

ANNUAL REPORT

OF

INDO-GLOBAL ENTERPRISES LIMITED

CIN NO: L17119GJ1985PLC007814

Financial Year: 2014 - 2015

Annual Report 2014-15

Board of Directors:

Dr. Rupesh Mehta	Director
Dr. Preeti Mehta	Managing Director
Mr. Deepakbhai Shah	Director
Mrs. Ushaben Trivedi	Director
Mr. Rajesh Patel	Additional Director
Mr. Chirag Panchal	Additional Director
Mr. Sunil Raghu	Additional Director

Registered Office:

Dalia Building, Nr V S Hospital,
Nr Gopi Restaurant,
Ellisbridge,
Ahmedabad-380006

Auditors:

Bohra & Pandit
Chartered Accountants,
Ahmedabad

Registrar & Share Transfer Agent:

Satellite Corporate Services Private Limited.
B-302, Sony Apartment,
Opp St. Judes High School,
Off Andheri Kurla Road,
Jarimari Sakinaka,
Mumbai - 400 072

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 30th Annual General Meeting of Members of Indo-Global Enterprises Limited will be held on Wednesday, 30th September, 2015 at 11.00 a.m. at the registered office of the Company at Dalia Building, Nr V S Hospital, Nr Gopi Restaurant, Ellisbridge, Ahmedabad-380006, Gujarat to transact the following business:

Ordinary Business:

- 1) To receive, consider, approve and adopt the audited Balance Sheet as at March, 31 2015 and statement of Profit and Loss Account for the year ended on that date together with the reports of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Dr Rupesh Mehta (DIN: 00002244), Director who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint Statutory Auditors and to fix their remuneration and in this regard consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution. The retiring Auditor M/s Bohra & Pandit, Chartered Accountants, Ahmedabad are being eligible for re-appointment and have confirmed their willingness to accept office, if re-appointed.
"RESOLVED THAT, pursuant to provisions of section 139 and other applicable provisions of the Companies Act, 2013 and the rules made there under M/s Bohra & Pandit, Chartered Accountants, Ahmedabad be and is hereby appointed as Statutory Auditors of the Company to hold the 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 of the Company"

Special Business:

- 4) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution for Regularization of Additional Director, Mr Sunil Shrichand Raghu (DIN: 00393638):-**

"RESOLVED THAT Mr. Sunil Shrichand Raghu, who was appointed as Additional Director with effect from 24th December, 2014 on the Board of the company in terms of section 161 of the companies act, 2013 and other applicable provisions and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under section 160 of the companies act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as director of the company.

- 5) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution for Appointment of Mr Chirag Prabodhbhai Panchal (DIN: 07039556) as an Independent Director:-**

"RESOLVED THAT pursuant to provisions of sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013 and clause 49 of the Listing Agreement for the time being in force, Mr. Chirag Prabodhbhai Panchal (DIN: 07039556), Additional Director of the company, who is appointed on 14th February, 2015 in respect of whom company has received a notice in writing from a member under section 160 of the companies act, 2013, be and is hereby appointed as an Independent Director of the company, to hold office as such for a period of 5 (five) consecutive years, with effect from the date of this meeting AND THAT he shall not be liable to retire by rotation."

- 6) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution for Appointment of Mr. Rajesh Purshottambhai Patel (DIN: 07039609) as an Independent Director:-**

"RESOLVED THAT pursuant to provisions of sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013 and clause 49 of the Listing Agreement for the time being in force, Mr. Rajesh Purshottambhai Patel (DIN: 07039609), Additional Director of the company, who is appointed on 14th February, 2015 in respect of whom company has received a notice in writing from a member under section 160 of the companies act, 2013, be and is hereby appointed as an Independent Director of the company, to hold office as such for a period of 5 (five) consecutive years, with effect from the date of this meeting AND THAT he shall not be liable to retire by rotation."

- 7) **To consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution for loans & investments by the company:-**

"RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors in terms of the provisions of Section 186 of the Companies Act, 2013 and the Board including any Committee of Directors be and is hereby authorized and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities, notwithstanding that the aggregate loans and guarantees to any bodies corporate and persons and investment in securities of any bodies corporate exceeds the limits specified under Section 186 of the Companies Act, 2013, read with the applicable rules, circulars or clarifications there under:

(a) to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force), to the extent of the following limits:

Investments into Subsidiaries and other Bodies Corporate: Rs.100 Crore (Rupees One Hundred Crore only).

