

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: 24th May, 2023

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/Ma'am,

Sub.: Outcome of Board Meeting of IB Infotech Enterprises Limited (the "Company") held today i.e., on Wednesday, May 24, 2023 ("Meeting")

Ref.: Scrip Code – 519463

A. Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2023:

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting has inter-alia approved the Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2023, along with the Auditor's Report thereon.

We enclose herewith:

1. Copies of the Financial Results along with the Auditor's Report thereon as **Annexure I**;
2. A declaration that the Auditor's Report submitted are with unmodified opinion as **Annexure II**;

B. Recommendation of Final Dividend:

The Board of Directors at its meeting has recommended a final dividend at the rate of Re. 0.50/- each i.e. (5%) on per equity share of the Company for the financial year ended 31st March, 2023, subject to the approval of the shareholders at the ensuing 36th Annual General Meeting of the Company.

C. Appointment of Mr. Jitesh Rathod as Company Secretary & Compliance Officer of the Company:

Based on the recommendations by the Nomination and Remuneration Committee, the Board of Directors of the Company has approved appointment Mr. Jitesh Rathod as Company Secretary and Compliance Officer of the Company with effect from 24th May, 2023.

Enclosed herewith brief of Mr. Jitesh Rathod as **Annexure III**.

Jitesh Rathod



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The Board Meeting commenced at 3:30 p.m. and concluded at 4:30 p.m.

Thanking you,

Yours faithfully,

For, IB Infotech Enterprises Limited

Jasmin Parekh



Name: Jasmin Parekh

Designation: Director

DIN: 06507112

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Standalone Audited Financial Results for the quarter / year ended 31st March 2023

Rs. In Lakhs (Except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
		1	2	3	4	5
1	Revenue from Operations					
	(a) Net Sales /Income from Operations	61.02	162.36	-	299.12	-
	(b) Other Operating Income	0.57	-	0.52	1.34	2.22
	Total Revenue from operation (a+b)	61.59	162.36	0.52	300.46	2.22
2	Expenditure					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	11.24	97.17	-	166.12	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee Benefit Expenses	15.43	4.22	0.54	21.43	2.61
	(e) Depreciation and Amortisation Expense	2.28	0.97	-	3.24	-
	(f) Other Expenses	14.14	4.36	1.88	28.89	11.52
	Total	43.09	106.72	2.42	219.68	14.13
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	18.50	55.64	(1.91)	80.79	(11.91)
4	Other Non Operating Income	-	0.27	-	0.27	-
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional items (3+4)	18.50	55.90	(1.91)	81.05	(11.91)
6	Finance Cost	-	-	-	-	-
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional items (5-6)	18.50	55.90	(1.91)	81.05	(11.91)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	18.50	55.90	(1.91)	81.05	(11.91)
10	Tax Expenses					
	a) Current Tax	3.30	2.66	-	5.96	-
	b) Deferred Tax	1.38	-	-	1.38	-
	Total Tax Expenses	4.68	2.66	-	7.34	-
11	Net Profit /(Loss) for the Period / Year (9-10)	13.82	53.24	(1.91)	73.71	(11.91)
12	Other Comprehensive Income/(Expenses) (Net of Taxes)	-	-	-	-	-
13	Total Comprehensive Income for the Period/Year	13.82	53.24	(1.91)	73.71	(11.91)
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	(13.58)	-	(87.29)	(13.58)	(87.29)
16	Earnings Per Share (EPS) of Rs. 10/- each (for continuing and discontinued operations)					
	a) Basic	1.08	4.16	(0.15)	5.76	(0.93)
	b) Diluted	1.08	4.16	(0.15)	5.76	(0.93)

Notes :

- The above audited financial results for the quarter/year ended 31st March 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 24th May 2023.
- The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- The Company's financial results for the quarter ended 31st March 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). Ind-AS compliant comparative figures of the preceding quarter ended 31st December 2022 have not been audited but reviewed by Statutory Auditors, while the corresponding quarter ended 31st March 2022 and year ended 31st March 2022 have been audited by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st March 2023 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2023 and the unaudited published year to date figures upto the quarter ended 31st December 2022.
- The above results of the Company are available on the Company's website www. ibinfotech.net.in and also on www. bseindia.com



