

IB INFOTECH ENTERPRISES LIMITED

**ANNUAL REPORT
2019-20**

BOARD OF DIRECTORS

Mrs. Rita Rajkumar Singh	Whole Time Director
Mr. Jasmin Parekh	Director
Mr. Manish Sheth	Director
Ms. Preeti Sheth	Director

COMPANY SECRETARY

Ms Saloni Sadalage	Company Secretary and Compliance Officer
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AUDITORS

MVK Associates
Chartered Accountants
800 Sangita Ellipse,
Sahakar road,
Vile Parle (E),
Mumbai - 400 057

REGISTERED OFFICE

428, Kailash Plaza
Vallabh Baug Lane
Ghatkopar East
Mumbai 400075

REGISTRAR AND TRANSFER AGENT

Link Intime India Pvt Ltd
C-101, 247 Park,
LBS Marg, Vikhroli
(West),
Mumbai - 400083

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IB INFOTECH ENTERPRISES LIMITED**NOTICE**

NOTICE is hereby given that the Thirty Third Annual General Meeting of IB Infotech Enterprises Limited will be held on Wednesday, 30th September, 2020 at 4.00 p.m. IST through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

Ordinary Business:**1. Adoption of Audited Standalone Financial Statements**

To receive, consider, approve and adopt the audited Statement of Profit and Loss for the financial year ended March 31, 2020 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

2. Appointment of Mrs. Rita R. Singh (DIN 01988709) as a Director, liable to retire by rotation

To appoint a Director in place of Mrs. Rita R. Singh (DIN 01988709), who retires by rotation and being eligible offers her candidature for re-appointment.

For IB Infotech Enterprises Limited

Sd/-

Rita Singh

Whole time Director

DIN: 01988709

Mumbai, August 21, 2020

Registered Office:

428, Kailash Plaza,
Vallabh Baug Lane,
Ghatkopar (E),
Mumbai 400 075
CIN: L30006MH1987PLC045529

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed. The Annual General Meeting ("**AGM**") of the Company is scheduled to be held on Wednesday, September 30, 2020, at 4.00 p.m. (IST) through two-way Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**") and the voting for items to be transacted in the Notice to this AGM shall be only through remote electronic voting process or electronic voting during the AGM, in compliance with applicable provisions of the Companies Act, 2013 (**the "Act"**) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (**the "Rules"**), as amended from time to time, and the General Circular No. 14/ 2020 dated April 8, 2020, the General Circular No. 17/ 2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19" and General Circular No. 20/ 2020 dated May 5, 2020, in relation to "Clarification on holding of Annual General Meeting (AGM) through video Conferencing (VC) or Other Audio Visual Means (OAVM)" all issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") read with Circular dated May 12, 2020, in relation to "Additional relaxation in relation to compliance with certain provisions of Listing Regulations - COVID-19 pandemic". The deemed venue for the AGM will be the place from where the Chairman of the Board conducts the meeting.

2. Further, pursuant to the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2019-20 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories. The Notice calling the 33rd AGM has been uploaded on the website of the Company at www.ielimited.net.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited ("**BSE**") at www.bseindia.com and the AGM Notice is also available on the website of Central Depository Services (India) Limited ("**CDSL**") (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") is not required in absence of any special business however, annexure in respect of Item Nos. 2 are annexed hereto in respect of the Director retiring by rotation. Information under Regulations 26 (4) and 36 (3) of the Listing Regulations and as required under Secretarial Standard 2 on General Meeting, pursuant to Section 118 (10) of the Act, issued by the Institute of Company Secretaries of India, relating to Directors proposed to be appointed/re-appointed at this Annual General Meeting ("**Meeting**" or "**AGM**") is provided in the Annexure to this Notice. Requisite declarations have been received from the Directors for seeking appointment / re-appointment.
4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC or OAVM, physical attendance of Members has been dispensed with. Accordingly, in terms of the above-mentioned MCA and SEBI circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Members attending the meeting through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.
6. The Members are requested to note that the Company is pleased to provide a two-way Video Conferencing Facility (VC) to view the live streaming of the proceedings of the AGM and facilitate participation of Members at the AGM through VC or asking their questions through a Chatbox facility. The Members will be able to view the proceedings on CDSL's e-Voting website www.evotingindia.com.
7. Members may use this facility by using the same login credentials as provided for remote e-Voting. Members on the day of the AGM will login through their user ID and password on e-Voting website of CDSL. The link will be available in Member login where the EVEN of Company will be displayed. On clicking this link, the Member will be able to view the webcasting of the AGM proceedings. The VC Facility will be available on September 30, 2020 from 4.00 p.m. (IST) onwards till the conclusion of the Meeting.
9. Members seeking any information with regard to any items provided in the AGM Notice including the Annual Accounts and any queries relating to the business /operations of the Company, are requested to write to the Company mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach at least forty-eight hours prior to the AGM i.e. on or before 10.30 a.m. (IST) on September 30, 2020 at ielimited@yahoo.in and responses to such queries will be appropriately addressed by the Chairman of the meeting. Due to technical reasons, the length of a question may possibly be limited to a certain number of characters; however, the number of questions a shareholder or its authorized representative can submit will not be affected thereby. The Management will decide, at its due discretion, whether and how it will answer the questions. It can summarize questions and select, in the interest of the other shareholders, meaningful questions. Only questions in the English language will be taken into account. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM, with the Company preserving the right to answer frequently asked questions upfront on the Company's website.
10. Corporate members intending to send their authorised representative to attend the AGM through VC or OAVM or to vote through remote e-voting, pursuant to Sections 112 and 113 of the Act, are requested to send a certified copy of the board resolution to the Scrutinizer by e-mail at ielimited@yahoo.in with a copy marked to www.evotingindia.com, authorising their representative to attend and vote on their behalf at the AGM.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

12. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on CDSL's e-Voting website www.evotingindia.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,500 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
13. The Register of Members and Share Transfer Books of the Company will be closed from Monday, September 28, 2020 to Wednesday 30, 2020 (both days inclusive) for the purpose of AGM.
14. Shareholders holding shares in physical form are requested to advise any change of correspondence address, email address, bank details immediately to the Company's Registrar and Share Transfer Agents, M/s Link Intime India Private Limited ("**Link Intime**"). Shareholders holding shares in electronic form must advise their respective depository participants about any change in correspondence address, email address and bank details and not to the Company or the Registrars.
15. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Company's Registrar and Share Transfer Agents, Link Intime.
16. This AGM Notice is being sent, by e-mail, only to those eligible Members who have already registered their e-mail address with the Depositories / the depository participant / the Company's Registrar and Share Transfer Agents: Link Intime/ the Company or who will register their e-mail address with RTA, on or before September 22, 2020. The Company has also made special arrangement with Link Intime and CDSL for registration of e-mail addresses in terms of the MCA Circulars to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically.

Registration with TSRD: Process to be followed for registration of e-mail address is as follows:

- a) Visit the link <https://www.evotingindia.com>:
 - b) Enter the DP ID & Client ID / Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member to enter one of the share certificate numbers
 - c) Upload a self-attested copy of PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.
 - d) Enter your e-mail address and mobile number. Enterprises
 - e) The system will then confirm the e-mail address for receiving this AGM Notice.
22. After successful submission of the e-mail address, CDSL will e-mail a copy of this AGM Notice and Annual Report for FY 2019-20 along with the e-Voting user ID and password. In case of any queries, Members may write to iielimited@yahoo.in or www.evotingindia.com.
 23. For permanent registration of e-mail addresses, Members are requested to register the same with their concerned DPs, in respect of electronic holding and with the Company's Registrar Link Intime by writing to them at rnt.helpdesk@linkintime.co.in.
 24. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their Depository Participants / Link Intime to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.
 25. Shareholders may note that the bank details registered against their account in physical form will not be applicable to their electronic account and vice versa. The Company or its Registrars cannot act on any request received directly from the shareholders holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant of the shareholders.

It is in the interest of shareholders to register their bank details against their account and avail of facility being extended by the Company of receiving the credit of dividend directly to their bank account through electronic means. The facility is available at all bank branches who have registered themselves as participating banks with National Payment Corporation of India and have joined the Core Banking System.

Shareholders may please note that under SEBI instructions, furnishing of bank particulars by the shareholders has become mandatory.

27. Process and manner of voting through electronic means:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
 2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
 3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; iielimited@yahoo.in (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Instructions

- i) The voting rights of shareholders (for voting through remote e-Voting before the AGM and remote e-Voting during the AGM) shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, which is 23rd day, September, 2020. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- ii) Any person who is not a member as on the cut-off- date should treat this Notice for information only.
- iii) The e-voting period commences on Sunday, September 27, 2020 at 9.00 a.m. (IST) and ends Tuesday, September 29, 2020 at 5.00 p.m. (IST) During this period, shareholders of the Company, holding shares in physical form or in dematerialised form, as on the cut-off date, i.e. September 23, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and re-opened during the AGM for the Members who are present through VC or OAVM and have not cast their vote. Only those Members, who will be present in the AGM through VC or OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- iv) Members who are registered with CDSL for e-voting can use their existing user Id and password for casting their votes.
- v) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC or OAVM but shall not be entitled to cast their vote again.
- vi) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at www.evotingindia.com However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.
- vii) Mr Sanjay B. Shringarpure, Practicing Company Secretary (Membership No. FCS 2857 & CP No. 6107) has been appointed as the Scrutinizer by the Board for providing facility to the Members of the Company to scrutinize remote e-Voting process before the AGM as well as remote e-Voting during the AGM in a fair and transparent manner.
- viii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility.
- ix) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
- x) The results will be declared within 48 hours of conclusion of the Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ibinfotech.net.in and on the website of CDSL: www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE"), where the shares of the Company are listed.
- xi) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e. Wednesday September 30, 2020