(b) to make/give from time to time any loan or loans to any body or bodies corporate, whether in India or out side India, which may or may not be subsidiary (ies) of the Company or to any persons as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Loans to Subsidiaries, other Bodies Corporate or Persons: Rs. 100 Crore (Rupees One Hundred Crore only).

(c) give from time to time any guarantee(s) and/or provide any security to any person(s), any Body Corporate, Bank, Financial Institutions or any other institution in India or outside in respect of or against any loans to or to secure any financial arrangement of any nature by, any other person(s), any Body(ies) Corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company, as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Guarantees against Loans/Financial arrangements in favour of Subsidiaries, other Bodies Corporate and Persons: Rs. 100 Crore (Rupees One Hundred Crore only).

"RESOLVED FURTHER THAT the consent of the Company, be and is hereby accorded to the Board including any Committee of Directors, pursuant to Rule 11 of the Companies (Meetings of Board and its powers) Rules, 2014 and Section 186 and other applicable provisions of the Companies Act, 2013, to give any loan to or guarantee or provide any security on behalf of, or acquire securities of, the Wholly Owned Subsidiaries of the Company, for such sums as may be decided by Board/Committee of Directors as permitted or subject to the provisions specified therein."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board/Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits up to which such investments in securities/loans/ guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

8) To consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution for Creation of Charge / providing of security:-

"RESOLVED THAT in supersession of the resolution passed by the Members of the Company under section 293(1)(a) of the Companies Act, 1956 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgages, pledges, hypothecation in addition to existing charge, mortgage, pledge, hypothecation, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) or otherwise (in foreign currency and / or rupee currency) from time to time, subject to the limits of Rs.100 Crore (Rupees One Hundred Crore Only) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

For Indo-Global Enterprises Limited

**Place: Ahmedabad
Date: 04.09.2015**

**Chirag Panchal
Director
DIN: 07039556**

Notes:

1. All the members entitled to attend and vote at meeting is entitled to appoint a proxy to attend and vote at meeting on his/ her behalf and the proxy need not be a member of the Company. The proxy form should be lodged with the Company at its registered office not less than 48 hours before the time of holding the meeting.

As per section 105 of the Companies Act, 2013 and Rule 19(2) of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying the voting rights.

2. The instrument of proxy in order to be effective should be dispatched to the registered office of the company before 48 hours of commencement of meeting.

A proxy form is sent herewith. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/ authority as applicable.

3. The Register of Members and share transfer books of the company shall remain closed from 24TH September, 2015 to 30th September, 2015 (both days inclusive) for annual closing.

4. The explanatory statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business to be transacted at the meeting, is annexed hereto.

5. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.

6. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice.

7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (4.00 P.M. to 6.00 P.M.) on all working days except Saturday, Sunday and Public holiday up to and including the date of the Annual General Meeting of the Company.

8. The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21 April, 2011 and Circular No. 18/2011 dated 29 April, 2011, have allowed companies to send Annual Report comprising of Balance Sheet, Statement of the Profit & Loss, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. Shareholders who have not registered their mail id with the company and want to receive all the communications through electronic mail, can register their details (Name, Folio No. and email id) with registrar and share transfer agent.

"Voting through Electronic Means"

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, 27th September, 2015 9.00 a.m. and ends on Tuesday, 29th September, 2015 by 5.00 p.m. 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 23rd September, 2015 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.
- (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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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 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 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) 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.

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)	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) 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.
- (xi) For Members 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) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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 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.
- (xx) 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.

For Indo-Global Enterprises Limited

Place: Ahmedabad
Date: 04.09.2015

Chirag Panchal
Director
DIN: 07039556

Explanatory Statement pursuant to section 102 of the companies act, 2013:

Item No: 4:

Mr. Sunil Raghu was appointed as Additional Director in accordance with the provisions of section 161 of the Companies Act, 2013. Pursuant to section 161 of the act, the above director hold office up to the date of ensuing Annual general Meeting. In this regard company has received request from a member of the company proposing them for appointment as Directors of the company. The board feels that presence of them on the board is desirable and would be beneficial to the company and hence recommend the resolution No. 4 for adoption.

None of the Directors or key managerial personnel except Mr. Sunil Raghu is any way concerned or interested in the said resolution.

Item No: 5 and 6:

As per the provisions of section 149(4) of the Companies Act, 2013, every listed company shall have at least 1/3 rd of its total number of directors as Independent Directors. Section 149(6) of the said act, lays down the criteria for the same. In the opinion of the Board these individuals are persons of integrity, possess the relevant expertise and experience, fulfill the conditions specified in the act and rules made there under and are independent of the management of the company.

