

**ANNUAL REPORT AND ACCOUNTS
2014 - 2015**



INTER GLOBE FINANCE LIMITED

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

CORPORATE INFORMATION

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

SURESH KUMAR JAIN

NAVIN JAIN

ANIRBAN DUTTA

NON-EXECUTIVE DIRECTOR

SEEMA GUPTA

INDEPENDENT DIRECTORS

VIKASH KEDIA

PRITAM KUMAR CHOUDHARY

COMPANY SECRETARY

PUJA JAIN

AUDITORS

MANISH MAHAVIR & CO.

CHARTERED ACCOUNTANTS

2A, GANESH CHANDRA AVENUE

8TH FLOOR

KOLKATA - 700013

REGISTERED OFFICE

ALOKA HOUSE

6B, BENTINCK STREET

KOLKATA - 700001

BANKERS

KARNATAKA BANK LTD.

UNION BANK OF INDIA

AXIS BANK LTD.

RATNAKAR BANK LTD.

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INTER GLOBE FINANCE LIMITED

CIN : L65999WB1992PLC055265

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

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

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

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of Inter Globe Finance Limited Will be held on Wednesday, 30th September, 2015 at 11.30 A.M. at 88/N Biren Roy Road (W) Kethopole, Kolkata - 700061 to transact the following Business :

ORDINARY BUSINESS

1. ADOPTION OF ACCOUNTS :

To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2015, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.

2. DECLARATION OF DIVIDEND :

To declare dividend on equity shares for the financial year 2014-15.

3. APPOINTMENT OF DIRECTORS :

To appoint directors in place of Mr. Navin Jain, Ms Seema Gupta and Mr. Anirban Dutta who retire by rotation and being eligible, offer themselves for re-appointment.

4. APPOINTMENT OF STATUTORY AUDITORS :

To Appoint Auditors and fix their remuneration and this regard to consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

"**RESOLVED THAT** M/s. Manish Mahavir & Co (Firm Reg. No. 324355E), Chartered Accountants, of 2A, Ganesh Chandra Avenue, 8th Floor, Kolkata-700013 be and are hereby appointed as Statutory Auditors of the company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

Registered Office :

Aloka House

6B, Bentinck Street, Kolkata-700001

Date : May 14, 2015

By order of the Board

Suresh Kumar Jain
Managing Director

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member
2. The proxy form duly completed and signed should be deposited at the registered office of the company not less than 48 hrs. before the time of commencement of the Annual general meeting
3. Members are requested to bring their copy of the Annual Report while attending the AGM as copies of the report will not be distributed at the meeting
4. In case of joint holders attending the meeting only such joint holders who are higher in the order of names will be entitled to vote.
5. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting
6. Register of members and Share Transfer books of the company will be closed from 24/09/2015 to 30/09/2015 inclusive both the days
7. Shareholders seeking any information regarding the accounts are requested to write to the company at least two days in advance to enable the management to keep information ready.
8. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, 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.

NOTICE

III. The process and manner for remote e-voting are as under :

- (i) The remote e-voting period commences on **27th September, 2015 (10:00 am) and ends on 29th September, 2015 (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 23rd September, 2015**, 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).

- (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.

NOTICE

- (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
9. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at ranaygoswami@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 29th September, 2015 at 5:00 pm without which the vote shall not be treated as valid.
 10. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
 11. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 14th August, 2015.
 12. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 13. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
 14. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
 15. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23rd September, 2015 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.
 16. M/S Ranay Goswami & Co, Practicing Company Secretary (Certificate of Practice Number 34975 has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 17. 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 the listed stock exchange viz. BSE Limited.

GREEN INITIATIVE :

Ministry of Corporate Affairs (MCA) Vide its Circular No. 17/2011 dated 21st April 2011 read with Circular No. 18/2011 dated 29th April 2011 has taken a green Initiative in the Corporate Governance' by allowing the service of the documents such as Notice of General Meeting, Annual report comprising Balance Sheet, Profit & loss Account, Director's Report, Auditor's Report etc. and other Shareholders communication electronically to the Shareholders through email. MCA has clarified that the service of documents of shareholders through email will constitute sufficient compliance with section 20 of the Companies Act, 2013. Considering the above we request you to register your email address with us, so that we can resort to the above alternative mode of communication as permitted by MCA for operational convenience. This can be done by filing the particulars given in the 'Green Initiative' tear away portion of the Attendance Slip and return the same duly signed to the Company or its Registrar and Share Transfer Agent.

You may however at any time change your registered email address by sending a request letter or request us to send you documents in physical form only. The documents that we propose to email you will also be available for ready access on our website www.igfl.co.in

We need your cooperation to support the Green Initiative taken by the Government in the Corporate Governance.

Registered Office :

Aloka House
6B, Bentinck Street, Kolkata-700001
Date : May 14, 2015

By order of the Board

Suresh Kumar Jain
Managing Director

DIRECTORS PROFILE

Directors' Profile

1. Suresh Kumar Jain

Name	Mr. Suresh Kumar Jain (DIN : 01151644)
Date of Birth	May 7, 1952
Nationality	Indian
Designation	Managing Director
Date of Appointment	January 11, 2008
Qualification	B.Com.
Shares held in the Company	430314 Shares
Directorship in other Companies	<ol style="list-style-type: none"> Inter Globe Cart Air Ltd. Inter Globe Capital Market Ltd. Inter Globe Realty Ltd. Inter Globe Infralog Ltd.

Chairman/ Member of the Committees of other Companies in which he is a Director Nil

2. Navin Jain

Name	Mr. Navin Jain (DIN : 01197626)
Date of Birth	October 15, 1972
Nationality	Indian
Designation	Executive Director
Date of Appointment	January 11, 2008
Qualification	B.Com.
Shares held in the Company	111260 Shares
Directorship in other Companies	<ol style="list-style-type: none"> Inter Globe Cart Air Ltd. Inter Globe Capital Market Ltd. Inter Globe Realty Ltd. Inter Globe Infralog Ltd. Venus Dealmark Private Ltd. Agon Projects Ltd.

Chairman/ Member of the Committees of other Companies in which he is a Director Nil

3. Anirban Dutta

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"> Inter Globe Overseas Ltd. Subhakamona Realty Project India Ltd.

Chairman/ Member of the Committees of other Companies in which he is a Director Nil

DIRECTORS PROFILE

4. Seema Gupta

Name	Ms. Seema Gupta (DIN : 00655023)
Date of Birth	April 23, 1974
Nationality	Indian
Designation	Non-Executive Director
Date of Appointment	March 28, 2014
Qualification	B.Com.
Shares held in the Company	449450 Shares
Directorship in other Companies	Jiban Jyoti Multitrade & Services Ltd.
Chairman/ Member of the Committees of other Companies in which he is a Director	Nil

5. Vikash Kedia

Name	Mr. Vikash Kedia (DIN: 02543252)
Date of Birth	May 1, 1981
Nationality	Indian
Designation	Independent Non-Executive Director
Date of Appointment	May 30, 2011
Qualification	B.Com. (Hons.), Chartered Accountant(C.A.)
Shares held in the Company	Nil
Directorship in other Companies	1. Skywards Developers Private Limited 2. Surji Vanijya Private Limited
Chairman/ Member of the Committees of the Company.	He is a member of Audit Committee of the Company
Chairman/ Member of the Committees of other Companies in which he is a Director	Nil

6. Pritam Kumar Choudhary

Name	Mr. Pritam Kumar Choudhary (DIN: 03301223)
Date of Birth	September 9, 1967
Nationality	Indian
Designation	Independent Non-Executive Director
Date of Appointment	May 30, 2011
Qualification	B.Com.
Shares held in the Company	Nil
Directorship in other Companies	Skywards Trading Private Limited
Chairman/ Member of the Committees of the Company.	He is a member of Audit Committee of the Company
Chairman/ Member of the Committees of other Companies in which he is a Director	Nil

DIRECTORS REPORT

Your Directors have pleasure in presenting their 22nd Annual Report together with Audited Accounts of your Company for the year ended 31.03.2015

1. FINANCIAL RESULTS :

The Financial performance of the Company, for the year ended March 31, 2015 is summarized below :

(Rs.in lacs)

Particulars	2014-15	2013-14
Profit Before Tax	29.99	24.51
Less : Current Taxes	4.13	7.20
Deferred Tax	0.32	-0.64
Tax for earlier Year	–	3.79
Profit for the year	25.53	14.16
Add : Balance in Profit & Loss Account	125.40	109.01
Less : Appropriation :		
Transfer to General Reserve	6.46	3.54
Proposed Dividend	17.06	17.06
Tax on Dividend	2.90	2.90
Transfer to Statutory Reserve	5.17	2.83
Provision for Standard Assets	5.18	-28.56
Closing Balance	114.16	109.01

2. SHARE CAPITAL :

The paid-up Equity Share Capital of the Company on 31st March, 2015 was Rs.682.23 Lacs.

