
- Earnings per share (EPS) stood at Rs. 2.30 in current year against Rs. 0.40 in 2015-16.

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Road ahead & Future Outlook

The year 2016-17 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, your company has recently tied up with other NBFC & MFI for 2-wheeler loans in Jharkhand and MFI loan disbursement in the state of West Bengal. This new arrangement would benefit the company in expanding its NIMs apart from geographical expansion.

The Company has recently been sanctioned credit facility from Banks & NBFC. Given the Debt: Equity Ratio of less than 0.1 and newer opportunities available, the company would look at cheaper sources of funds to increase its overall NIMs.

The company is also exploring newer growth avenues like :

- a) Electric Auto Rickshaw
- b) School Institution funding
- c) Micro Business Loans
- d) 2 Wheeler funding in Asansol & Durgapur

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

RISK MANAGEMENT

Your 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 MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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 29, 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 2017

[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 Bentinck 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 2017**, (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 ended on 31st March, 2017 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)**
- VI. I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:
- Reserve Bank of India (RBI) directions, Guidelines and Circulars as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company';
- 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 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.

Place : Kolkata
Date : May 29, 2017

Sweety Sharma
Practicing Company Secretary
ACS : 35080
CP : 13098

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 29, 2017

Sweety Sharma
Practicing Company Secretary
ACS : 35080
CP : 13098

ANNEXURE TO DIRECTORS' REPORT
Annexure - 'B'

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

[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	No. of Shares held	% Shares held	Applicable Section
1	Inter Globe Engitech India Limited 6B, Bentinck street, Aloka House 1st Floor, Kolkata - 700 001	U29248WB2012PLC183256	Subsidiary	49400	98.8	2(87)
2	Inter Globe Medical College & Hospital Limited 6B, Bentinck street, Aloka House 1st Floor, Kolkata - 700 001	U74999WB2012PLC183442	Subsidiary	49400	98.8	2(87)
3	Inter Globe Projects Limited 6B, Bentinck street, Aloka House 1st Floor, Kolkata - 700 001	U70102WB2012PLC186420	Subsidiary	49400	98.8	2(87)

ANNEXURE TO DIRECTORS' REPORT

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary	No. of Shares held	% Shares held	Applicable Section
4	Inter Globe Realtor Project India Limited 6B, Bentinck street, Aloka House 1st Floor, Kolkata - 700 001	U70109WB2012PLC182626	Subsidiary	49400	98.8	2(87)
5	Inter Globe Realty Ventures Limited 6B, Bentinck street, Aloka House 1st Floor, Kolkata - 700 001	U01403WB2011PLC157563	Subsidiary	99400	99.4	2(87)
6	Inter Globe Tradex & Services Limited 6B, Bentinck street, Aloka House 1st Floor, Kolkata - 700 001	U74999WB2012PLC181809	Subsidiary	49400	98.8	2(87)

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 01.04.2016)				No. of Shares held at the end of the year (as on 31.03.2017)				% 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 Governments	-	-	-	-	-	-	-	-	-
(c) State Governments	-	-	-	-	-	-	-	-	-
(d) Bodies Corporate	-	-	-	-	-	-	-	-	-
(e) Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
(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 Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
(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/Financial Institutions	0	1160	1160	0.017	0	1160	1160	0.017	0.000
(c) Central Governments	-	-	-	-	-	-	-	-	-
(d) State Governments	-	-	-	-	-	-	-	-	-
(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

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 01.04.2016)				No. of Shares held at the end of the year (as on 31.03.2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
(a) Bodies Corporate									
(i) Indian	195124	47840	242964	3.561	169124	46920	216044	3.167	-0.394
(ii) Overseas	—	—	—	—	—	—	—	—	—
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	252567	1119400	1371967	20.110	297925	1096840	1394765	20.444	0.334
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	380798	0	380798	5.582	361564	0	361564	5.300	-0.282
(c) Others Specify									
1. NRI	340	0	340	0.005	—	—	—	—	-0.005
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	2771	0	2771	0.041	26467	0	26467	0.388	0.347
5. Trusts									
6. Foreign Bodies - D.R.									
Sub-total (B)(2) :	831600	1167240	1998840	29.299	855080	1143760	1998840	29.299	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	831600	1168400	2000000	29.316	855080	1144920	2000000	29.316	0.000
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	5653895	1168400	6822295	100.000	5677375	1144920	6822295	100.000	0.00

(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	[NO 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	[NO 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	[NO 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	[NO CHANGES DURING THE YEAR]			
	c) At the End of 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	107866	1.581		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			107866	1.581
3.	CHETAN ARVIND NEGANDHI				
	a) At the Beginning of the Year	19240	0.282		
	b) Changes during the year				
	Date Reason				
	13/01/2017 Transfer	-1600	0.023	17640	0.259
	20/01/2017 Transfer	-700	0.010	16940	0.248
	27/01/2017 Transfer	-1660	0.024	15280	0.224
	03/02/2017 Transfer	-2294	0.034	12986	0.190
	10/02/2017 Transfer	-100	0.001	12886	0.189
	17/02/2017 Transfer	-46	0.001	12840	0.188
	31/03/2017 Transfer	-601	0.009	12239	0.179
	c) At the End of the Year			12239	0.179
4.	CITI GLOBAL FINANCE LTD				
	a) At the Beginning of the Year	17960	0.263		
	b) Changes during the year				
	Date Reason				
	15/07/2016 Transfer	-2000	0.029	15960	0.234
	22/07/2016 Transfer	-2000	0.029	13960	0.205
	05/08/2016 Transfer	-5000	0.073	8960	0.131
	16/09/2016 Transfer	-1200	0.018	7760	0.114
	30/09/2016 Transfer	-2000	0.029	5760	0.084
	07/10/2016 Transfer	-2650	0.039	3110	0.046
	24/03/2017 Transfer	-3110	0.046	0	0.000
	c) At the End of the Year			0	0.000
5.	GUINNESS SECURITIES LIMITED				
	a) At the Beginning of the Year	1116	0.016		
	b) Changes during the year				
	Date Reason				
	06/05/2016 Transfer	90	0.001	1206	0.018
	13/05/2016 Transfer	-91	0.001	1115	0.016
	20/05/2016 Transfer	940	0.014	2055	0.030
	03/06/2016 Transfer	488	0.007	2543	0.037
	10/06/2016 Transfer	1	0.000	2544	0.037
	08/07/2016 Transfer	690	0.010	3234	0.047

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
	15/07/2016 Transfer	1050	0.015	4284	0.063
	22/07/2016 Transfer	-1	0.000	4283	0.063
	09/09/2016 Transfer	-1	0.000	4282	0.063
	28/10/2016 Transfer	408	0.006	4690	0.069
	04/11/2016 Transfer	8	0.000	4698	0.069
	11/11/2016 Transfer	250	0.004	4948	0.073
	02/12/2016 Transfer	307	0.005	5255	0.077
	09/12/2016 Transfer	-408	0.006	4847	0.071
	03/02/2017 Transfer	-500	0.007	4347	0.064
	17/02/2017 Transfer	200	0.003	4547	0.067
	10/03/2017 Transfer	3159	0.046	7706	0.113
	17/03/2017 Transfer	-25	0.000	7681	0.113
	24/03/2017 Transfer	2727	0.040	10408	0.153
	31/03/2017 Transfer	211	0.003	10619	0.156
	c) At the End of the Year			10619	0.15
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	42346	0.621		
	b) Changes during the year				
	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	569100	8.342	553642	8.115

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.	ARPITA SINGH				
	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	54122306.00	12100000.00	—	66222306.00
Reduction	0.00	0.00	—	0.00
Net Change	54122306.00	12100000.00	—	66222306.00
Indebtedness at the end of the financial year				
i) Principal Amount	55673349.00	12100000.00	—	67773349.00
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	55673349.00	12100000.00	—	67773349.00

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.	7202250.00	532769.00	318620.00	8053639.00
	(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)	7202250.00	532769.00	318620.00	8053639.00

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		210900.00	210900.00
	(b) Commission		—	—
	(c) Others, please specify		—	—
	Total (2)		210900.00	—
	Total (B)=(1+2)		210900.00	210900.00
	Total Managerial Remuneration (A+B)		—	8264539.00

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 Arpita Singh	CFO Anirban Dutta**	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	—	185000.00	—	—
	(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	—	185000.00	—	—

*There is no CEO appointed in the Company

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/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

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations, 2015'), which were made applicable with effect from 1 December 2015, given below are the Corporate Governance policies and practices of Inter Globe Finance Limited ('the Company' or 'IGFL') for the Year 2016-17.

