

IB INFOTECH ENTERPRISES LIMITED

Reg. Off.: 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075.

Telephone No. (022) 6670 9800

Email ID: iielimited@yahoo.in

CIN: L30006MH1987PLC045529

Date: 30th July, 2020

The Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

**Sub: Outcome of the Board Meeting pursuant to the regulation 30 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Scrip Code No. 519463

Dear Sir,

We refer to our letter dated 23rd July, 2020 informing about a meeting of the Board of Directors ("Board") of the Company to be held on Thursday, the 30th July, 2020.

We now inform you that the Board at its meeting held today has approved the Standalone Annual Audited Financial Results of the Company for the year ended 31st March, 2020.

The Annual Audited Financial Results along with the Auditors' Reports, declaration of unmodified opinion on Auditors' Report are attached for your records.

The meeting commenced at 3.00 p.m. and concluded at 3.40 p.m.

The date of AGM and book closure date will be intimated separately.

This is for your information and records, please.

Thanking you,

Yours faithfully,

For IB Infotech Enterprises Limited

Sd/-

Company Secretary

Encl.: As Above

IB INFOTECH ENTERPRISES LIMITED

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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2020

Rs. in Lakhs (Except per share data)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|---------------|---------------|---------------|---------------|---------------|
| | | 31.03.20 | 31.12.19 | 31.03.19 | 31.03.20 | 31.03.19 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Revenue from operation (a) Net Sales / Income from Operations (b) Other Operating Income | - | - | - | - | - |
| | Total Revenue from operation (a+b) | 0.81 | 0.99 | 1.16 | 3.93 | 4.50 |
| 2 | Expenditure a) Cost of Material consumed b) Purchase of Stock in trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employees cost e) Depreciation and Amortisation expense f) Other Expenses | - | - | - | - | - |
| | Total | 2.81 | 2.57 | 3.73 | 13.71 | 12.07 |
| 3 | Profit from Operations before Other Income, Finance cost & Exceptional Items & Tax (1-2) | (2.00) | (1.58) | (2.57) | (9.78) | (7.57) |
| 4 | Other Income | - | - | - | - | - |
| 5 | Profit before Interest & Exceptional items & Tax (3+4) | (2.00) | (1.58) | (2.57) | (9.78) | (7.57) |
| 6 | Finance Cost | - | - | - | - | - |
| 7 | Profit after interest but before Exceptional items (5-6) | (2.00) | (1.58) | (2.57) | (9.78) | (7.57) |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit (Loss) from Ordinary Activities before Tax (7-8) | (2.00) | (1.58) | (2.57) | (9.78) | (7.57) |
| 10 | Tax Expenses a) Current Tax b) Deferred Tax | - | - | - | - | - |
| | Total Tax Expenses | - | - | - | - | - |
| 11 | Net Profit (Loss) from Ordinary Activities after Tax (9-10) | (2.00) | (1.58) | (2.57) | (9.78) | (7.57) |
| 12 | Other Comprehensive Income/(Expenses) (Net of Taxes) | - | - | - | - | - |
| 13 | Total Comprehensive Income for the Period/Year | (2.00) | (1.58) | (2.57) | (9.78) | (7.57) |
| 14 | Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 128.07 | 128.07 | 128.07 | 128.07 | 128.07 |
| 15 | Reserves Excluding Revaluation Reserves | - | - | - | - | - |
| 16 | Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized) | (0.16) | (0.12) | (0.20) | (0.76) | (0.59) |

Notes:

- The above audited financial results for the quarter/year ended 31st March, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 30th July 2020.
- The previous period's result have been regrouped, rearranged or reclassified, wherever considered necessary, to confirm with the current period's presentation or disclosure.
- The monies raised through preferential allotment is not yet utilised and kept in a separate fixed deposit account.
- The Company's financial results for the quarter ended March 31, 2020 are in accordance with Ind-AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2016. Ind-AS compliant comparative figures of corresponding quarter ended March 31, 2020 and quarter ended December 31, 2019 and year ended March 31, 2019 have been audited / reviewed by the Statutory Auditors except for figures of quarter ended 31st December 2019 of the Company. However, the Management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between audit in respect of the full financial year ended 31st March, 2020 and the unaudited published year to date figures upto the quarter ended 31st December, 2019.