3. DIVIDEND :

Your Board of Directors is happy to announce a dividend of Rs 0.25 per equity share of Rs 10 each for the financial year 2014-15.

4. OPERATIONS :

During the current financial year ended 31.03.2015, the Company had achieved total turnover of Rs. 14,014 lacs in compare to Rs. 3690 lacs in previous financial year 2013-14.

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. 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.

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

There are no such orders passed by the regulator / courts / tribunals impacting the going concern status and your Company's operations in future.

8. 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.

9. 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 for the financial year 2014-15.

10. AUDITORS

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

11. REPLY TO AUDITOR'S REPORT

The Auditor's Report to the members does not contain any qualification or adverse remarks on the financial reporting and disclosure of the Company. The Notes to Accounts forming part of the financial statements are self-explanatory and need no further explanation.

DIRECTORS REPORT

12. SECRETARIAL AUDIT REPORT

The Board has appointed M/s Ranay Goswami & Co., Practicing Company Secretary, as Secretarial Auditor to conduct the Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith.

13. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT - 9 shall form part of the Board's report marked as **Annexure-A**.

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

(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.

14. DIRECTORS

(A) CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Act and the Articles of Association of the Company Mr. Navin Jain, Mr. Anirban Dutta, & Ms. Seema Gupta, Directors of the company, retire by rotation at the ensuing Annual General meeting and being eligible offer themselves 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 clause 49 of the Listing Agreement.

The Board now recommends the appointment of Mr. Vikash Kedia and Mr. Pritam Kumar Choudhary, who are currently non-executive independent directors of the company as independent directors under section 149 of the Companies Act, 2013 and clause 49 of the listing agreement in the ensuing A.G.M. to hold office for 5 (Five) consecutive years i.e. for a term up to the conclusion of 27th Annual General Meeting of the company to be held in 2020.

Mrs. Prerana Bothra has resigned from the Company and Ms. Puja Jain has been appointed as a new Company Secretary of the Company in accordance with Sec.203 of the Companies Act, 2013 regarding appointment of Key Managerial Personnel.

(B) DECLARATION BY INDEPENDENT DIRECTORS

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

(C) FORMAL ANNUAL 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.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

16. 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 the Listing Agreement. 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.

17. 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 –

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

DIRECTORS REPORT

- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and,
- (d) the directors had prepared the annual accounts on a going concern basis.
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. 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) Rules, 2014;

SI. No.	Name of the Directors	Remuneration	Median Remuneration of Employee (Rs.)	Ratio in times (Rs.)	
1	Suresh Kumar Jain	13,39,200	123510	10.85	
2	Navin Jain	3,03,600		2.46	
3	Anirban Dutta	1,98,000		1.60	
4	Seema Gupta	3,03,600		2.46	
(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; : Nil				
(iii)	the percentage increase in the median remuneration of employees in the financial year; : Nil				
(iv)	the number of permanent employees on the rolls of company; : 16 employees as on 31.03.2015				
(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, 2015.				
(vi)	comparison of the remuneration of the Key Managerial Personnel against the performance of the company; : For the Financial year 2014-15, the Key Managerial Personnel (KMPs) were paid approximately 0.66% of the net profit (profit before tax) for the year.				
(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 31.03.2014	
				(₹)	
		Market Capitalisation (₹)		10,24,70,871	7,90,02,176
		Price Earning Ratio		40.59	55.14
		Share price : BSE		15.02	11.58
(viii)	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; : There were no Salary increases of non managerial employees. There are no exceptional circumstances in increase in managerial remuneration.				
(ix)	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	The Comparison of remuneration of each of the KMP against the performance of the Company are as under;			
		SI. No.	Particulars	% of Net Profit	
		1.	Suresh Kumar Jain	0.45	
		2.	Navin Jain	0.09	
		3.	Anirban dutta	0.07	
4.	Puja Jain	0.06			
(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.				

DIRECTORS REPORT

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

(III) No sitting fees were paid to Independent Directors for attending meetings of the Board for the Financial Year 2014-2015.

19. COMPLIANCE WITH RBI GUIDELINES

The 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.

20. CORPORATE GOVERNANCE

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

21. MANAGEMENT DISCUSSION ANALYSIS REPORT (MDAR)

The Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section which forms part of the Annual Report.

22. 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).

23. LISTING OF SHARES

The Shares of your Company is listed with The Bombay Stock Exchange Limited. Your Company has duly paid listing fees to the Stock Exchange for the year ended 2015-2016.

24. 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
6B, Bentinck Street, Kolkata-700001
Date : May 14, 2015

By order of the Board of Directors

Suresh Kumar Jain
Managing Director

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC SCENARIO

India's revised GDP growth rate stands revised upwards at 5.1 percent from 4.7 for FY13 and 6.9 percent from 5.0 percent for FY14. This year's Economy Survey suggests that GDP growth for FY15 is likely to be 7.4 percent. In FY 16, the growth rate is likely to go up further to anything between 8.1 - 8.5 percent making India's growing large economies.

The expected high growth rate in the coming year in the favorable economic environment has created a historic movement of opportunity to propel India into a double-digit growth trajectory. It gives an opportunity to the increasingly young, middle-class and aspirational India to realize its full potential. As the new Government has presented its first full year budget, the Economic Survey states that it appears that India has reached a sweet spot and that there is a scope for Big Bang reforms now.

According to World Bank, Global GDP growth in 2014 was lower than initially expected, continuing a pattern of disappointing outturns over the past several years. Growth picked up only marginally in 2014, to 2.6 percent, from 2.5 percent in 2013. Overall, global growth is expected to rise moderately, to 3.0 percent in 2015, and average about 3.3 percent in 2016.

Going forward, the Indian economy in 2014-15 has emerged as one of the largest economies with a promising economic outlook on the back of controlled inflation, rise in domestic demand, increase in investments, decline in oil prices and reform among others.

INDUSTRY STRUCTURE AND DEVELOPMENT

Non-Banking Financial Companies (NBFCs) constitute a heterogeneous lot of privately-owned, small-sized financial intermediaries which provide a variety of services including equipment leasing, hire purchase, loans, investments and chit fund activities. These companies play an important role in providing credit to the unorganized sector and to the small borrowers at the local level. The Banking sector has always been highly regulated, however simplified sanction procedures, flexibility and timeliness in meeting the credit needs and low cost operations resulted in the NBFCs getting an edge over banks in providing funding.

The Make in India campaign, government's initiative on bringing regulatory reforms to facilitate ease of doing business in India, thrust towards growth of infrastructure sector and financial inclusion will also demand NBFCs to shoulder the growth and development phase, India is seemingly walking into.

FINANCIAL & BUSINESS REVIEW

IGFL is an independent credit institution offering debt financing solutions and highly structured trades to customers in a diverse set of industries. IGFL's portfolio is well aligned with the rising growth opportunities in India's financial system. It provides solutions for credit needs ranging from project and capital expenditure funding, long-term working capital & special situations.