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

(A) MANDATORY REQUIREMENTS

1. Company's philosophy on code of Governance :

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

2. Board of Directors :

As on 31 March 2017, 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, 2017 are given herein below.

During the year 2016-17, 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, 2017, 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 2016-17		Whether Attended last AGM held on 29.09.2016	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 Infracore Ltd. ● Interglobe Projects Limited ● Inter Globe Realtor Project India Limited ● Inter Globe Realty Ventures Limited ● Inter Globe Engitech India Limited 		
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 Infracore Ltd. ● Interglobe Projects Limited ● Inter Globe Realtor Project India Limited ● Inter Globe Tradex & Services Limited ● Inter Globe Medical College & Hospital Limited 		

CORPORATE GOVERNANCE REPORT

Name of Directors	Category	No. of Board Meetings during the FY 2016-17		Whether Attended last AGM held on 29.09.2016	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	11	YES	<ul style="list-style-type: none"> ● Inter Globe Overseas Ltd. ● Inter Globe Realtor Project India Limited ● Inter Globe Engitech India Limited ● Interglobe Projects Limited ● Inter Globe Tradex & Services Limited 		
Seema Gupta	Non-Executive	13	5	YES	<ul style="list-style-type: none"> ● Inter Globe Tradex & Services Limited ● Inter Globe Medical College & Hospital Limited ● Inter Globe Engitech India Limited ● Inter Globe Realty Ventures Limited 		
Vikash Kedia	Independent, Non-Executive	13	6	NO	NIL	–	–
Pritam Kumar Choudhary	Independent, Non-Executive	13	6	NO	NIL	–	–
Manju Jain (Resigned during the year)	Non-Executive	3	2	YES	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, 2017. 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, SEBI Listing Regulations, 2015 and other applicable rules and regulations issued by the concerned Regulators from time to time.

Review of legal compliance reports

During the year 2017, the Board periodically reviewed legal compliance reports with respect to the various laws applicable to the Company, as prepared and placed before it by the Management.

Formal letter of appointment to independent directors

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

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

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

Succession Policy

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

The Policy has been made available on the website of the Company www.igfl.co.in.

Familiarisation programme for independent directors

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

Details of such familiarisation 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 the year 2017, 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 judgment. They also oversee corporate governance framework of the Company.

The criteria of making payments to non-executive directors have been put on the Company's website www.igfl.co.in.

● 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 the year 2017, 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 2017 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 (Vice Presidents and above) 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 2016-17.

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 7(Seven) times during the year 2016-17. The meetings of the Committee held on 5th April, 2016, 30th May, 2016, 24th June, 2016, 12th August, 2016, 1st September, 2016, 12th November, 2016 and 31st January, 2017. The necessary quorum was present for all the meetings.

Composition of the Audit Committee and attendance record of members for Financial Year 2017 :

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2016-17	
			Held	Attendance
1.	Vikash Kedia (Chairman)	Independent, Non- Executive	7	7
2.	Pritam Kumar Choudhary	Independent, Non- Executive	7	4
3.	Anirban Dutta	Non-Independent, Executive	7	6

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 2016-17. The meetings of the Committee held on 21st April, 2016 & 29th May, 2016.

Composition of the Nomination and Remuneration Committee and attendance record of members for Financial Year 2017:

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2016-17	
			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	1

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 2016-17. The meetings of the Committee held on 18th July, 2016 & 24th March, 2017.

Composition of the Stakeholders Relationship Committee and attendance record of members for FY 2017.

Sl. No.	Name of the Members	Category	No. of meetings during the FY 2016-17	
			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	2

During the financial year ended March 31, 2017 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

In Compliance with Schedule IV of the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the independent directors of the Company held their separate meeting on 9th February, 2017 and inter alia discussed the following:

- ✓ the performance of non-Independent Directors and the Board as a whole;
- ✓ the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- ✓ the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

9. General Body Meetings

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

For the year ended 31st March, 2017 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 FY2017, 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 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, half-yearly 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 2016-17 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 Managing Director/CEO	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, 2017.
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	The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meetings and will regularly attend the Meetings for reporting his audit findings to the Audit Committee.

SHAREHOLDERS' INFORMATION

1.	Annual General Meeting to be held																																																							
	a. Date and time	Tuesday, 26th September, 2017 at 10.00 A.M.																																																						
	b. Venue	88/N, Biren Roy Road, Kethopole, Kolkata - 700 061																																																						
2.	Financial Calendar	Results for quarter ending June 30, 2017. ● On or before August 14, 2017 Results for quarter/half year ending September 30, 2017 ● On or before November 14, 2017 Results for quarter/nine months ending December 31, 2017 ● On or before February 14, 2018 Audited Annual Results for year ended March 31st, 2018 ● On or before May 30, 2018																																																						
3.	Book Closure Date	From 20th September, 2017 to 26th September, 2017																																																						
4.	Dividend Payment Date	10th October, 2017																																																						
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 -16</td> <td>18.15</td> <td>14</td> <td>14,196</td> </tr> <tr> <td>May -16</td> <td>18</td> <td>13.55</td> <td>9,393</td> </tr> <tr> <td>June-16</td> <td>14.97</td> <td>12.1</td> <td>2,561</td> </tr> <tr> <td>July-16</td> <td>14.53</td> <td>11.45</td> <td>11,959</td> </tr> <tr> <td>August-16</td> <td>14</td> <td>11.49</td> <td>2,626</td> </tr> <tr> <td>September-16</td> <td>17.75</td> <td>13.4</td> <td>14,685</td> </tr> <tr> <td>October-16</td> <td>18.8</td> <td>13.85</td> <td>9,476</td> </tr> <tr> <td>November-16</td> <td>22.15</td> <td>17.9</td> <td>24,660</td> </tr> <tr> <td>December-16</td> <td>27.45</td> <td>20.15</td> <td>16,139</td> </tr> <tr> <td>January-17</td> <td>35.65</td> <td>26.8</td> <td>29,093</td> </tr> <tr> <td>February -17</td> <td>30.8</td> <td>23.1</td> <td>13,643</td> </tr> <tr> <td>March -17</td> <td>28</td> <td>20.7</td> <td>33,114</td> </tr> </tbody> </table>			Month	Month's High (Rs.)	Month's Low (Rs.)	Volume	April -16	18.15	14	14,196	May -16	18	13.55	9,393	June-16	14.97	12.1	2,561	July-16	14.53	11.45	11,959	August-16	14	11.49	2,626	September-16	17.75	13.4	14,685	October-16	18.8	13.85	9,476	November-16	22.15	17.9	24,660	December-16	27.45	20.15	16,139	January-17	35.65	26.8	29,093	February -17	30.8	23.1	13,643	March -17	28	20.7	33,114
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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>21st</td> <td>2013-14</td> <td>Monday, 29/09/2014</td> <td>11.00A.M.</td> <td>88/N, Biren Roy Road</td> </tr> <tr> <td>22nd</td> <td>2014-15</td> <td>Wednesday, 30/09/2015</td> <td>11:30A.M</td> <td>Kethopole</td> </tr> <tr> <td>23rd</td> <td>2015-16</td> <td>Thursday, 29/09/2016</td> <td>11.30 A.M</td> <td>Kolkata - 700 061</td> </tr> </tbody> </table>	AGM	Financial Year/ Accounting Year	Day/Date	Time	Venue	21st	2013-14	Monday, 29/09/2014	11.00A.M.	88/N, Biren Roy Road	22nd	2014-15	Wednesday, 30/09/2015	11:30A.M	Kethopole	23rd	2015-16	Thursday, 29/09/2016	11.30 A.M	Kolkata - 700 061																													
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11. Categories of Shareholders as on March 31, 2017	<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>3.17</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>26.13</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	3.17	NRIs/OCBs/FIIs	—	Financial Institution/Ins.co.s/Mutual Funds	0.02	General Public	26.13	Total	100																																			
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12. Measures to protect the interest of Shareholders ● Dematerialisation 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, 2017, 83.22% 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, 2017 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>1144920</td> <td>16.78</td> </tr> <tr> <td>NSDL</td> <td>5249895</td> <td>76.95</td> </tr> <tr> <td>CDSL</td> <td>427480</td> <td>6.27</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	1144920	16.78	NSDL	5249895	76.95	CDSL	427480	6.27	Total	6822295	100																																		
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CORPORATE GOVERNANCE REPORT