Accordingly Board proposes to appoint Mr. Chirag Panchal and Mr. Rajesh Patel as independent directors of the company for a period of 5 (five) years from the date of this meeting as set out in Item No. 5 to 6.

Brief profile of the said Independent Directors, in terms of Clause 49 of the Listing Agreements is provided after the notice.

None of the Directors or key managerial personnel except Mr. Chirag Panchal and Mr. Rajesh Patel, is any way concerned or interested in the said resolution.

Item No: 7:

As per Section 186 of the Act read with the Rules framed there under, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for giving a loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more. Based on its financials as on 31st March 2015, 60% of the paid-up share capital plus free reserves including securities premium is approximately 4.50 crore or 100% of free reserves including securities premium is approximately 1.12 crore. As such, any investments in securities in excess of 4.50 crore would require approval by way of a Special Resolution of the Members in general meeting.

The approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made there under, to enable the Company for giving a loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more. The Board commends the Resolution of the accompanying Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

Item No: 8:

The members of the company at this meeting authorized Board of Directors to create charge by way of mortgages, pledges, hypothecation or otherwise subject to the limits of Rs.100 Crore (Rupees One Hundred Crore Rupees).

As per the provisions of section 180(1)(a) of the companies act, 2013, the creation of charge by way of mortgage, pledges, hypothecation over all or any part of movable and / or immovable properties of the company, covered under the provisions of the said section requires the approval from the shareholders of the company by way of special resolution.

In this connection, the Board of Directors recommends the resolution for approval of the members.

None of the directors or Key managerial personnel is concerned or interested in the resolution.

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name of the Directors	Rupesh Bhaidas Mehta	Sunil Shrichand Raghu	Chirag Prabodhbhai Panchal	Rajesh Purshottambhai Patel
Date of Birth	24/11/1946	09/05/1973	05/11/1984	07/09/1978
Date of Appointment	24/01/1986	24/12/2015	14/02/2015	14/02/2015
Expertise in Specific Function areas	Doctor	Journalist	Architect	Structural Engineer
Qualification	F.R.C.S., F.R.C.S.(Edin), F.I.C.S.(USA), F.A.C.G.(USA)	Multimedia Journalist	Architect	Civil Engineer
List of other cos. In which Directorship held on 31.03.2015	NA	NA	NA	NA
Chairman / Member of the committee of other public cos.	NA	NA	NA	NA

For Indo-Global Enterprises Limited

**Place: Ahmedabad
Date: 04.09.2015**

**Chirag Panchal
Director
DIN: 07039556**

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

Financial Performance of the Company:

Comparison of Last year and Current year profits of the company.

(Rs. In Lakhs)

Particulars	Year Ended on 31/03/2015	Year Ended on 31/03/2014
Income from operations	52.72	51.72
Other Income	2.50	2.23
Total Expenditure	50.86	49.24
Interest	0.00	0.31
Profit before Amortisation, Depreciation & Prior Period Adjustment	5.77	5.58
Depreciation	1.42	1.18
Provision for Tax – Current / Deferred	1.06	1.84
Net Profit after depreciation and tax	3.13	1.88
Profit / (Loss) brought forward	0.00	0.00
Net Profit / (Loss) carried to Balance Sheet	3.13	1.88

Dividend & Reserves:

Our Directors are in the planning of expanding the business hence they have not declared the dividend for the year ended on 31st March, 2015. During the year under review, no amount was transferred to General Reserves.

Particulars of employees:

There are no employees in accordance with provisions of section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014.

Deposits:

The company has not invited or accepted any Deposits within the meaning of chapter V of the Companies Act, 2013 and rules made there under during the year under review.

Auditors:

M/s Talati & Talati, Chartered Accountants had shown their unwillingness to act as statutory auditors of the company. At the Extra Ordinary General Meeting held on 26th December, 2014, M/s Bohra & Pandit, Chartered Accountants has been appointed as Statutory Auditors of the Company till the conclusion of next Annual General Meeting in terms of the provisions of section 139 of the Companies Act, 2013.

Loans Guarantees & Investments by the company:

Details of Loans, guarantees and Investments covered under the provisions of section 186 of the companies act, 2013 are given in the notes to the financial statement.

Contracts or arrangements entered into by the company with related parties:

All the transaction entered by the company with the related party transactions for the year under review are on arms length basis and in the ordinary course of business and that the provisions of section 188 of the companies act, 2013 are not attracted.

Corporate Social Responsibility:

Provisions of Corporate Social Responsibility are not applicable to our company.