Being a NBFC the Company's operations continue to be mainly focused in the areas of Financing, Inter-corporate Investments & Capital Market activities. Thus, given the bleak economic environment IGFL continued its cautious approach towards expanding its loan portfolio to avoid generation of any nonperforming assets. This helped us improve our interest income to Rs 835 lacs from Rs 463 Lacs.

The company decreased its commodity transactions & increased share purchase during the volatile period. Overall profits were impacted by share business segment. The share business has been stabilized & should give good returns next year. The net profit of the company has increased to Rs. 25.53 Lacs in 2014-15 as compared to 14.16 lacs in 2013-14.

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

FUTURE OUTLOOK

In 2014-15, NBFCs have proven their mettle in many other specialized financial services such as factoring, lease finance, venture capital finance, financing road transport and also in the business of securities-based lending such as Loan against Shares, Margin Funding, IPO Financing, Promoter Funding etc. They have also been providing a major boost to Micro, Small and Medium enterprises and other avenues where banks exercise cautious lending. All the above factors further emphasize the potential and opportunities in store for NBFCs and the regulations when designed to provide the right environment, provides impetus to the growth of the sector.

The markets will continue to grow and mature leading to differentiation of products and services. Each financial intermediary will have to find its niche in order to add value to consumers. Your Company is cautiously optimistic in its outlook for the year 2015-16.

IGFL hence wishes to diversify its lending activities in the coming period and shall embark on this path and move forward once the existing investments, which are at an incubating stage begin to bear fruits.

Also, you are aware that your Company has established its presence in Mumbai & Jaipur to expand nationally for the further growth of the company.

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

KEY PERFORMANCE DRIVERS AND CAPABILITIES

IGFL's team combines experience and expertise, adding to the credibility of the organization. The team's dynamic vision and approach helped the Company to navigate through challenging economic times and consistently deliver a robust performance.

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Core strengths

IGFL's inherent strengths drive its endeavour to become a leading independent credit institution and ensure effective capital deployment. These are:

- **Management**

A highly-qualified senior management team, with a collective business experience of nearly 30 years, and expertise in equity and debt markets, guide IGFL's business.

- **High capital adequacy**

High capital adequacy provides the necessary level of cushion to IGFL's creditors from associated business risks. High capital absorbs volatility in cash flows and other business risks.

- **Client relations**

Due to strong relationships with corporate, IGFL is well positioned to build an asset management business with domestic investors.

- **Liquidity**

Safety, Liquidity and Return represent the three principles that help IGFL run its treasury in a prudent manner. The Company adheres to the internal policy of maintaining adequate liquidity reserves to be invested in short-term treasury instruments.

ADEQUACY OF INTERNAL CONTROL

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

RISKS & CONCERNS

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

While risk is an inherent aspect of any business, the Company, being a financial company is exposed to various numerous risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The Company has the overall responsibility of ensuring that an effective risk management framework is aligned to its objectives.

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

Registered Office :

Aloka House
6B, Bentinck Street, Kolkata-700001
Date : May 14, 2015

By order of the Board of Directors

Suresh Kumar Jain
Managing Director

SECRETARIAL AUDIT REPORT For the Financial Year ended 31 March 2015)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

Inter Globe Finance 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 2015, (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Inter Globe Finance Limited** ("The Company") for the financial year on 31.03.2015 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;
 - 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**)

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

SECRETARIAL AUDIT REPORT For the Financial Year ended 31 March 2015)

- i) Secretarial Standards issued by The Institute of Company Secretaries of India. (**During the Audit Period it was observed that Secretarial Standard is yet to be implemented**).
- ii) As per information received from the management, Listing Agreements entered into by the Company with The Bombay Stock Exchange has been generally complied with.

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

Note :

1. The company has not appointed an Internal Auditor pursuant to the provisions of Section 138 read with Rule 12 of The Companies (Accounts) Rules 2014.
2. The company has not appointed any Chief Financial Officer pursuant to Section 203 of the Companies Act 2013.

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.

Place: - Kolkata

Dated: May 14, 2015

RANAY GOSWAMI & CO
Practicing Company Secretary

ACS : 28317

CP : 10163

Form No. MGT - 9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

[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 : 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%

ANNEXURE TO DIRECTORS' REPORT
III. 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 01.04.2014)				No. of Shares held at the end of the year (as on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. (a) Individual/HUF	4822295	0	4822295	70.684	4822295	0	4822295	70.684	0.000
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1) :	4822295	0	4822295	70.684	4822295	0	4822295	70.684	0.00
2. Foreign									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other - Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2) :	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	4822295	0	4822295	70.684	4822295	0	4822295	70.684	0.00
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / Finance Institutions	0	1160	1160	0.017	0	1160	1160	0.017	0.000
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) Foreign Institutional Investors (FIU)	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1) :	0	1160	1160	0.017	0	1160	1160	0.017	0.000
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	270166	67520	337686	4.950	283117	66120	349237	5.119	0.169
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ` 1 lakh	207699	1194160	1401859	20.548	242388	1144560	1386948	20.330	-0.218
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	237517	19240	256757	3.763	256757	0	256757	3.763	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 01.04.2014)				No. of Shares held at the end of the year (as on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) Others (specify)									
1. NRI									
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	2538	0	2538	0.037	5898	0	5898	0.086	0.049
5. Trusts									
6. Foreign Bodies - D.R.									
Sub-total (B)(2):	717920	1280920	1998840	29.299	788160	1210680	1998840	29.299	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	717920	1280920	1998840	29.299	788160	1210680	1998840	29.299	0.000
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	5540215	1282080	6822295	100.000	5610455	1211840	6822295	100.000	0.000

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning end of the year			Cumulative Shareholding during the year			% of total shares of the Company
		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 end 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 end 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.	CHETAN ARVIND NEGANDHI				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	11/04/2014 Transfer	19240	0.282	19240	0.282
	c) At the End of the Year			19240	0.282
3.	CHETAN ARVIND NEGANDHI				
	a) At the Beginning of the Year	19240	0.282		
	b) Changes during the year				
	Date Reason				
	11/04/2014 Transfer	-19240	0.282	0	0.000
	c) At the End of the Year			0	0.000
4.	CITI GLOBAL FINANCE LTD				
	a) At the Beginning of the Year	17960	0.263		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			17960	0.263
5.	GUINNESS SECURITIES LIMITED				
	a) At the Beginning of the Year	78649	1.153		
	b) Changes during the year				
	Date Reason				
	04/04/2014 Transfer	240	0.004	78889	1.156
	25/04/2014 Transfer	1230	0.018	80119	1.174
	02/05/2014 Transfer	80	0.001	80199	1.176
	09/05/2014 Transfer	79	0.001	80278	1.177
	16/05/2014 Transfer	4122	0.060	84400	1.237
	23/05/2014 Transfer	140	0.002	84540	1.239
	30/05/2014 Transfer	80	0.001	84620	1.240
	06/06/2014 Transfer	280	0.004	84900	1.244
	11/07/2014 Transfer	100	0.001	85000	1.246
	01/08/2014 Transfer	780	0.011	85780	1.257
	08/08/2014 Transfer	1925	0.028	87705	1.286
	15/08/2014 Transfer	3060	0.045	90765	1.330
	22/08/2014 Transfer	179	0.003	90944	1.333
	29/08/2014 Transfer	100	0.001	91044	1.335
	05/09/2014 Transfer	50	0.001	91094	1.335
	19/09/2014 Transfer	540	0.008	91634	1.343
	30/09/2014 Transfer	4249	0.062	95883	1.405
	10/10/2014 Transfer	46	0.001	95929	1.406