	<ul style="list-style-type: none"> Liquidity 	The Company's Shares are listed on BSE. The Company's shares are hardly traded. Around 23 transfers, 1 Duplicates, 24 change of address & 4 transmissions were received and processed during the year.				
	<ul style="list-style-type: none"> Registrar and Transfer Agents 	Niche Technologies Pvt. Ltd. 71, B.R.B Road, Kolkata - 700 001 Ph - 033 2234 3576, 22357270/71 Fax: 033 2215 6823				
	<ul style="list-style-type: none"> Investor Grievances 	Necessary system has been put in place in order to attend with promptness any grievances or queries by the Shareholders. There are no pending investor grievances pending as on 31st March, 2017.				
	<ul style="list-style-type: none"> Compliance Officer 	Miss Arpita Singh Company Secretary (ACS 45782) 6B, Bentinck Street, Aloka House, 1st Floor, Kolkata - 700 001 Tel: 033-2262 1971 Email : interglobefinance@gmail.com				
	<ul style="list-style-type: none"> Depositories 	<table border="1"> <thead> <tr> <th>National Securities Depositories Limited</th> <th>Central Depositories Services (India) Limited</th> </tr> </thead> <tbody> <tr> <td>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>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
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13.	Share Transfer System	Presently. The share transfers which are received in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects.				
12.	Plant Locations	Not applicable since this is an NBFC.				
13.	Reconciliation of Share Capital Audit Report	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.				
14.	Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI)	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.				
15.	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	Pursuant to Schedule V of SEBI Listing Regulations, 2015, the Company hereby confirms that it has complied with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) inter-alia covering the following subject matter/heads: i) Board of Directors ii) Audit Committee iii) Nomination and Remuneration Committee iv) Stakeholders' Relationship Committee v) Risk Management Committee - Not Applicable vi) Vigil Mechanism vii) Related Party Transactions viii) Corporate governance requirements ix) Obligations with respect to Independent Directors x) Obligations with respect to Directors and senior management xi) Other Corporate governance requirements as stipulated under the Regulations xii) Dissemination of various information on the website of the Company w.r.t clauses(b) to (i) of Regulation 46(2).				

CORPORATE GOVERNANCE REPORT**CMD & CFO CERTIFICATION**

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

May 29, 2017

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 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, 2017 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)

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, 2017 as stipulated in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").
- 2) The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3) In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4) We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

(Manish Jain)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 29, 2017

INDEPENDENT AUDITORS' REPORT

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

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

We have audited the accompanying standalone financial statements of INTER GLOBE FINANCE LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) IND AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) IND AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit/Loss and its Cash Flow for the year ended on that date.

Other Matter

The financial information of the company for the year ended 31st March, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these standalone Ind AS financial statements are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standard) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 29, 2017 and May 30, 2016 respectively.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

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

INDEPENDENT AUDITORS' REPORT

2. As required by section 143 (3) of the Act, we report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company have provided requisite disclosures in the financial statements as to their holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December,2016 which are as per the books of accounts maintained by the company.

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

(Manish Jain)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 29, 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017 :

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The title deeds of immovable properties, as disclosed in Note 2 on fixed assets to the financial statements are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has granted Loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are applicable to the Company and hence not commented upon. The company has stated that all transactions if any took place at fair market price.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken loan either from financial institutions or from the government but has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

ANNEXURE-2 TO INDEPENDENT AUDITORS' REPORT

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are applicable to the Company and hence commented upon.

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

(Manish Jain)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 29, 2017

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of INTER GLOBE FINANCE LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".]

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

(**Manish Jain**)

Proprietor

Membership No.059264

Place : Kolkata

Date : May 29, 2017

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No	Amount (Rs.)	
		As at 31.03.2017	As at 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	6,82,22,950	6,82,22,950
(b) Reserves and Surplus	3	86,90,70,190	85,98,34,178
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	4	7,96,486	–
(b) Other Long term liabilities(Secured)	5	4,81,961	8,96,127
(3) Current Liabilities			
(a) Short term borrowing(Secured)	6	5,56,73,349	1,57,265
(b) Short term borrowing(Unsecured)	7	1,21,00,000	–
(c) Trade payables	8	5,61,665	79,48,512
(d) Other current liabilities	9	1,40,187	4,31,337
(e) Short-term provisions	10	1,87,46,838	97,34,658
Total of Equity and liabilities		1,02,57,93,626	94,72,25,026
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	1,00,39,206	80,84,959
(ii) Intangible assets	12	–	–
(b) Non-current investments	13	2,41,19,210	2,93,07,423
(c) Deferred tax assets (net)	14	–	2,37,907
(2) Current assets			
(a) Inventories	15	9,13,99,865	22,82,61,115
(b) Trade receivables	16	9,23,369	8,14,517
(c) Cash and cash equivalents	17	55,55,260	83,38,443
(d) Short-term loans and advances	18	87,83,47,345	66,52,14,839
(e) Other current assets	19	1,54,09,370	69,65,821
Total of Assets		1,02,57,93,626	94,72,25,026

See accompanying notes to the Financial Statements

1 to 26

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 29, 2017

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Arpita Singh
Company Secretary & Compliance officer

STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2017

Amount (Rs.)			
Particulars	Note No	Year ended 31.03.2017	Year ended 31.03.2016
I. Revenue from operations	20	77,56,07,237	91,95,44,747
II. Other Income	21	26,97,284	4,08,093
III. Total Revenue (I+II)		77,83,04,521	91,99,52,840
IV. Expenses			
Purchase of Stock-in-Trade		68,06,38,027	95,82,63,088
Changes in inventories of Stock-in-Trade-Decrease/(Increase)	22	2,98,33,051	(6,88,28,656)
Employee benefit	23	94,19,960	60,23,819
Financial Costs	24	37,17,190	9,24,366
Depreciation and amortization expense (as per annexure "A" & "B")		38,46,072	21,61,962
Other Expenses	25	3,52,44,977	1,74,47,066
Total Expenses		76,26,99,277	91,59,91,645
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,56,05,245	39,61,195
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,56,05,245	39,61,195
VIII. Extraordinary Items (Income under IDS)		88,84,048	-
IX. Profit before Tax (VII - VIII)		2,44,89,293	39,61,195
X. Tax Expense			
(1) Current tax		47,82,000	12,24,009
(2) Deferred tax liability/ (Assets)		10,34,393	(2,99,354)
(3) Income tax for earlier years		-	-
XI. Profit(Loss) from the period from continuing operations (IX- X)		1,86,72,900	30,36,540
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)		1,86,72,900	30,36,540
XVI. Earning per Equity Share :	26		
- Basic/dilluted		2.74	0.45