Directorate:

Mr. Rupesh Bhaidas Mehta retires by rotation at the ensuring Annual General Meeting and being eligible, offers himself for re-appointment. Mr. Sunil Shrichand Raghu has been appointed as Additional Director of the Company from 24th December, 2014 during the year under review. Mr. Chirag Prabodhbhai Panchal and Rajesh Purushottambhai Patel have been appointed as Additional Director of the Company from 14th February, 2015 during the year review. According to the provisions of section 149(10)

of the Companies Act, 2013, the Additional Directors, who were appointed during the year under review, will be confirmed by the shareholders at the annual general meeting or through postal ballot as required under section 149(10).

Number of Meetings of the Board:

The Board met Ten times during the financial year, the details of which are given under the Corporate Governance Report which forms part of the Annual Report. The intervening gaps between the two consecutive meetings are in accordance with the requirement of the Companies Act, 2013.

Committees of the Board:

Currently, the company has three committees Audit Committee, Shareholders/Investors Grievance Committee and Remuneration Committee. Compositions of these committees are in compliance with the Listing Agreement and Companies Act, 2013. A detailed note on the board and its committees is provided under the Corporate Governance Report section in this Annual Report.

Declaration by Independent Directors:

The company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

Directors' Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, 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.

Auditors Certificate on Corporate Governance:

As required by Clause 49 of the Listing Agreement, the Auditors' Certificate on Corporate Governance is enclosed herewith as annexure to the boards' report.

Environment & Safety:

The Company ensures the conduct of operations in such a manner, so as to ensure adequate safety to environment and safety to natural resources.

Conservation of Energy:

The expense in respect of pollution and energy conservation is nil.

Technology Absorption:

There is no expense in respect of technology absorption.

Foreign Exchange Earnings & Outgo:

During the year under review, there is no foreign exchange earnings or outgo.

For Indo-Global Enterprises Limited

**Place: Ahmedabad
Date: 04.09.2015**

**Chirag Panchal
Director
DIN: 07039556**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration)
Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

CIN	L17119GJ1985PLC007814
Registration Date	08/05/1985
Name of the Company	INDO-GLOBAL ENTERPRISES LIMITED
Category/Sub-category of the Company	Indian Non Government Company Company Limited by shares
Address of the Registered office & contact details	DALIA BUILDING, NR V S HOSPITAL, NR GOPI RESTAURANT, ELLISBRIDGE, AHMEDABAD-380006, GUJARAT. Email: compliance.indoglobal@gmail.com
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Private Limited. B-302, Sony Apartment, Opp St. Judes High School, Off Andheri Kurla Road, Jarimari Sakinaka, Mumbai - 400 072 Contact: service@satellitecorporate.com

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	DRUGS AND MEDICINES	9804	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

The Company does not have any subsidiary or associate company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	179500	179500	73.27		179500	179500	2.82	70.45
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	0	179500	179500	73.27		179500	179500	2.82	70.45
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									

e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	3000	3000	1.22	0	3000	3000	0.05	1.17
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	62500	62500	25.51	0	6187500	6187500	97.13	(71.62)
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	0	65500	65500	26.73	0	6190500	6190500	97.18	(70.45)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	65500	65500	26.73	0	6190500	6190500	97.18	(70.45)
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	245000	245000	100	0	6370000	6370000	100	0

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year at 01.04.2014			Shareholding at the end of the year at 31.03.2015			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Rupesh Bhaidas Mehta	40000	16.33	0	40000	0.63	0	15.7
2	Rupesh Bhaidas Mehta – HUF	26500	10.82	0	26500	0.41	0	10.41
3	Preetiben Rupesh Mehta	40000	16.33	0	40000	0.63	0	15.7
4	Shishir Rupesh Mehta	50900	20.77	0	50900	0.80	0	19.97
5	Ishira Rupesh Mehta	22100	9.02	0	22100	0.35	0	8.67
	TOTAL	179500	73.27	0	179500	2.82	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)

During the year percentage change in shareholding of promoter and promoter group takes place due to preferential allotment of equity shares made during the year under review.