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 end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	17/10/2014 Transfer	985	0.014	96914	1.421
	24/10/2014 Transfer	90	0.001	97004	1.422
	31/10/2014 Transfer	417	0.006	97421	1.428
	07/11/2014 Transfer	985	0.014	98406	1.442
	21/11/2014 Transfer	3220	0.047	101626	1.490
	28/11/2014 Transfer	51	0.001	101677	1.490
	05/12/2014 Transfer	615	0.009	102292	1.499
	12/12/2014 Transfer	332	0.005	102624	1.504
	19/12/2014 Transfer	620	0.009	103244	1.513
	23/01/2015 Transfer	40	0.001	103284	1.514
	27/02/2015 Transfer	2400	0.035	105684	1.549
	06/03/2015 Transfer	80	0.001	105764	1.550
	13/03/2015 Transfer	-100	0.001	105664	1.549
	c) At the End of the Year			105664	1.549
6.	6 HIGHLIFE VINIMAY PRIVATE LIMITED				
	a) At the Beginning of the Year	74500	1.092		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			74500	1.092
7.	KIRAN BAID				
	a) At the Beginning of the Year	20440	0.300		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			20440	0.300
8.	QUICK COMMOTRADE PRIVATE LIMITED				
	a) At the Beginning of the Year	83119	1.218		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			83119	1.218
9.	RAHUL KUMAR GUPTA				
	a) At the Beginning of the Year	38404	0.563		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			38404	0.563
10.	RAJESH BHAGWANTRAO PATIL				
	a) At the Beginning of the Year	87008	1.275		
	b) Changes during the year		[NO 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	534825	7.839	561840	8.235

CORPORATE GOVERNANCE REPORT

REPORT ON CORPORATE GOVERNANCE

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

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

Company's philosophy on code of Governance :

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

Board of Directors :

Sl. No.	Name	Category
1.	Suresh Kumar Jain	Managing Director
2.	Navin Jain	Executive Director
3.	Anirban Dutta	Executive Director
4.	Seema Gupta	Non-Executive Director
5.	Vikash Kedia	Independent, Non-Executive Director
6.	Pritam Kumar Choudhary	Independent, Non-Executive Director

Number of Board Meetings :

During the financial year 31st March, 2015, Twenty-One Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name	Category	No. of Board Meetings Attended	AGM held on 29.09.2014 Attendance at the last
Suresh Kumar Jain	Managing Director	21	YES
Navin Jain	Executive Director	20	YES
Anirban Dutta	Executive Director	20	YES
Seema Gupta	Non-Executive Director	10	YES
Vikash Kedia	Independent, Non-Executive Director	6	YES
Pritam Kumar Choudhary	Independent, Non-Executive Director	4	YES

Audit Committee :

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.

CORPORATE GOVERNANCE REPORT

The composition of the Audit Committee is given below :

Sl. No.	Name	Category
1.	Vikash Kedia	Chairman, Non- Executive
2.	Pritam Kumar Choudhary	Independent, Non- Executive
3.	Anirban Dutta	Non-Independent, Executive

The Committee met 4(Four) times during the year 2014-15. The meetings of the Committee held on 30th April, 2014, 31st July, 2014, 30th September, 2014 and 31st January, 2015.

The attendance of each member of the Committee is given below :

Sl. No.	Members	No. of meetings	
		Held	Attended
1.	Mr. Vikash Kedia	4	4
2.	Mr. Pritam Kumar Choudahry	4	4
3.	Mr. Anirban Dutta	4	4

Shareholders'/Investors' Grievances Committee :

Our Company has constituted an Investors Grievance Committee which shall deal 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 Composition of the Investors Grievance Committee was as follows :

Sl. No.	Name	Category
1.	Vikash Kedia	Chairman, Non- Executive
2.	Pritam Kumar Choudhary	Independent, Non- Executive
3.	Anirban Dutta	Non-Independent, Executive

The Committee met twice during the year 2014-15. The meetings of the Committee held on 10th June, 2014 & 17th March, 2015.

The attendance of each member of the Committee is given below :

Sl. No.	Members	No. of meetings	
		Held	Attended
1.	Mr. Vikash Kedia	2	2
2.	Mr. Pritam Kumar Choudahry	1	1
3.	Mr. Anirban Dutta	2	2

During the financial year ended March 31, 2015 the Company received 2 (two) complaints from the shareholders and none of the complaints received were pending as on that date.

Separate Independent Directors' Meetings :

The Independent Directors meet at least once in a quarter, without the presence of Executive Directors or Management representatives. They also have a separate meeting with the Non-Executive Chairman, to discuss issues and concerns, if any. The Independent Directors met four times during the Financial Year ended 31st March, 2015 on 28th April, 2014, 20th July, 2014, 27th October, 2014 and 19th January, 2015 and inter alia discussed:

- the performance of non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Executive Directors and NonExecutive 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.

CORPORATE GOVERNANCE REPORT

Code of Conduct for Directors and Senior Executives

A Code of Conduct as applicable to the Board of Directors and Senior Executives has been approved by the Board. The said code has also been placed on the Company's Website www.igfl.co.in. The Board Members and Senior Executives have affirmed their compliance with the Code and a declaration signed by the Chairman & Managing Director (CEO in terms of Clause 49) is given below:

It is hereby declared that the Company has obtained from all the Board Members and Senior Executives an affirmation that they have complied with the Code of Conduct for the Financial Year 2014-15.

Sd/-

Suresh Kumar Jain

Chairman & Managing Director

DIN 01151644

Place : Kolkata

Date : May 14, 2015

Vigil Mechanism / Whistle Blower Policy :

The Company has formulated a codified Whistle Blower Policy in order to encourage Directors and employees of the Company to escalate to the level of the Audit Committee any issue of the concerns impacting and compromising with the interest of the Company and its stakeholders in any way.

The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith. 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. Quarterly report with number of Complaints received, if any, and their outcome is placed before the Audit Committee of the Company at quarterly intervals.

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.

General Body Meetings :

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

AGM	Financial Year/Accounting Year	Day/ Date	Time	Venue
NINETEENTH	01/04/2011-31/03/2012	Saturday/29/09/2012	11.30A.M.	Maharani Villa 6/E, Vidyasagar Sarani Barabagan Kolkata - 700 063
TWENTYTH	01/04/2012-31/03/2013	Monday/30/09/2013	11.00A.M.	88/N Biren Roy Road, Kethopole. Kolkata 700061
TWENTY-ONE	01/04/2013-31/03/2014	Monday /29/09/2014	11.00A.M.	88/N Biren Roy Road, Kethopole. Kolkata 700061

CORPORATE GOVERNANCE REPORT

For the year ended 31st March, 2015 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.

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

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

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.

Means of Communication :

Quarterly results are published in "Financial Express" and "Dainik Lipi"

General Shareholder Information :

Annual General Meeting to be held :

Date and time : Wednesday, 30th September, 2015, 11.30 A.M.
 Venue : 88/N, Biren Roy Road, Kethopole, Kolkata - 700 061.

Financial Calendar

: Results for quarter ending June 30, 2015.
 → By end of July, 2015
 Results for quarter ending September 30, 2015.
 → By end of October, 2015
 Results for quarter ending December 31, 2015
 → By end of January, 2016,
 Audited Annual Results for year ended March 31st, 2016
 → By end of May 2016.