See accompanying notes to the Financial Statements

1 to 26

 For **Manish Mahavir & Co.**

Chartered Accountants

Firm Regn. No. 324355E

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : May 29, 2017

On behalf of the Board

Suresh Kumar Jain

Managing Director

Navin Jain

Director

Arpita Singh

Company Secretary & Compliance officer

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2017

Particulars	Amount (Rs.)	
	Current Year 2016-2017	Previous Year 2015-2016
A. Net Profit Before Tax and extraordinary items :	1,56,05,245	39,61,195
Adjustments for :		
Depreciation	38,46,072	19,03,585
Dividend etc. received		
Intangible Assets written off	–	2,58,377
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	–	2,99,354
Operating Profit before working capital changes	1,94,51,317	64,22,511
Adjustments for :		
Inventories	13,68,61,250	(17,34,83,856)
Receivables	(1,08,852)	29,35,228
Loans and advances	(21,31,32,506)	16,03,25,630
Other Current Assets	(84,43,549)	(8,16,000)
Trade payables	(73,86,846)	15,28,215
Other current liabilities and provisions	7,61,04,756	15,32,236
Change in Working capital	(1,61,05,747)	(79,78,546)
Cash generated from operations	33,45,570	(15,56,035)
Interest paid	(37,17,190)	(9,24,366)
Taxes Paid	(87,79,820)	(12,24,009)
Deffered tax Liability	(10,34,393)	(61,447)
Cash flow before extraordinary items	(1,01,85,834)	(37,65,857)
Extraordinary items:		
Extraordinary -Net block of assets written off	–	–
Profit on sale of investments	–	–
Prior year adjustments (IDS)	88,84,048	–
Net cash from operating activities	(13,01,786)	(37,65,857)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets (Net of Adjustment)	(61,47,683)	(27,66,718)
Change in deferred tax assets/ liabilities	10,34,393	(2,37,907)
Preliminary Expenses to be written off	–	–
Sale/(Purchase) of investments	51,88,213	(2,34,77,207)
Dividend Received	–	–
Interest Received	–	–
Net cash generated from/(used in) investing	74,923	(2,64,81,832)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2017

Particulars	Amount (Rs.)	
	Current Year 2016-2017	Previous Year 2015-2016
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Other Loan borrowed/(repaid) (net)	(4,14,166)	(6,54,916)
Interest paid	37,17,190	9,24,366
Dividend paid	(34,11,148)	(19,95,436)
Provision on Standard Asset AsPer RBI	(14,48,196)	(27,287)
Net cash received from/ (used in) financing activities	(15,56,320)	(17,53,272)
Net increase in cash and cah equivalents(A+B+C)	(27,83,183)	(3,20,00,962)
Cash and cash equivalents(opening)	83,38,443	4,03,39,405
Cash and cash equivalents(closing)	55,55,260	83,38,443

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

(Manish Jain)
Proprietor
Membership No. 059264

Place : Kolkata
Dated : May 29, 2017

On behalf of the Board

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Arpita Singh
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.

NOTES to the Financial Statements

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.

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	31.03.2017
W.D.V as per Companies Act	1,00,39,204
W.D.V as per Income Tax Act	1,26,16,830
Difference	(25,77,626)
Deferred Tax Liability @ 30.90%	(7,96,486)
Less : Already Provided	—
Deferred Tax Liability for the year	(7,96,486)

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.

1.14 As required by the notification of Ministry of Corporate Affairs dated.30.03.2017, details of specified Bank Notes (SBN) held and transactions during the period 08.11.2016 to 30.12.2016 are as under :

Particulars	SBN	Other Denomination Notes	Total
Closing cash in hands as on 08.11.2016	35,00,000	3,16,536	38,16,536
(+) Permitted receipts	–	2,82,000	2,82,000
(-) Permitted payments	–	4,81,489	4,81,489
(-) Amount deposited in Banks	35,00,000	–	35,00,000
Closing cash in hands as on 30.12.2016	NIL	1,17,047	1,17,047

See accompanying notes to the Financial Statements

1 to 26

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

On behalf of the Board

(Manish Jain)
Proprietor
Membership No. 059264

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Place : Kolkata
Dated : May 29, 2017

Arpita Singh
Company Secretary & Compliance officer

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2017	As at 31.03.2016
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)	9,88,00,000	9,88,00,000
	Issued, Subscribed and Paid-up (CY - 6822295 Equity Shares of Rs. 10/- each, (PY - 6822295 Equity Shares of Rs. 10/- each)	6,82,22,950	6,82,22,950
	Total of Share Capital	6,82,22,950	6,82,22,950
3.	RESERVES & SURPLUS		
	I. Securities Premium Account	83,41,02,850	83,41,02,850
	II. General Reserve		
	Opening balance	84,85,410	77,26,275
	Add: Transfer from P&L a/c	48,86,480	7,59,135
	Closing balance	1,33,71,890	84,85,410
	III Statutory Reserve		
	Opening balance	63,33,945	5,574,810
	Add: Transfer from P&L a/c	48,86,480	759,135
	Closing balance	1,12,20,425	6,333,945
	IV Surplus/ Profit & Loss Account		
	Opening balance	1,09,11,974	1,14,16,425
	Add/Less : Transfer from P&L a/c	1,86,72,900	30,36,540
	Less : Proposed Dividend	34,11,148	17,05,574
	Less : Provision for Income Tax- IDS	39,97,820	-
	Less : Dividend Distribution Tax	5,79,724	2,89,862
	Less : Transfer to General Reserves	48,86,480	7,59,135
	Less : Provision for Standard Assets	14,48,196	27,287
	Less :Transfer to Statutory Reserve	48,86,480	7,59,135
	Closing balance	1,03,75,025	1,09,11,973
	Total of Reserves & Surplus	86,90,70,190	85,98,34,178
4.	DEFERRED TAX LIABILITY		
	Opening balance	(2,37,907)	-
	Add/ Less: Current year liability	10,34,393	-
	Closing Balance	7,96,486	-
	Total of Deferred Tax Liability	7,96,486	-
5.	OTHER LONG TERM LIABILITIES		
	Secured Loan		
	HDFC Car Loan (Against Hyp. of respective cars)	4,81,961	8,96,127
	Total of Other long term liabilities	4,81,961	8,96,127

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2017	As at 31.03.2016
6.	SHORT TERM BORROWING SECURED		
	Bank overdraft against F.D.	2,49,70,637	1,57,265
	Aditya Birla Finance Ltd. - against Share	55,38,074	–
	Aditya Birla Finance Ltd. CC	2,51,64,638	–
	Short term Borrowing Secured	5,56,73,349	1,57,265
7.	SHORT TERM BORROWING UNSECURED		
	Anuttar Mercantiles (P) Ltd.	15,00,000	–
	Inter Globe Capital Market Ltd.	19,00,000	–
	Inter Globe Realty Limited	57,00,000	–
	Nalikul (P) Ltd.	15,00,000	–
	Preeti Tradecom (P) Ltd.	15,00,000	–
	Short term Borrowing Secured	1,21,00,000	–
8.	SHORT TERM TRADE PAYABLES		
	Sundry Creditors for Shares	2,49,416	79,48,512
	Other Sundry Creditors	3,12,249	–
	Total of Short term Trade Payables	5,61,665	79,48,512
9.	OTHER CURRENT LIABILITIES		
	Others		
	Professional Tax	19,080	1,03,985
	TDS Payable	91,255	2,24,917
	Interest Payable	–	62,393
	Audit Fees Payable	29,852	40,042
	Total of Other current liabilities	1,40,187	4,31,337
10.	SHORT TERM PROVISIONS		
	Proposed Dividend	34,11,148	17,05,574
	Dividend Distribution Tax Payable On Proposed Dividend	11,59,448	5,79,724
	Provision For Standard asset	34,43,841	19,95,645
	Provision For Income Tax current year	47,82,000	12,24,009
	Provision for Income Tax - IDS	19,98,910	–
	Provision For Income Tax for Earlier Year	39,51,491	42,29,706
	Closing balance	1,87,46,838	97,34,658
	Total of Short term provisions	1,87,46,838	97,34,658
11	FIXED ASSETS		
	Tangible (as per annexure "A")		
	Opening balance	80,84,959	1,19,79,597
	Add : Additions	91,87,275	1,58,795
	Less : Disposals	–	7,79,033
	Add / Less : Other Adjustments	–	–
	Less : Depreciation(Accumulated)	38,46,072	66,61,355
	Add / Less : Impairment Losses/ Reversal	33,86,956	–
	Sub Total	1,00,39,206	46,98,003
	Add : Capital Work In Progress(CWIP)	–	33,86,956
	Closing balance	1,00,39,206	80,84,959
	Total of Fixed Assets	1,00,39,206	80,84,959