Place : Mumbai

Dated : 30th July, 2020

For IB Infotech Enterprises Ltd

Jalmarachi
Director

IB INFOTECH ENTERPRISES LTD

BALANCE SHEET AS ON 31ST MARCH, 2020

| Statement of Assets and Liabilities | As At 31.03.20 | As At 31.03.19 |
|---|-------------------|-------------------|
| I. ASSETS | | |
| 1. Non Current Assets | | |
| a. Property, plant & equipment | - | - |
| b. Capital Work in Progress | - | - |
| c. Investment Property | - | - |
| d. Financial assets | | |
| (i) Investments | - | - |
| (ii) Other Financial Assets | - | - |
| Total - Non Current Assets | - | - |
| 2. Current Assets | | |
| a. Inventories | - | - |
| b. Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade Receivables | - | - |
| (iii) Cash & Cash Equivalents | 61.82 | 68.89 |
| (iv) Bank balances other than (iii) above | - | - |
| (v) Loans | - | - |
| (vi) Other financial assets | 0.38 | 0.96 |
| d. Other Current Assets | 0.81 | 2.13 |
| Total - Current Assets | 63.01 | 71.98 |
| TOTAL - ASSETS | 63.01 | 71.98 |
| II. EQUITY AND LIABILITY | | |
| 1. Equity | | |
| a. Equity Share Capital | 128.07 | 128.07 |
| b. Other Equity | (66.70) | (56.92) |
| Total Equity | 61.38 | 71.15 |
| 2. Liabilities | | |
| Non Current liabilities | - | - |
| Total - Non Current Liabilities | - | - |
| 3. Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade Payables | 1.29 | 0.31 |
| (iii) Other Financial Liabilities | - | - |
| (b). Other Current Liabilities | 0.06 | 0.36 |
| (c). Employee Benefit Obligation | 0.28 | 0.15 |
| Total - Current Liabilities | 1.63 | 0.82 |
| TOTAL - EQUITY AND LIABILITIES | 63.01 | 71.98 |

for IB Infotech Enterprises Ltd

 Director

IB INFOTECH ENTERPRISES LIMITED

Cash Flow Statement for the year ended March 31, 2020

(Amount in lakhs)

| Particulars | | 2019-20 | 2018-19 |
|-------------|---|----------------|---------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit / (Loss) before tax | (9.78) | (7.57) |
| | Operating Profit before working capital changes | (9.78) | (7.57) |
| | Changes in : | | |
| | (Increase) / Decrease in Other financial assets | 0.57 | 0.15 |
| | (Increase) / Decrease in Other current assets | 1.32 | 5.17 |
| | Increase / (Decrease) in Employee benefit obligation | 0.13 | (0.10) |
| | Increase / (Decrease) in Other current liabilities | (0.30) | (0.24) |
| | Increase / (Decrease) in Trade payables | 0.98 | (0.53) |
| | Cash generated from / (used in) Operations | (7.07) | (3.11) |
| | Less Direct Taxes Paid (net of refund) | - | - |
| | NET CASH FROM OPERATING ACTIVITIES | a | (7.07) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Investment in FD more than 1 year | - | - |
| | Investment in FD with maturity now of less than 1 year | - | - |
| | NET CASH FROM INVESTING ACTIVITIES | b | - |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Repayment of Long term borrowing (Net) | - | - |
| | Issue of Shares | - | - |
| | NET CASH FROM FINANCING ACTIVITIES | c | - |
| | NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (a+b+c) | (7.07) |
| | Cash and Cash Equivalent - Opening Balance | 68.89 | 72.01 |
| | Cash and Cash Equivalents - Closing Balance | 61.82 | 68.89 |

For IB Infotech Enterprises Ltd

Jasvirech
Director



Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of IB InfotechEnterprises Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,
The Board of Directors of
IB InfotechEnterprises Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of **IB InfotechEnterprises Limited** ("the Company") for the quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation of statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the accounting standards specified under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2020 and the published unaudited figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For MVK Associates
Chartered Accountants
(Firm Registration no. 120222W)

CA. R.P.Ladha
Partner
Membership No.: 048195
UDIN:20048195AAAABY3718



Place: Mumbai
Date :30/07/2020

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CIN: L30006MH1987PLC045529

Date: 30th July, 2020

The Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code No. 519463

Dear Sir,

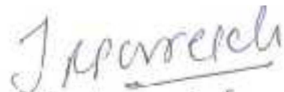
In terms of the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company, viz MVK Associates, Chartered Accountants, Mumbai (Registration No.:120222W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2020.

This declaration is for your information and record, please.

Thanking you,

Yours faithfully,

For IB Infotech Enterprises Limited



Jasmin Parekh

Director