Book Closure Date : 24.09.2015 to 30.09.2015 (both days Inclusive)

Dividend Payment Date : 27.10.2015

Listing of Equity on Shares Stock Exchange at : Mumbai

Stock Code : Trading Symbol at Mumbai Stock Exch. - 511391

Stock Market Data

Month	Month's High (Rs.)	Month's Low (Rs.)	Volume
April -14	12.13	9.60	1510
May -14	10.09	6.49	4782
June-14	7.89	6.20	2780
July-14	14.01	8.28	4588
August-14	18.78	12.78	11557
September-14	17.04	12.00	9384
October-14	17.85	12.35	4725
November-14	14.56	12.21	7787
December-14	14.87	12.20	3958
January-15	14.24	13.08	598
February -15	14.00	11.63	9115
March -15	17.54	12.25	9055

CORPORATE GOVERNANCE REPORT

Distribution of Share Holding

: The distribution of shareholding of Equity shares as on 31st March, 2015 is given below:

No. of Shares	No. of Holders	% to Total	Total Shares	% to Total
Upto 500	13949	98.07	11,09,966	16.27
501 - 1,000	175	1.23	1,23,835	1.82
1,001 - 5,000	69	0.48	1,35,810	1.99
5,001 - 10,000	10	0.07	68,549	1.00
10,001 - 50,000	5	0.04	1,19,884	1.76
50,001 - 1,00,000	4	0.03	3,36,292	4.93
1,00,001 And Above	12	0.08	49,27,959	72.23
Totals	14224	100	68,22,295	100

Shareholding pattern :

The Shareholding Pattern as on 31st March, 2015 is given below :

Shareholding pattern as on 31st March, 2015	% holding
Promoters	70.68
Corporate	5.12
NRIs/OCBs/FIIs	–
Financial Institution/Ins.co.s/Mutual Funds	0.02
General Public	24.18
Total	100.00%

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, 2015, 82.24% 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, 2015 is given below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Physical/Electronic</th> <th>No. of Shares</th> <th>Holding(in %)</th> </tr> </thead> <tbody> <tr> <td>Physical</td> <td>1211840</td> <td>17.76</td> </tr> <tr> <td>NSDL</td> <td>5241657</td> <td>76.83</td> </tr> <tr> <td>CDSL</td> <td>368798</td> <td>5.41</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	1211840	17.76	NSDL	5241657	76.83	CDSL	368798	5.41	Total	6822295	100
Physical/Electronic	No. of Shares	Holding(in %)														
Physical	1211840	17.76														
NSDL	5241657	76.83														
CDSL	368798	5.41														
Total	6822295	100														
Liquidity	<p>The Company's Shares are liquid on BSE.</p> <p>The Company's shares are hardly traded. Around 15 transfers, 4 Duplicates, 9 change of address & 1 transmission were received during the year.</p>															
Registrar and Transfer Agents	<p>Niche Technologies Pvt. Ltd. 71, B.R.B Road, Kolkata - 700 001, Ph - 033 2234 3576, 22357270/71, Fax : 033 2215 6823</p>															
Share Transfer System	<p>Presently. The share transfers which are received in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects.</p>															
Plant Locations	<p>Not applicable since this is an NBFC.</p>															

CORPORATE GOVERNANCE REPORT

Investor Grievances	<p>Necessary system has been put in place in order to attend with promptness any grievances or queries by the Shareholders.</p> <p>There are no pending investor grievances pending as on 31st March, 2015.</p>		
Reconciliation of Share Capital Audit Report	<p>As stipulated by SEBI, a qualified Practicing Company Secretary carries out an audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report submitted to the concerned Stock Exchange. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held in NSDL and CDSL) and total number of shares in physical form.</p>		
Compliance Officer	<p>Miss Puja Jain Company Secretary ACS 38570 6B, Bentinck Street, Aloka House, 1st Floor, Kolkata - 700 001 Tel: 033-2262 1971, Email : info@igfl.co.in</p>		
Depositories	<table border="1"> <tr> <td data-bbox="636 909 1019 1127"> National Securities Depositories 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 </td> <td data-bbox="1026 909 1393 1127"> Central Depositories Services (India) Limited 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> </table>	National Securities Depositories 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	Central Depositories Services (India) Limited 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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AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE
Certificate on Compliance with the Conditions of Corporate Governance
Under Clause 49 of the Listing Agreement(s)

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, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.
- 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 Clause 49 of the Listing Agreement.
- 4) In our opinion and to the best of our information and according to the explanations given to us and based on 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 Clause 49 of the above mentioned Listing Agreement.
- 5) 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

Place : Kolkata
Date : May 14, 2015

Membership No.059264

CMD CERTIFICATION

(Pursuant to Clause 49)

To

The Board of Directors

Inter Globe Finance Limited

I, Suresh Kumar Jain, Chairman & Managing Director (CMD) of Inter Globe Finance Limited certify that I have reviewed financial statements and the cash flow statement of Company for the Financial Year ended on 31st 2015 and to the best of my knowledge and belief, I 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, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee :
 - a. that there are no significant changes in internal control over financial reporting during the year;
 - b. that there are no significant changes in accounting policies during the year; and
 - c. that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By the order of the Board

Place : Kolkata

Date : May 14, 2015

Suresh Kumar Jain

Managing Director

INDEPENDENT AUDITORS' REPORT

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

I have audited the accompanying financial statements of M/S INTER GLOBE FINANCE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my audit opinion.

OPINION

In my opinion and to the best of my information and according to the explanations given to me, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
 2. As required by section 143(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - III. There are no pending amounts due and outstanding to be credited to Investor and Protection Fund.

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/S INTER GLOBE FINANCE LIMITED on the accounts of the company for the year ended 31st March, 2015.

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- (ii) The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company
- (iii) The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India;
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise
- (viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures
- (ix) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year
- (x) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year
- (xi) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

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

(Manish Jain)
Proprietor
Membership No.059264

Place : Kolkata
Date : May 14, 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No	Amount (Rs.)	
		As at 31.03.2015	As at 31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	68,222,950	68,222,950
(b) Reserves and Surplus	3	858,820,359	858,780,746
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	4	61,447	28,951
(b) Other Long term liabilities (Secured)	5	1,551,043	888,998
(4) Current Liabilities			
(a) Trade payables	6	604,852	385,354
(b) Other current liabilities	7	7,639,036	11,090,049
(c) Short-term provisions	8	6,967,432	5,556,824
Total of Equity and Liabilities		943,867,120	944,953,870
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	7,301,010	3,668,450
(ii) Intangible Assets	10	258,377	516,752
(b) Non-Current Investments	11	5,751,032	15,204,290
(c) Deferred Tax Assets (Net)	12	–	–
(2) Current Assets			
(a) Inventories	13	54,777,259	323,411,082
(b) Trade Receivable	14	3,749,745	–
(c) Cash and cash equivalents	15	40,339,405	7,985,284
(d) Short-term Loans and Advances`	16	823,581,940	594,168,012
(e) Other Current Assets	17	8,108,350	–
Total of Assets		943,867,120	944,953,870
Other Notes on account and Significant Accounting Policies	1 - 24		

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

As per our report of even date.

For **Manish Mahavir & Co.**

Chartered Accountants
Firm Regn. No. 324355E

(Manish Jain)

Proprietor
Membership No. 059264

Place : Kolkata
Dated : May 14, 2015

On behalf of the Board

Suresh Kumar Jain
Managing Director

Navin Jain
Director

Puja Jain
Company Secretary

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2015

		Amount (Rs.)	
Particulars	Note No	Year ended 31.03.2015	Year ended 31.03.2014
I. Revenue from operations	18	1,401,409,599	369,007,380
II. Other Income	19	3,179,329	1,534,881
III. Total Revenue (I+II)		1,404,588,928	370,542,261
IV. Expenses :			
Purchase of Stock-in-Trade		1,112,902,259	224,890,686
Changes in inventories of Stock-in-Trade-Decrease/(Increase)	20	268,633,822	123,597,247
Employee benefit expense	21	6,790,061	7,735,043
Financial Costs	22	768,587	421,193
Depreciation and amortization expense (as per annexure "A")		1,414,818	1,447,171
Other Expenses	23	11,080,733	9,999,634
Total Expenses		1,401,590,281	368,090,975
V. Profit before exceptional and extraordinary items and tax (III - IV)		2,998,648	2,451,286
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,998,648	2,451,286
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		2,998,648	2,451,286
X. Tax Expense :			
(1) Current tax		412,818	720,192
(2) Deferred tax		32,496	(63,843)
(3) Income tax for earlier years		-	378,937
XI. Profit(Loss) from the period from continuing operations (IX- X)		2,553,338	1,416,000
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)		2,553,338	1,416,000
XVI. Earning per Equity Share :	24		
- Basic/dilluted		0.37	0.21
Significant Accounting Policies & Notes to the Financial Statements	1		

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

As per our report of even date.