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2017	As at 31.03.2016
12. INTANGIBLE ASSETS			
	Tangible (as per annexure "B")		
	Opening balance	–	2,58,377
	Add: Additions	–	–
	Less: Disposals	–	–
	Add: Acquisition through Business Combinations	–	–
	Add / Less: Other Adjustments	–	–
	Less: Depreciation	–	–
	Add / Less: Impairment Losses/ Reversal	–	2,58,377
	Closing balance	–	–
	Total of Fixed Assets	–	–
13. NON-CURRENT INVESTMENTS			
	Other Investments (As per Annexure "C")		
	a) Equity Shares (Unquoted)	34,64,000	34,64,000
	c) Mutual funds	2,04,47,970	2,56,91,833
	d) Other Investments	2,07,240	1,51,590
	Total of Non-current investments	2,41,19,210	2,93,07,423
14. DEFERRED TAX ASSET			
	Opening balance	–	(61,447)
	Add / Less: Current year	–	2,99,354
	Closing Balance	–	2,37,907
	Total of Deferred Tax Liability	–	2,37,907
15. INVENTORIES			
	a) Closing Stock For Shares at cost or market value whichever is lower	9,13,99,865	22,82,61,115
	Total of Inventories	9,13,99,865	22,82,61,115
16. TRADE RECEIVABLES			
	Secured / Unsecured, Considered good (Considered Goods unless otherwise stated)		
	Debt Outstanding for Less than Six months	9,23,369	814,517
	Debt Outstanding for More than Six months	–	–
	Total of Trade Receivables	9,23,369	814,517
17. CASH & CASH EQUIVALENTS			
	i) Cash in Hand (As Certified by the Management)	3,36,736	13,25,282
	ii) Bank Balances with Scheduled Banks		
	a) In Current A/C	7,48,517	5,96,823
	b) Bank O/D (Debit Balance)	–	22,54,194
	c) Term Deposit with Bank	44,70,007	41,62,144
	Total of Cash & cash equivalents	55,55,260	83,38,443

NOTES to the Financial Statements

		Amount (Rs.)	
Note	Particulars	As at 31.03.2017	As at 31.03.2016
18	SHORT TERM LOANS & ADVANCES		
	(Secured/Unsecured Considered Goods, Recoverable in Cash and in kinds or value to be received)		
	Loans & Advances (Secured)	99,19,009	–
	Loans & Advances (Unsecured)	85,10,84,877	63,63,05,932
	Other Advances (Unsecured)	11,25,000	77,99,903
	Deposit with Tax Authorities	1,05,95,388	1,45,36,028
	TDS Receivable(A.Y.17-18/16-17)	56,23,071	65,72,976
	Total Short term Loans & Advances	87,83,47,345	66,52,14,839
19	OTHER CURRENT ASSETS		
	MAT- Income tax	57,09,322	61,49,821
	Closing Stock	82,00,348	–
	Other current assets	6,83,700	–
	Security Deposits	8,16,000	8,16,000
	Total of Other Current Assets	1,54,09,370	69,65,821
20	REVENUE FROM OPERATIONS		
	Interest Income On Loan	6,51,90,723	6,64,71,574
	Sale Of Shares	70,93,31,129	85,17,42,369
	Dividend	10,85,385	13,30,804
	Total Of Revenue from Operations	77,56,07,237	91,95,44,747
21	OTHER INCOME		
	Processing Fees Received	3,50,000	–
	Interest Income On F.D.	3,42,070	1,80,160
	Interest (Other)	20,05,214	2,00,836
	Misc Income	–	27,097
	Total of Other income	26,97,284	4,08,093
22	CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
	Closing Stock of Inventories	9,13,99,864	12,12,32,915
	Opening Stock of Inventories	12,12,32,915	5,24,04,259
	Total of Changes in inventories of Stock-in-Trade	2,98,33,051	(6,88,28,656)
23	EMPLOYEE BENEFIT EXPENSE		
	Salary	92,48,104	50,58,915
	Staff Welfare	1,71,856	9,64,904
	Total of Employee Benefit Expense	94,19,960	60,23,819

NOTES to the Financial Statements

		Amount (Rs.)	
Note	Particulars	As at 31.03.2017	As at 31.03.2016
24	Financial Costs		
	Bank Charges	1,82,708	56,254
	Bank Interest	34,59,155	3,72,850
	Interest paid on TDS	27	10,040
	Interest Paid to others	75,301	4,85,223
	Total of Financial Costs	37,17,190	9,24,366
25	Other expenses		
	Advertising & Publication Expenses	5,71,013	6,68,533
	Auditor's Fees & expenses	30,500	35,700
	Commission & Brokerage	1,68,94,451	19,29,838
	Repair & Maintenance charges	17,53,497	4,41,984
	Donation Given	15,34,001	9,37,100
	Fees & Subscription	6,26,499	-
	Corporate Social Responsibilities	1,39,500	1,56,550
	Postage & Telephone Expenses	4,16,475	4,37,974
	Printing & Stationary	2,53,964	3,21,335
	Processing Charges Paid	1,72,615	-
	Rent, Taxes & Lighting	22,82,460	26,59,726
	Office Administration Expenses	5,25,868	14,41,445
	Loss on sale of Fixed Assets	-	3,33,072
	Misc Expenses	2,06,777	33,502
	MFI & MSME Camp Office Expenses	49,65,000	-
	Professional, legal, law charges & others	29,08,770	47,29,159
	Travelling & Conveyance	10,73,912	24,52,387
	Share Transaction Related Expenses	8,89,674	8,68,759
	Total of Other expenses	3,52,44,977	1,74,47,066
26	EARNING PER SHARE		
	a) Profit attributable to Equity Share Holders (Rs) (used as numerator for calculation of EPS)	1,86,72,900	30,36,540
	b) Weighted Average number of Equity Shares outstanding during the year	68,22,295	68,22,295
	c) Basic and Diluted Earnings per share of Rs. 10/- each (a/b)	2.74	0.45

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

Note	Particulars	Holding (in %)	As at 31.03.2017	As at 31.03.2016
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 31.03.2017	As at 31.03.2016
2.	Details of shares held by shareholders holding more than 5% shares			
	a) Manju Jain	30.67	20,92,511	20,92,511
	b) Navin Jain	1.63	1,11,260	1,11,260
	c) Nilima Jain	1.58	1,07,995	1,07,995
	e) Pramod Kumar Jain	6.55	4,46,625	4,46,625
	f) Pramod Kumar Jain (HUF)	6.36	4,33,859	4,33,859
	g) Rakhi Jain	6.06	4,13,216	4,13,216
	h) Ruchika Jain	1.69	1,15,232	1,15,232
	i) Seema Gupta	6.59	4,49,450	4,49,450
	j) Seema Jain	1.59	1,08,502	1,08,502
	k) Sonu Jain	1.66	1,13,331	1,13,331
	l) Suresh Kumar Jain (HUF)	6.31	4,30,314	4,30,314
		70.69	48,22,295	48,22,295
3.	Auditorial Remuneration :		2016-17	2015-16
	Audit Fees to Statutory Auditor		15,000	15,500
	Secretarial Audit Fees		14,500	15,500
	Certification Fees		—	5,200
			29,500	35,700
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 ₹ 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, 2017 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, 2017, the company did not transact with its related parties as defined in Accounting Standard 18, issued by the Institute of Chartered Accountants of India as per separate sheet.			

NOTES to the Financial Statements

DISCLOSURE OF RELATED PARTIES AS PER AS-18 During the year ended. 31.03.2017

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	Gyan Jain	Suresh Kumar Jain	Daughter's Husband
11	Navin Jain	Suresh Kumar Jain	Daughter's Husband
12	Mohit Jain	Suresh Kumar Jain	Daughter's Husband
13	Pradeep Jain	Suresh Kumar Jain	Brother
14	Kiran Jain	Suresh Kumar Jain	Sister
15	Kanta Jain	Suresh Kumar Jain	Sister
16	Manju Jain	Suresh Kumar Jain	Sister
17	Nilima Jain	Navin Jain	Wife
18	Bimal Kumar Tholiya	Navin Jain	Father
19	Bimla Devi Tholiya	Navin Jain	Mother
20	Ratika Jain	Navin Jain	Daughter
21	Aanya Jain	Navin Jain	Daughter
22	Neeraj Tholiya	Navin Jain	Brother
23	Neelam Jain	Navin Jain	Sister
24	Suman Luhadia	Navin Jain	Sister
25	Soma Dutta	Anirban Dutta	Wife
26	Anukul dutta	Anirban Dutta	Father
27	Gayatri Dutta	Anirban Dutta	Mother
28	Anindita Dutta	Anirban Dutta	Daughter
29	Annyasha Dutta	Anirban Dutta	Daughter
30	Supriya Dutta	Anirban Dutta	Brother
31	Braj Mohan Prasad	Seema Gupta	Father
32	Geeta Devi Prasad	Seema Gupta	Mother
33	Praful Gupta	Seema Gupta	Brother
34	Prakash Gupta	Seema Gupta	Brother