6) Statement of Assets & Liabilities is as follows

Statement of Assets and Liabilities	As At 31-Mar-23 Audited	As At 31-Mar-22 Audited
I. ASSETS		
1. Non Current Assets		
a. Property, Plant & equipment	55.06	-
b. Capital Work in Progress	-	-
c. Investment Property	-	-
d. Financial assets	-	-
(i) Investments	-	-
(ii) Other Financial Assets	-	-
Total - Non Current Assets	55.06	-
2. Current Assets		
a. Inventories	-	-
b. Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	0.33	-
(iii) Cash & Cash Equivalents	6.34	3.68
(iv) Bank balances other than (iii) above	30.67	7.50
(v) Loans	-	-
(vi) Other financial assets	27.62	29.81
c. Current Tax Assets (Net)	5.40	0.22
d. Other Current Assets	4.82	1.50
Total - Current Assets	75.18	42.71
TOTAL - ASSETS	130.24	42.71
II. EQUITY AND LIABILITY		
1. Equity		
a. Equity Share Capital	128.07	128.07
b. Other Equity	(13.58)	(87.29)
Total Equity	114.49	40.78
2. Liabilities		
Non Current liabilities	-	-
Total - Non Current Liabilities	-	-
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	4.30	0.99
(iii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	10.06	0.94
(c) Provisions	-	-
(d) Deferred tax Liabilities (Net)	1.38	-
Total - Current Liabilities	15.75	1.93
TOTAL - EQUITY AND LIABILITIES	130.24	42.71

By order of the Board

For IB Infotech Enterprises Limited

J. Parekh
Jasmin Parekh
Director
DIN: 06507112



Place : Mumbai
Dated : 24th May 2023

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Audited Cash Flow Statement for the year ended on 31st March 2023

Rs. In Lakhs

Sr. No.	Particulars	Year ended on	
		31-Mar-23	31-Mar-22
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) before tax	81.05	(11.91)
	Add : Depreciation	3.24	-
	Less : Interest Income	(1.61)	(2.22)
	Operating Profit before working capital changes	82.69	(14.13)
	Changes in :		
	(Increase) / Decrease in Other Financial Assets - Non Current	-	-
	(Increase) / Decrease in Other Current Assets	(3.32)	1.37
	(Increase) / Decrease in Trade Receivable	(0.33)	-
	(Increase) / Decrease in Current Assets Tax (Net)	(5.18)	-
	(Increase) / Decrease in Other Financial Assets - Current	(2.01)	0.02
	Increase / (Decrease) in Other Current Liabilities	9.12	(3.28)
	Increase / (Decrease) in Trade payables	3.31	0.90
	Cash generated from / (used in) Operations	84.28	(15.12)
	Less: Direct Taxes Paid (net of refund)	(5.96)	-
	NET CASH FROM OPERATING ACTIVITIES	a 78.33	(15.12)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(58.30)	-
	Interest Income	1.61	2.22
	Investment in Fixed Deposit	(18.97)	(37.31)
	NET CASH FROM INVESTING ACTIVITIES	b (75.66)	(35.09)
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) 2.66	(50.20)
	Cash and Cash Equivalent - Opening Balance	3.68	53.89
	Cash and Cash Equivalents - Closing Balance	6.34	3.68

By order of the Board
For IB Infotech Enterprises Limited

Jasmin Parekh

Jasmin Parekh
Director

DIN: 06507112



Place : Mumbai
Dated : 24th May 2023



Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of IB Infotech Enterprises Limited ("the Company") pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,
The Board of Directors of
IB Infotech Enterprises Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of **IB Infotech Enterprises Limited** ("the Company") for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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 recognition and measurement principles laid down in the Indian accounting standards and other accounting principles generally accepted in India, of the net loss and total comprehensive income and other financial information of the Company for the quarter and year then ended.



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 Statement" 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 Statement

The statement is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited interim financial information for the quarter and year ended 31st March, 2023. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the **net profit** and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 and 52 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 the 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 Statement

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.

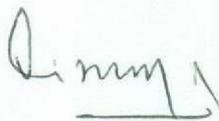
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date 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. Our opinion on the statement is not modified in respect of this matter.

For MVK Associates
Chartered Accountants
Firm Registration number 120222W



CA. Vishnu Garg
Partner
Membership Number : 045560
UDIN : 23045560BGWJFX9750

Place : Mumbai
Date : 24th May, 2023

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ANNEXURE – II

To,
The Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.

Dear Sir,

Sub.: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

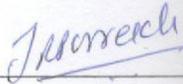
In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that M/s MVK Associates, Chartered Accountants, Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion for Annual audited financial statements of the Company for the financial year ended March 31, 2023.

We request you to take the above on record and treat the same as compliance under applicable provisions of the SEBI (LODR) Regulations, 2015.

Thanking you.

Yours sincerely,

For IB Infotech Enterprises Limited



Jasmin Parekh
Director
DIN: 06507112