For **Manish Mahavir & Co.**

Chartered Accountants

Firm Regn. No. 324355E

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : May 14, 2015

On behalf of the Board

Suresh Kumar Jain

Managing Director

Navin Jain

Director

Puja Jain

Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2015

Particulars	Amount (Rs.)	
	Current Year 2014-2015	Previous Year 2013-2014
A. Net Profit Before Tax and extraordinary items	2,98,648	2,451,286
Adjustments for :		
Depreciation	1,156,443	–
Dividend etc. received	(1,407,158)	(1,303,670)
Intangible Assets written off	258,375	258,375
Interest paid	–	–
Debit /credit balances and claims written off	–	–
(Profit)/Loss on sale of fixed assets	–	–
Profit)/Loss on sale of investment	–	–
Employee compensation Expenses under ESOP	–	–
Deferred Tax Assets	32,496	(63,843)
Operating Profit before working capital changes	3,038,804	1,342,148
Adjustments for :		
Inventories	268,633,823	(321,261,582)
Receivables	–	–
Loans and advances	(229,413,928)	226,098,346
Other Current Assets	–	9,100,000
Trade payables	219,498	2,776,844
Other current liabilities and provisions	(2,040,405)	9,994,852
Deposits	–	–
Change in working capital	37,398,989	(73,291,540)
Cash generated from operations	40,437,793	(71,949,392)
Interest paid	421,193	(793,283)
Taxes Paid	(412,813)	–
Deferred tax Liability	(32,496)	(102,363)
Cash flow before extraordinary items	40,413,676	(72,845,038)
Extraordinary itmes :		
Extraordinary - Net block of assets written off	–	–
Profit on sale of investments	–	–
Prior year adjustments	–	–
Net cash from operating activities	40,413,676	(72,845,038)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets (Net of Adjustment)	(4,789,003)	(2,121,281)
Change in deffered tax assets/ liabilities	32,496	92,794
Preliminary Expenses to be written off	–	–
Sale/ (Purchase) of investments	9,453,258	32,681,617
Dividend received	1,407,158	–
Net cash generated from/(used in) investing	6,103,909	30,653,130

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2015

Particulars	Amount (Rs.)	
	Current Year 2014-2015	Previous Year 2013-2014
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Other Loan borrowed/(repaid)(net)	662,044	1,150,298
Interest paid	(768,587)	793,283
Dividend paid	(2,285,298)	(1,705,574)
Provision on Standard Asset as per RBI	518,289	2,856,495
Net Cash received from/(used in) Financing Activities	(2,910,130)	3,094,502
Net increase in cash and cash equivalents (A+B+C)	43,607,454	(39,097,405)
Cash and cash equivalents (Opening)	7,985,284	42,928,754
Cash and cash equivalents (Closing)	40,339,405	7,985,284

As per our report of even date.

For **Manish Mahavir & Co.**

Chartered Accountants

Firm Regn. No. 324355E

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : May 14, 2015

On behalf of the Board

Suresh Kumar Jain

Managing Director

Navin Jain

Director

Puja Jain

Company Secretary

NOTES to the Financial Statements

1 SIGNIFICANT ACCOUNTING POLICIES :

1.1 Basis of preparation of Financial Statement

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India and the provisions of the Companies Act, 2013.

1.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

1.3 Tangible and Intangible Fixed Assets

- (i) Tangible and fixed assets are stated at cost of acquisition and subsequent improvement thereto; less accumulated depreciation, and impairment loss, if any.
- (ii) All cost, including financing costs freight, duties, taxes and incidental expenses related to the acquisition and installation of fixed assets.
- (iii) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and impairment loss, if any.

1.4 Depreciation/ Amortisation

- (i) Depreciation on tangible assets is provided on the basis of useful life of the assets and in the manner prescribed in the Schedule II to the Companies Act, 2013.
- (ii) Assets costing Rs. 5000 or less are being fully depreciated in the year of acquisition.
- (iii) Cost of leasehold land is amortized over the period of lease.
- (iv) The intangible assets are amortized over the useful economic life of the respective assets.

1.5 Government Grants

Grants received/to be received, if any, against specified fixed assets is/will be adjusted to the cost of the assets and in case where it is not against any specific fixed asset, the same is/will be taken as Capital Reserve. Further, the revenue grants are/will be recognised in the Statement of Profit and Loss in accordance with the related scheme and in the period in which it is/will be admitted.

1.6 Foreign Currency Transactions

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

1.7 Own Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes less accumulated depreciation and impairment loss, if any.

1.8 Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is increased/ reversed if there has been change in the estimate of recoverable value. The recoverable value is the higher of the asset's net selling price and value in use.

1.9 Investments

Current Investments are carried at lower of cost and market value computed Investment wise. Long Term Investments are stated at cost or fair value as required under order of the High Court. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

1.10 Borrowing Cost

Borrowing costs for working capital and motor car purchased are recognised as expense in the year in which they are incurred.

1.11 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 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

NOTES to the Financial Statements

established.

1.12 Derivative Instruments

All forward contracts entered to hedge on unexecuted firm commitments and highly probable forecast transactions, are recognized in the financial statements at fair value at each reporting date, in pursuance of the announcement of The Institute of Chartered Accountants of India (ICAI) on Accounting for Derivatives.

1.13 Insurance Claims

These are accounted as and when admitted/settled.

1.14 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..

1.15 Inventories

Items of inventories are measured at lower of cost or net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of purchase and other costs incurred in bringing them to their respective present location and condition. Cost of trading and other products are determined on weighted average basis.

1.16 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.

Long term employee benefits

Defined benefit plans

Provident Fund

The company is not liable to pay provident fund and not providing any long term benefit to its employees.

1.17 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.

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

As per our report of even date attached.

For **Manish Mahavir & Co.**

Chartered Accountants

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : May 14, 2015

On behalf of the Board

Suresh Kumar Jain

Managing Director

Navin Jain

Director

Puja Jain

Company Secretary

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2015	As at 31.03.2014
2.	SHARE CAPITAL		
	Equity Share Capital		
	Authorised Share Capital :		
	(CY - 9880000 Equity Shares of Rs.10/-each, (PY - 9880000 Equity Shares of Rs.10/-each)	98,800,000	98,800,000
	Issued, Subscribed and Paid-up		
	(CY - 6822295 Equity Shares of Rs. 10/- each, (PY - 6822295 Equity Shares of Rs. 10/- each)	68,222,950	68,222,950
	Total of Share Capital	68,222,950	68,222,950
3.	RESERVES & SURPLUS		
	I. Share Premium Account	834,102,850	834,102,850
	II. General Reserve		
	Opening balance	7,079,815	6,725,815
	Add/Less: Transfer from P&L a/c	646,460	354,000
	Closing balance	7,726,275	7,079,815
	III. Statutory Reserve		
	Opening balance	5,057,640	4,774,440
	Add/Less: Transfer from P&L a/c	517,170	283,200
	Closing balance	5,574,810	5,057,640
	IV. Surplus/ Profit & Loss Account		
	Opening balance	12,540,441	10,900,582
	Add/Less: Transfer from P&L a/c	2,553,338	1,416,000
	Less: Proposed Dividend	1,705,574	1,705,574
	Less: Dividend Distribution Tax	289,862	289,862
	Less: Transfer to General Reserves	646,460	354,000
	Less: Provision for Standard Assets	518,289	(2,856,495)
	Less : Transfer to Statutory Reserve	517,170	283,200
	Closing balance	11,416,425	12,540,441
	Total of Reserves & Surplus	858,820,359	858,780,746
4.	DEFERRED TAX LIABILITY		
	Opening balance	28,951	92,794
	Add/ Less: Current year liability	32,496	(63,843)
	Closing Balance	61,447	28,951
	Total of Deferred Tax Liability	61,447	28,951