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
3	Pramod Kumar Jain (HUF)	Suresh Kumar Jain	HUF of Son

NOTES to the Financial Statements

Related Party-Company

Sl. No.	Name of Related Party	Related With	Nature of Relationship
1	Inter Globe Capital Market Ltd.	Suresh Kumar Jain, Navin Jain	Directors
2	Inter Globe Realty Ltd.	Suresh Kumar Jain, Navin Jain	Directors
3	Inter Globe Cart Air Ltd.	Suresh Kumar Jain, Navin Jain	Directors
4	Inter Globe Infralog Ltd.	Suresh Kumar Jain, Navin Jain	Directors
5	Inter Globe Engitech Ltd.	Suresh Kumar Jain, Anirban Dutta & Seema Gupta	Directors
6	Inter Globe Projects Ltd.	Suresh Kumar Jain, Anirban Dutta	Directors
7	Inter Globe Realty Project India Ltd.	Suresh Kumar Jain, Anirban Dutta	Directors
8	Inter Globe Realty Ventures Ltd.	Suresh Kumar Jain, Seema Gupta	Directors
9	Venus Dealmark Private Ltd.	Navin Jain	Director
10	Inter Globe Projects Ltd.	Navin Jain	Director
11	Inter Globe Tradex & Services Ltd.	Navin Jain, Seema Gupta	Directors
12	Inter Globe Medical College & Hospital Ltd.	Navin Jain, Seema Gupta	Directors
13	Inter Globe Overseas Ltd.	Anirban Dutta	Director

Disclosure of transactions with Related Parties as per AS-18 During the year ended. 31.03.2017 (Previous year - 31.03.2016)

Sl. No.	Name of Concern	Nature of Relationship	Transaction	Amount (Rs.)	Closing Balance	Amount (Rs.)	Closing Balance
				31.3.2017	31.3.2017	31.3.2016	31.3.2016
1	Suresh Kumar Jain	Director	Salary	72,02,250	-	15,00,000	-
			Rent	3,12,000	-	5,64,000	-
			Temp. Advance	10,00,000	Nil	12,25,000	Nil
2	Navin Jain	Director	Salary	3,82,269	-	3,03,600	-
			Bonus	1,50,500	-	1,11,000	-
			Temp. Advance	Nil	-	20,65,000	Nil
3	Pramod Jain	Son of Director	Salary	4,85,075	-	4,20,000	-
			Temp. Advance	23,50,000	Nil	-	-
4	Seema Gupta	Director	Salary	Nil	-	3,03,600	-
			Rent	3,00,000	-	Nil	Nil
5	Rakhi Jain	Relative	Salary	3,32,000	-	4,20,000	-
			Rent	8,16,000	-	8,16,000	-
			Temp. Advance	50,00,000	Nil	-	-
6	Anirban Dutta	Director	Salary	3,18,620	-	1,98,000	-
			Temp. Advance	5,00,000	Nil	Nil	Nil
8	Sonu Jain	Relative	Temp. Advance	4,00,000	Nil	Nil	Nil
			Temp. Advance	Nil	Nil	2,50,000	Nil
10	Suresh Kumar Pramod Kumar HUF	Subsidiary	Loan	6,88,40,000	5,27,00,000	Nil	Nil
			Sale	3,12,500	-	Nil	Nil
11	Inter Globe Tradex & Services Ltd.	Subsidiary	Sale	10,25,09,450	10,25,09,450	Nil	Nil
			Temp. Advance for business	7,00,000	Nil	45,00,000	Nil
			Loan	1,03,11,250	11,00,000	Nil	Nil
13	Inter Globe Capital Market Ltd.	Co. under same management	Temp. Advance for business	Nil	Nil	26,00,000	Nil
			Purchase	22,00,000	-	-	-
			Loan taken	1,92,02,500	19,00,000	Nil	Nil
14	Inter Globe Realty Ltd.	Co. under same management	Loan taken	55,02,500	57,00,000	Nil	Nil
			Rent	8,16,000	-	8,16,000	-
15	Inter Globe Cart Air Ltd.	Co. under same management	Purchase	Nil	Nil	2,00,15,200	-
			Temp. Advance repaid back	2,500	Nil	22,848	Nil
16	Inter Globe Infralog Ltd.	Co. under same management	Purchase	Nil	Nil	75,05,700	-
			Business Expenses	2,500	Nil	Nil	Nil
17	Inter Globe Engitech India Ltd	Subsidiary	Sale	3,43,750	-	Nil	Nil
18	Inter Globe Projects Ltd	Subsidiary	Sale	2,93,750	-	Nil	Nil
19	Inter Globe Realtor Project India Ltd	Subsidiary	Sale	2,93,750	-	Nil	Nil
20	Inter Globe Realty Ventures Ltd	Subsidiary	Sale	7,87,500	-	Nil	Nil

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 As on 01.04.2016 (Rs)	Additions (Rs)	Deductions (Rs)	Total (Rs)	Upto 01.04.2016 (Rs)	During the Year (Rs)	Adjustment During the Year (Rs)	Total (Rs)	As on 31.03.2017 (Rs)	As on 31.03.2016 (Rs)		
MOTOR CAR	25.89%	40,27,633	—	—	40,27,633	18,96,992	6,63,701	—	25,60,693	14,67,040	21,30,641		
COMPUTER	63.16%	29,23,270	3,12,477	—	32,35,747	25,83,273	3,37,068	—	29,20,341	3,15,406	3,39,997		
FURNITURE	25.89%	28,51,640	55,62,803	—	84,14,443	13,52,741	14,41,183	—	27,93,924	56,20,519	14,98,899		
OFFICE EQUIPMENTS	18.10%	15,56,716	33,11,994	—	48,68,710	8,28,349	14,04,122	—	22,32,471	26,36,239	7,28,367		
Sub Total		1,13,59,259	91,87,274	—	2,05,46,533	66,61,355	38,46,074	—	1,05,07,429	1,00,39,204	46,97,904		
CWIP		33,86,956	—	33,86,956	—	—	—	—	—	—	33,86,956		
Total		1,47,46,215	91,87,274	33,86,956	2,05,46,533	66,61,355	38,46,074	—	1,05,07,429	1,00,39,204	80,84,860		
Previous Year		1,19,79,597	35,45,651	7,79,033	1,47,46,215	47,57,770	19,03,585	—	66,61,355	80,84,859			

NOTES to the Financial Statements

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

INVESTMENTS	Quantity as on 31.03.2017	Amount as at 31.03.2017	Quantity as on 31.03.2016	Amount as at 31.03.2016
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	1,49,910	1,50,84,868	–	2,00,00,000
Axis Liquid Fund	85.35	1,11,626	81	440,356
Aditya Birla Real Estate Fund	–	5,136,477	–	5,136,477
Total Cost of Mutual Funds - 1	–	2,04,47,970	–	2,56,91,833
Total Market Value of Mutual Fund - A		2,06,90,989		2,54,96,806
	Quantity as on 31.03.2017	Amount as at 31.03.2017	Quantity as on 31.03.2016	Amount as at 31.03.2016
OTHER INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
Silver coin	–	69,557	–	13,907
Gold Coin	–	58,499	–	58,499
Gems & Jewellery	–	79,184	–	79,184
Total cost of Other Investments - 2	–	2,07,240	–	151,590
Details of Investment in Unquoted Equity Shares Investment in subsidiary Companies	Quantity as on 31.03.2017	Amount as at 31.03.2017	Quantity as on 31.03.2016	Amount as at 31.03.2016
a) Inter Globe Projects Ltd.	49400	4,94,000	49400	4,94,000
b) Inter Globe Realty Ventures Ltd.	99400	9,94,000	99400	9,94,000
c) Inter Globe Tradex & Services Ltd.	49400	4,94,000	49400	4,94,000
d) Inter Globe Medical College & Hospital Ltd.	49400	4,94,000	49400	4,94,000
e) Inter Globe Engitech India Ltd.	49400	4,94,000	49400	4,94,000
f) Inter Globe Realtors Project India Ltd.	49400	4,94,000	49400	4,94,000
Total Cost of Investments	346400	34,64,000	346400	34,64,000
Total Cost of Investments (1+2+3)	–	2,41,19,210	–	2,93,07,423

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

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

Report on the Consolidated Indian Accounting Standard (Ind AS) Financial Statements

We have audited the accompanying consolidated financial statements of INTER GLOBE FINANCE LIMITED ("hereinafter referred to as the holding Company") and its subsidiaries company; (refer note 1 to the attached consolidated financial statements) which comprise the consolidated Balance Sheet as at March 31, 2017, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Cash Flow Statement and the statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated IND AS Financial Statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") to give a true and fair view of the consolidated financial position, consolidated financial performance, cash flows and changes in Equity of the holding Company and its Subsidiaries Companies; in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The respective Board of Directors of the holding company its Subsidiaries are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which has been used for the purpose of preparation of the consolidated Ind AS financial statements by the directors of the holding company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated IND AS financial statements based on our audit.

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit/Loss and its Cash Flow for the year ended on that date.

Other Matter

The financial information of the company for the year ended 31st March, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these standalone Ind AS financial statements are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standard) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 29, 2017 and May 30, 2016 respectively.

Our opinion is not qualified in respect of these matters.

INDEPENDENT AUDITORS' REPORT

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that :
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid (Consolidated) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Holding Company, its subsidiaries companies provided requisite disclosures in the financial statements as to their holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 which are as per the books of accounts maintained by the company.

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

(Manish Jain)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 29, 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT of even date on the Consolidated Financial Statements of INTER GLOBE FINANCE LIMITED

To the Members of
INTER GLOBE FINANCE LIMITED

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

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of INTER GLOBE FINANCE LIMITED ("the Holding Company") and its Subsidiaries, which Companies are incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board Of Directors of the holding Company its Subsidiaries, which Companies are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance. Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company its Subsidiaries which Companies are incorporated in India has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

(Manish Jain)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 29, 2017

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No	Amount (Rs.)		
		As at 31.03.2017	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	2	7,17,22,950	6,82,22,950	6,82,22,950
(b) Reserves and Surplus	3	86,85,38,010	85,98,34,178	85,88,20,359
(2) Non-Current Liabilities				
(a) Deferred tax liabilities (Net)	4	7,96,486	–	61,447
(b) Other Long term liabilities (Secured)	5	4,81,961	8,96,127	15,51,043
(3) Current Liabilities				
(a) Short term borrowing (Secured)	6	5,56,73,349	1,57,265	
(b) Short term borrowing (Unsecured)	7	1,21,00,000	–	–
(c) Trade payables	8	5,61,665	79,48,512	6,04,852
(d) Other current liabilities	9	1,70,187	4,31,337	76,39,036
(e) Short-term provisions	10	1,87,48,566	97,34,658	69,67,432
Total of Equity and liabilities		1,02,87,93,174	94,72,25,026	94,38,67,119
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	11	1,00,39,206	80,84,959	73,01,010
(ii) Intangible assets	12	–	–	2,58,377
(b) Non-current investments	13	12,89,47,410	2,93,07,423	57,51,032
(c) Deferred tax assets (net)	14	–	2,37,907	–
(2) Current assets				
(a) Inventories	15	9,13,99,864	22,82,61,115	5,47,77,259
(b) Trade receivables	16	9,23,369	8,14,517	37,49,745
(c) Cash and cash equivalents	17	62,36,056	83,38,443	4,03,39,405
(d) Short-term loans and advances	18	77,58,37,895	66,52,14,839	82,35,81,940
(e) Other current assets	19	1,54,09,370	69,65,821	81,08,350
Total of Assets		1,02,87,93,174	94,72,25,025	94,38,67,120

See accompanying notes to the Financial Statements 1 to 26

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

On behalf of the Board

(Manish Jain)
Proprietor
Membership No. 059264

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Place : Kolkata
Dated : May 29, 2017

Arpita Singh
Company Secretary & Compliance officer

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

Amount (Rs.)			
Particulars	Note No	Year ended 31.03.2017	Year ended 31.03.2016
I. Revenue from operations	20	77,56,07,237	91,95,44,747
II. Other Income	21	28,84,710	4,08,093
III. Total Revenue (I + II)		77,84,91,947	91,99,52,840
IV. Expenses :			
Purchase of Stock-in-Trade		68,06,38,027	95,82,63,088
Changes in inventories of Stock-in-Trade-Decrease/(Increase)	22	2,98,33,051	(6,88,28,657)
Employee benefits	23	94,19,960	60,23,819
Financial costs	24	37,19,347	9,24,366
Depreciation and amortization expense (as per annexure "A" & "B")		38,46,072	21,61,962
Other expenses	25	3,54,24,656	1,74,47,066
Total Expenses		76,28,81,113	91,59,91,645
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,56,10,835	39,61,195
VI. Exceptional Item			
VII. Profit before extraordinary items and tax (V - VI)		1,56,10,835	39,61,195
VIII. Extraordinary Items(Income from IDS)		88,84,048	-
IX. Profit before tax (VII - VIII)		2,44,94,883	39,61,195
X. Tax expenses :			
(1) Current tax		47,83,728	12,24,009
(2) Deferred tax liability/ (Assets)		10,34,393	(2,99,354)
(3) Income tax for earlier years			
XI. Profit(Loss) from the period from continuing operations (IX-X)		1,86,76,762	30,36,540
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)		1,86,76,762	30,36,540
XVI. Earning per equity share :	26		
- Basic/dilluted		2.74	0.45

See accompanying notes to the Financial Statements

1 to 26

For **Manish Mahavir & Co.**

Chartered Accountants
Firm Regn. No. 324355E

(Manish Jain)

Proprietor
Membership No. 059264

Place : Kolkata
Dated : May 29, 2017

On behalf of the Board

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Arpita Singh
Company Secretary & Compliance officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2017

	Amount (Rs.)	
Particulars	Current Year 2016-2017	Previous Year 2015-2016
A. Net Profit Before Tax and extraordinary items	1,56,10,835	39,61,195
Adjustments for :		
Depreciation	38,46,072	19,03,585
Dividend etc. received		
Intangible Assets written off	–	2,58,377
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	–	2,99,354
Operating Profit before working capital changes	1,94,56,907	64,22,511
Adjustments for:		
Inventories	13,68,61,251	(17,34,83,856)
Receivables	(1,08,852)	29,35,228
Loans and advances	(11,06,23,056)	16,03,25,630
Other Current Assets	(84,43,549)	(8,16,000)
Trade payables	(73,86,847)	15,28,215
Other current liabilities and provisions	7,56,60,669	15,32,236
Deposits	–	–
Change in Working capital	8,59,59,616	(79,78,546)
Cash generated from operations	10,54,16,523	(15,56,035)
Interest paid	(37,19,347)	(9,24,366)
Taxes Paid	(87,81,548)	(12,24,009)
Deferred tax Liability	(5,58,579)	(61,447)
Cash flow before extraordinary items	9,97,95,743	(19,17,125)
Extraordinary items:		
Extraordinary -Net block of assets written off	–	–
Profit on sale of investments	–	–
Prior year adjustments (IDS)	88,84,048	–
Net cash from operating activities	10,86,79,791	(19,17,125)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets (Net of Adjustment)	(61,47,683)	(27,66,718)
Change in deferred tax assets/ liabilities	10,34,393	(2,37,907)
Preliminary Expenses to be written off	–	–
Sale/ (Purchase) of investments	(9,96,39,987)	(2,34,77,207)
Dividend Received	–	–
Interest Received	–	–
Net cash generated from/(used in) investing	(10,47,53,277)	(2,64,81,832)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2017