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2015	As at 31.03.2014
5. OTHER LONG TERM LIABILITIES			
	Secured Loan		
	HDFC Car Loan	1,551,043	888,998
	Total of Other long term liabilities	1,551,043	888,998
6. SHORT TERM TRADE PAYABLES			
	Sundry Creditors for Expenses	604,852	385,354
	Total of Short term Trade Payables	604,852	385,354
7. OTHER CURRENT LIABILITIES			
	Others		
	Bank Overdraft	–	–
	Proposed Dividend	1,705,574	1,705,574
	Professional Tax	92,975	70,435
	Advance for call	5,815,445	9,277,326
	Audit Fees Payable	25,042	36,714
	Total of Other current liabilities	7,639,036	11,090,049
8. SHORT TERM PROVISIONS			
	Dividend Distribution Tax Payable On Proposed Dividend	579,724	289,862
	TDS Payable	189,644	–
	Provision For Standard asset	1,968,358	1,450,069
	Provision For Income Tax	4,229,706	3,816,893
	Provision For Income Tax for Earlier Year	–	–
	Total of Short term provisions	6,967,432	5,556,824
9. FIXED ASSETS			
	Tangible (as per annexure "A")		
	Opening balance	3,668,450	4,554,786
	Add: Additions	4,789,003	302,460
	Less: Disposals	–	–
	Add: Acquisition through Business Combinations	–	–
	Add/ Less: Other Adjustments	–	–
	Less: Depreciation	1,156,443	1,188,796
	Add/ Less: Impairment Losses/ Reversal	–	–
	Closing balance	7,301,010	3,668,450
	Total of Fixed Assets	7,301,010	3,668,450

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2015	As at 31.03.2014
10. INTANGIBLE ASSETS			
	Tangible (as per annexure "B")		
	Opening balance	516,752	775,127
	Add: Additions	—	—
	Less: Disposals	—	—
	Add: Acquisition through Business Combinations	—	—
	Add/ Less: Other Adjustments	—	—
	Less: Depreciation	258,375	258,375
	Add/ Less: Impairment Losses/ Reversal	—	—
	Closing balance	258,377	516,752
	Total of Fixed Assets	258,377	516,752
11. NON-CURRENT INVESTMENTS			
	Other Investments		
	Investment in Equity Shares (As per Annexure "C")		
	a) Quoted equity shares	—	—
	b) Unquoted equity shares	—	—
	c) Mutual funds	555,356	12,044,562
	d) Other Investment	5,195,676	3,159,728
	Total of Non-current investments	5,751,032	15,204,290
12. DEFERRED TAX ASSET			
	Opening balance	—	—
	Add/ Less : Current year liability	—	—
	Closing Balance	—	—
	Total of Deferred Tax Liability	—	—
13. INVENTORIES			
	a) Closing Stock For Shares at cost or market value whichever is lower	54,777,259	323,411,082
	Total of Inventories	54,777,259	323,411,082
14. TRADE RECEIVABLES			
	Unsecured, Considered good		
	(Considered Goods unless otherwise stated)		
	Debt Outstanding for More than Six months	3,749,745	—
	Others	—	—
	Total of Trade Receivables	3,749,745	—
15. CASH & CASH EQUIVALENTS			
	i) Cash in Hand	1,440,658	1,514,580
	ii) Bank Balances with Scheduled Banks		
	a) In Current A/C	446,914	6,470,703
	b) In Term deposit a/c	—	—
	c) Bank O/D-karnataka Bank	38,451,833	—
	Total of Cash & cash equivalents	40,339,405	7,985,284

NOTES to the Financial Statements

		Amount (Rs.)	
Note	Particulars	Year ended 31.03.2015	Year ended 31.03.2014
16	SHORT TERM LOANS & ADVANCES		
	(Unsecured Considered Goods, Recoverable in Cash and in kinds or value to be received)		
	Loans & Advances	787,343,183	581,545,552
	Deposit with Tax Authorities	36,238,757	12,622,460
	Total of Short term Loans & Advances	823,581,940	594,168,012
17	OTHER CURRENT ASSETS		
	TDS Receivable(A.Y.15-16)	8,108,350	-
	Total of Other current assets	8,108,350	-
18	REVENUE FROM OPERATIONS		
	Interest Income on Loan	83,486,184	46,294,552
	Profit on Sale of MF	-	93,941
	Sale of Shares	1,317,923,415	321,625,055
	Interest Income on F.D	-	993,832
	Total Of Revenue from Operations	1,401,409,599	369,007,380
19	OTHER INCOME		
	Commission & Brokerage	105,470	19,179
	Interest Received On TDS	-	75,555
	Equity Consultancy Charges Received	1,404,500	-
	Interest Income	262,201	-
	Dividend	1,407,158	1,303,670
	Non-VCU Income(Tax free)	-	26,509
	VCU- Income(Taxable)	-	109,968
	Total of Other income	3,179,329	1,534,881
20	CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
	Closing Stock of Inventories	54,777,259	323,411,082
	Opening Stock of Inventories	323,411,082	447,008,329
	Total of Changes in inventories of Stock-in-Trade	268,633,822	123,597,247
21	EMPLOYEE BENEFIT EXPENSE		
	Salary	6,433,110	7,490,285
	Staff Welfare	356,951	244,758
	Total of Employee Benefit Expense	6,790,061	7,735,043

NOTES to the Financial Statements

		Amount (Rs.)	
Note	Particulars	As at 31.03.2015	As at 31.03.2014
22	Financial Costs		
	Bank Charges	23,460	21,240
	Bank Interest	581,865	249,185
	Interest Paid	–	3,000
	Interest Paid on Car Loan	163,263	147,769
	Total of Financial Costs	768,587	421,193
23	Other expenses		
	Advertising & Publication Expenses	28,911	75,914
	AGM Expenses	11,500	4,520
	Audit Fees	12,400	12,400
	Annual Accounts notice expenses	171,767	–
	Business Promotion Expenses	1,427,128	2,819,007
	Car Expenses & Insurance	758,597	537,006
	Computer Hire Charges	913,500	–
	Capital Market Publishers Expenses	80,000	–
	Maintainance charges	363,128	82,365
	Donation Given - U/S 80G	593,701	111,000
	Electricity Charges	288,243	304,763
	Filing fees	14,620	500
	General Expenses	191,574	60,493
	Listing Fees	112,360	28,090
	Postage & Stamp	135,227	184,381
	Printing & Stationary	135,855	167,246
	Registrar Fees Expenses	92,850	112,020
	Rent, Rates & Taxes	3,042,553	3,577,900
	Sectarial Audit Fees	4,000	1,500
	Security Guard Expenses	334,896	233,856
	Legal Expenses	35,000	128,000
	NSDL Custodian Charges	16,854	16,727
	Processing Charges Against Car Loan	–	1,097
	Software Expenses	48,085	52,319
	Sundry Balance W/off	–	293
	Provision w/off	–	8,640
	Digital Certification Fees	400	–
	Professional & Consultancy charges	124,720	–
	CDSL Custodian charges	22,472	16,854
	Interest paid on TDS	3,730	27,050
	Loss on sale of mutual fund	–	1,118
	Management consulting fees	–	500,000
	Telephone charges	115,969	107,274
	Travelling & Conveyance	922,209	632,913
	Share Transaction Related Expenses	1,078,485	194,388
	Total of Other expenses	11,080,733	9,999,634