Particulars	Amount (Rs.)	
	Current Year 2016-2017	Previous Year 2015-2016
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Net Increase in Equity/ Reserve	29,63,958	-
Other Loan borrowed/(repaid) (net)	(4,14,166)	(6,54,916)
Interest paid	37,19,347	(9,24,366)
Dividend paid	(34,11,148)	(19,95,436)
Provision on Standard Asset AsPer RBI	(14,48,196)	(27,287)
Net cash received from/ (used in) financing activities	(60,28,899)	(36,02,004)
Net increase in cash and cah equivalents(A+B+C)	(21,02,386)	(3,20,00,962)
Cash and cash equivalents(opening)	83,38,443	4,03,39,405
Cash and cash equivalents(closing)	62,36,056	83,38,443

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

(Manish Jain)
Proprietor
Membership No. 059264
Place : Kolkata
Dated : May 29, 2017

On behalf of the Board

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Arpita Singh
Company Secretary & Compliance officer

NOTES to the Financial Statements

The following Companies are the subsidiary Companies of M/s. Inter Globe Finance Limited as under :-

NAME OF THE COMPANY	% SHAREHOLDING OF IGFL & ITS SUBSIDIARY	STATUS
INTER GLOBE ENGITECH INDIA LIMITED	98.8%	Subsidiary
INTER GLOBE MEDICAL COLLEGE & HOSPITAL LTD	98.8%	Subsidiary
INTER GLOBE PROJECTS LTD	98.8%	Subsidiary
INTER GLOBE REALTORS PROJECT INDIA LTD	98.8%	Subsidiary
INTER GLOBE REALTY VENTURES LTD	99.4%	Subsidiary
INTER GLOBE TRADEX & SERVICES LTD	98.8%	Subsidiary

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

NOTES to the Financial Statements

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.

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	31.03.2017
W.D.V as per Companies Act	1,00,39,204
W.D.V as per Income Tax Act	1,26,16,830
Difference	(25,77,626)
Deferred Tax Liability @ 30.90%	(7,96,486)
Less : Already Provided	—
Deferred Tax Liability for the year	(7,96,486)

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.

NOTES to the Financial Statements

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.

1.14 As required by the notification of Ministry of Corporate Affairs dated.30.03.2017, details of specified Bank Notes (SBN) held and transactions during the period 08.11.2016 to 30.12.2016 are as under :

Particulars	SBN	Other Denomination Notes	Total
Closing cash in hands as on 08.11.2016 (six subsidiaries company)	0	5,36,022	5,36,022
(+) Permitted receipts (IGFL)	0	2,82,000	2,82,000
(+) Permitted receipts (six subsidiaries company)		58,150	58,150
(-) Permitted payments (IGFL)	0	4,81,489	4,81,489
(-) Permitted payments (six subsidiaries company)		34,682	34,682
(-) Amount deposited in Banks (IGFL)	35,00,000	0	35,00,000
(-) Amount deposited in Banks (six subsidiaries company)	0	0	0
Closing cash in hands as on 30.12.2016 (IGFL)	0	1,17,047	1,17,047
Closing cash in hands as on 30.12.2016 (six subsidiaries company)	0		5,59,490

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

(Manish Jain)
Proprietor
Membership No. 059264
Place : Kolkata
Dated : May 29, 2017

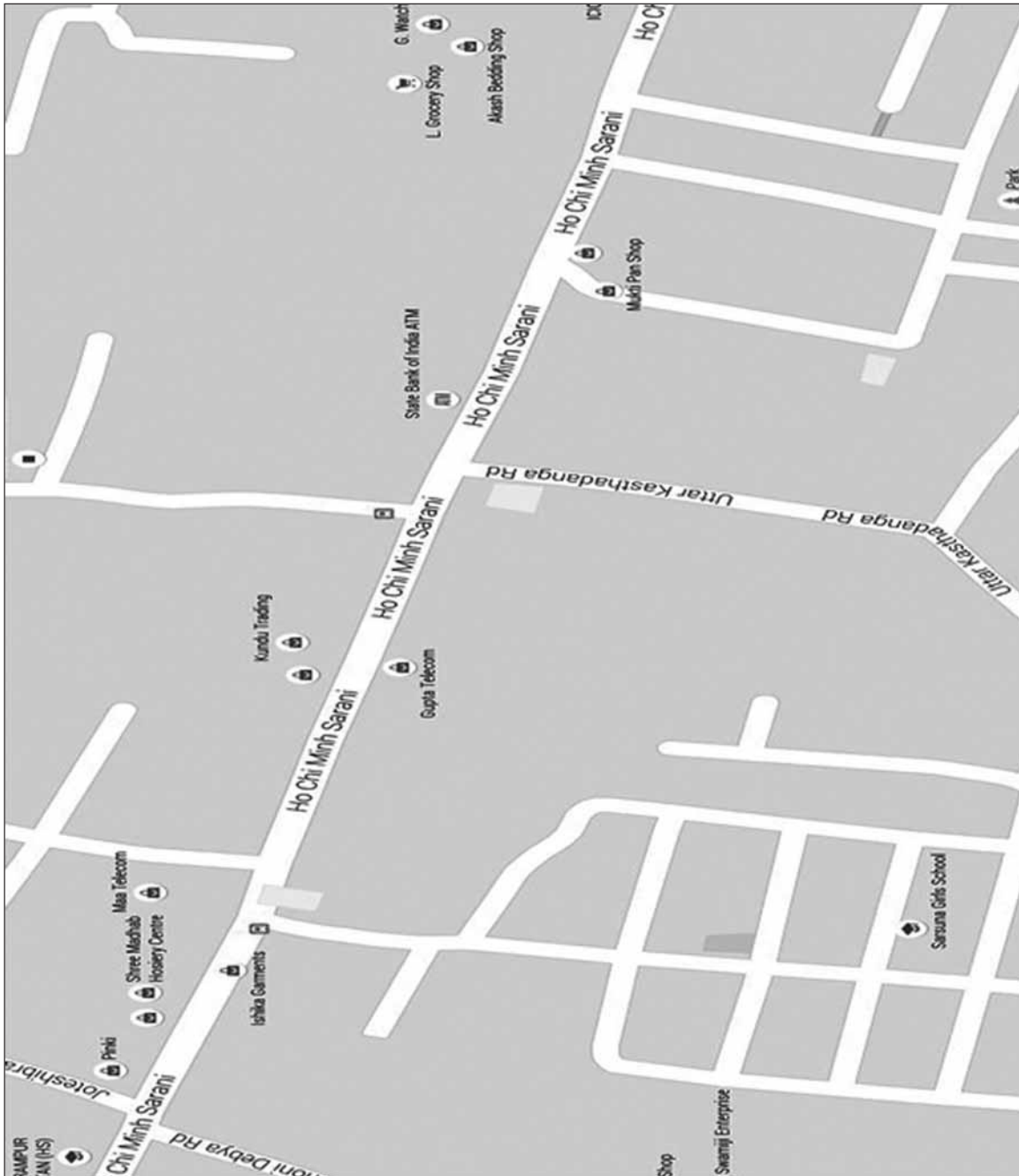
On behalf of the Board

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Arpita Singh
Company Secretary & Compliance officer

Route Map to the Venue of 24th 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 | Regd Office : Aloka House, 1st Floor, 6B, Bentinck Street, Kolkata-700 001



PROXY FORM
Form No. MGT-11

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

(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 Fourth Annual General Meeting** of the Company, to be held on 26th September, 2017 at 10.00 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 31-03-2017 and report of the Board of Directors and Auditors thereon.		
2.	Ordinary Resolution : To declare dividend on equity shares for the financial year 2016-17.		
3.	Ordinary Resolution : To re-appoint Mr. Anirban Dutta who retires by rotation as Director and eligible for re-appointment.		
Special Business			
4.	Ordinary Business : Appointment of M/s Bijan Ghosh & Associates, Chartered Accountants as Statutory Auditors to fill casual vacancy for resignation of M/s. Manish Mahavir & Co. (Firm Reg. No. 324355E), Chartered Accountants, Kolkata		
5.	Ordinary Business : To pass the resolution for authorisation of Related Party Transactions.		

Signed this day of 2017

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.





ATTENDANCE SLIP
(To be presented at the entrance)

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

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 24th Annual General Meeting of the Company, to be held on 26th September, 2017 at 10.00 AM at 88/N Biren Roy Road, Kethopole. Kolkata-700061.

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

Signature of Member/Proxy

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



BOOK POST



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