NOTES to the Financial Statements

Note	Particulars	Amount (Rs.)	
		As at 31.03.2015	As at 31.03.2014
24	EARNING PER SHARE		
a)	Profit attributable to Equity Share Holders (Rs) (used as numerator for calculation of EPS)	2,553,338	1,416,000
b)	Weighted Average number of Equity Shares outstanding during the year	6,822,295	6,822,295
c)	Basic and Diluted Earnings per share of Rs. 10/- each (a/b)	0.37	0.21
	ANNEXURE FORMING PART OF NOTES ON ACCOUNTS		
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
2.	Details of shares held by shareholders holding more than 5% shares		
a)	Manju Jain	2,092,511	2,092,511
b)	Navin Jain	111,260	111,260
c)	Nilima Jain	107,995	107,995
e)	Pramod Kumar Jain	446,625	446,625
f)	Pramod Kumar Jain (HUF)	433,859	433,859
g)	Rakhi Jain	413,216	413,216
h)	Ruchika Jain	115,232	115,232
i)	Seema Gupta	449,450	449,450
j)	Seema Jain	108,502	108,502
k)	Sonu Jain	113,331	113,331
l)	Suresh Kumar Jain (HUF)	430,314	430,314
3.	Auditorial Remuneration :		
	Audit Fees	12,400	12,400
		12,400	12,400
4.	Contingent liabilities and commitments		
i)	Contingent Liabilities		
a)	Claim against the company not acknowledge as debt	NIL	NIL
b)	Guarantees	NIL	NIL
c)	Other money for which company is contingently liable	NIL	NIL
ii)	Commitments		
a)	Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
b)	Uncalled liability on shares and other investments partly paid	NIL	NIL
c)	Other commitments	NIL	NIL
5.	Expenditure on employees drawings remuneration of Rs. 2,00,000/- or more per month	NIL	NIL
6.	There is no undisputed amounts payable in respect of Micro, Small & Medium Enterprises, as at 31st March, 2015 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, 2015, the company did 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

Amount (Rs.)

Sl. No.	Name of Concern	Relationship	Transaction	Amount (Rs.)
1	Suresh Kumar Jain	Director	Salary	1,334,700
			Rent	305,100
2	Manju Jain	Wife of Director	Rent	378,000
			Salary	427,500
3	Navin Jain	Director	Salary	271,440
4	Pramod Jain	Son of Director	Salary	376,200
			Rent	378,000
5	Rakhi Jain	Relative	Salary	376,200
			Rent	734,400

As per our report of even date.

For **Manish Mahavir & Co.**

Chartered Accountants

(Manish Jain)

Proprietor

Membership No. 059264

Place : Kolkata

Dated : May 14, 2015

On behalf of the Board

Suresh Kumar Jain

Managing Director

Navin Jain

Director

Puja Jain

Company Secretary

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	Additions	Deductions	Total	Upto 01.04.2014	During the Year	Adjustment During the Year	Total	As on 31.03.2015	As on 31.03.2014	
		(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	
MOTOR CAR	25.89%	2,816,725	1,762,333	-	4,579,058	1,159,391	81,591	-	1,240,982	3,338,076	1,657,334	
COMPUTER	63.16%	2,284,703	799,231	-	3,083,934	1,649,569	564,584	-	2,214,153	869,781	635,134	
FURNITURE	25.89%	906,805	1,944,835	-	2,851,640	425,020	324,615	-	749,635	2,102,005	481,785	
PLANT & MACHINERY	18.10%	1,182,361	282,604	-	1,464,965	367,347	185,653	-	553,000	911,965	815,014	
Total		7,190,594	4,789,003	-	11,979,597	3,601,327	1,156,443	-	4,757,770	7,221,827	3,589,266	
Previous Year		6,967,318	302,460	-	7,269,778	2,412,531	1,188,796	-	3,601,327	3,668,451	4,554,786	

Annexure "B" to Note-10 INTANGIBLE ASSETS - INTANGIBLE ASSET												
Item	Rate of Dep.	GROSS BLOCK			AMORTISATION			NET BLOCK				
		Cost Price	Additions	Deductions	Total	Upto 01.04.2014	During the Year	Adjustment During the Year	Total	As on 31.03.2015	As on 31.03.2014	
		(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	
MERGER EXPENSES		402,961	-	-	402,961	201,480	100,740	-	302,220	100,741	201,481	
PRELIMINARY EXPENSES		132,420	-	-	132,420	79,452	26,484	-	105,936	26,484	52,968	
SHARE ISSUED EXPENSES		655,756	-	-	655,756	393,453	131,151	-	524,604	131,152	262,303	
Total		1,191,137	-	-	1,191,137	674,385	258,375	-	932,760	258,377	516,752	

NOTES to the Financial Statements

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

INVESTMENTS	Quantity as on 31.03.2015	Amount as at 31.03.2015	Quantity as on 31.03.2014	Amount as at 31.03.2014
MUTUAL FUNDS	Units	Amount (Rs.)	Units	Amount (Rs.)
Birla Sun Life Midcap Fund	–	–	–	–
HDFC Equity Fund	–	–	–	–
HDFC TOP 200 Fund	–	–	–	–
Reliance Small Cap Fund	–	–	–	–
Reliance Mutual Fund	9,626	90,000	9,626	90,000
Reliance Regular Saving Fund	–	–	–	–
Axis Equity Fund Growth	2,449	25,000	2,449	25,000
Birla Sunlife Floating Rate Long Term Plan	–	–	–	–
Axis Liquid Fund Transfer A/c	77	440,356	10,191	10,440,356
HDFC Floating Rate Income Fund A/c Short Term Plan	–	–	149,867	1,489,206
Total Cost of Mutual Funds - 1	–	555,356	–	12,044,562

	Quantity as on 31.03.2015	Amount as at 31.03.2015	Quantity as on 31.03.2014	Amount as at 31.03.2014
OTHER INVESTMENTS	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
SILVER COIN	–	700	–	700
GOLD COIN	–	58,499	–	22,551
ADITYA BIRLA REAL ESTATE FUND	–	5,136,477	–	3,136,477
AXIS TREASURY ADVANTAGE FUND	–	–	–	–
Total cost of Other Investments - 2	–	5,195,676	–	3,159,728
Total Cost of Investments (1+2)	–	5,195,674	–	15,204,290



INTER GLOBE FINANCE LIMITED

CIN : L65999WB1992PLC055265

Registered Office : Aloka House, 6B, Bentinck Sreet, Kolkata - 700 001

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

ATTENDANCE SLIP

(To be presented at the entrance)

Registered Folio/DP ID :
and Client ID

Name and Address of
the Shareholder(s)

Joint Holder 1 :

Joint Holder 2 :

No. of Shares :

I/We hereby record my/our presence at 22nd Annual General Meeting of the Company, to be held on 30th September, 2015 at 11.30 AM at 88/N Biren Roy Road, Kethopole, Kolkata - 700 061.

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

Signature of Member/Proxy

- 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.



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CIN : L65999WB1992PLC055265

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PROXY FORM Form No. MGT-11

Name of the Member(s) : Email ID :

Registered Address :

Folio No : DP ID : Client ID :

I / We, being the Member(s) of shares of the above named Company, hereby appoint

- 1. Name : E-mail id
- Address Signature or failing him/her;
- 2. Name : E-mail id
- Address Signature or failing him/her;
- 3. Name : E-mail id
- Address Signature

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **22nd Annual General Meeting** of the Company, to be held on 30th September, 2015 at 11.30 AM at 88/N Biren Roy Road, Kethopole. Kolkata - 700 061 and at any adjournment thereof in respect of the following resolutions :

Sl. NO.	Resolution
1	Ordinary Resolution: To consider and adopt Audited Financial Statements for the year ended 31-03-2015 and report of the Board of Directors and Auditors thereon.
2	Ordinary Resolution: To declare dividend on equity shares for the financial year 2014-15.
3	Ordinary Resolution: To re-appoint Mr. Navin Jain, Mr. Anirban Dutta & Ms. Seema Gupta who retires by rotation as Director and eligible for re-appointment.
4	Ordinary Resolution: To appoint Auditors and to fix their remuneration.

Signed this day of 2015

Signature of Member :

Signature of Proxy holder(s) :

Affix
Revenue
Stamp
of Re. 1/-

- Notes :**
- 1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of meeting.
 - 2. A Proxy need not be a member of the Company.



INTER GLOBE FINANCE LIMITED

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