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rupesh Bhaidas Mehta				
	At the beginning of the year	40000	16.33	40000	16.33
	Preferential Allotment on 31.01.2015:	--	15.7	--	15.7
	At the end of the year	40000	0.63	40000	0.63
2	Rupesh Bhaidas Mehta (HUF)				
	At the beginning of the year	26500	10.82	26500	10.82
	Preferential Allotment on 31.01.2015:	--	10.41	--	10.41
	At the end of the year	26500	0.41	26500	0.41
3	Preetiben Rupesh Mehta				
	At the beginning of the year	40000	16.33	40000	16.33
	Preferential Allotment on 31.01.2015:	--	15.7	--	15.7
	At the end of the year	40000	0.63	40000	0.63
4	Shishir Rupesh Mehta				
	At the beginning of the year	50900	20.77	26500	10.82
	Preferential Allotment on 31.01.2015:	--	19.97	--	19.97
	At the end of the year	50900	0.80	26500	0.41
5	Ishira Rupesh Mehta				
	At the beginning of the year	22100	9.02	22100	9.02
	Preferential Allotment on 31.01.2015:	--	8.67	--	8.67
	At the end of the year	22100	0.35	22100	0.35

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

At the beginning of the year, there are three shareholders other than Directors, Promoters and Holders of GDRs and ADRs. During the year under review, preferential allotment of equity shares of the company was made and public shareholding was increased, hence the shareholding pattern of top three at the beginning and at top ten at the close of the year were as under.

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year i.e. 01/04/2014		Cumulative Shareholding during the Year i.e. 31/03/2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Bhavin Mehta	0	0	318000	4.99
2	Sunil Raghu	0	0	125000	1.962
3	Hemal Bihola	0	0	318000	4.992
4	Piyush Bhavsar	0	0	318000	4.992
5	Vikas Malaviya	0	0	318000	4.992
6	Bhavin Patel	0	0	318000	4.992
7	Arvind Patel	0	0	318000	4.992
8	Madhav Tambekar	0	0	318000	4.992
9	Chirag Prajapati	0	0	300000	4.710
10	Kashyap Shah	0	0	318400	4.998

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rupesh Bhaidas Mehta				
	At the beginning of the year	40000	16.33	40000	16.33
	Preferential Allotment on 31.01.2015:	--	15.7	--	15.7
	At the end of the year	40000	0.63	40000	0.63
2	Preetiben Rupesh Mehta				
	At the beginning of the year	40000	16.33	40000	16.33
	Preferential Allotment on 31.01.2015:	--	15.7	--	15.7
	At the end of the year	40000	0.63	40000	0.63
3	Dipakbhai Anubhai Shah				
	At the beginning of the year	--	--	--	--
	Preferential Allotment on 31.01.2015:	--	--	--	--
	At the end of the year	--	--	--	--
4	Sunil Shrichand Raghu				
	At the beginning of the year	--	--	--	--
	Preferential Allotment on 31.01.2015:	310000	4.87	310000	4.87
	At the end of the year	125000	1.96	125000	1.96
5	Ushaben Bhanubhai Trivedi				
	At the beginning of the year	--	--	--	--
	Preferential Allotment on 31.01.2015:	--	--	--	--
	At the end of the year	--	--	--	--
6	Chirag Prabodhbhai Panchal				
	At the beginning of the year	--	--	--	--
	Preferential Allotment on 31.01.2015:	310000	4.87	310000	4.87
	At the end of the year	125000	1.96	125000	1.96
7	Rajesh Purushottambhai Patel				
	At the beginning of the year	--	--	--	--
	Preferential Allotment on 31.01.2015:	257500	4.04	257500	4.04
	At the end of the year	125000	1.96	125000	1.96

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year				
* Addition	--	--	--	--
* Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year				
i) Principal Amount	--	--	--	--

ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Dr Preeti Mehta	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	252000	252000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission - as % of profit - others, specify...	--	--
5	Others, please specify	--	--
	Total (A)	252000	252000

B. Remuneration to other directors: NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There are no penalties / punishment / compounding of offences for the year ending March, 2015.

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2015

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rules 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,
Indo-Global Enterprises Limited
Dalia Building, Nr V S Hospital,
Nr Gopi Restaurant, Ellisbridge,
Ahemdabad-380006,
Gujarat

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Indo-Global Enterprises Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period ended on March 31, 2015, 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 **Indo-Global Enterprises Limited** ("**The Company**") for the period ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the Rules made there under;

- (II) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made there under;
- (III) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (IV) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) 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;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (f) The Securities and Exchange Board of India (Registrar to an issue and share transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (VI) We have relied on the representations made by the company and its officers for systems and mechanism formed by the Company For compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, laws and Regulations as applicable to the Company is given in Annexure I.

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

- (I) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (II) The Listing Agreements entered into by the Company with the stock exchange.

During the period under review the company has complied with the provisions of the Act, Rules, regulations, Guidelines, Standards, etc mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that there were no specific event / actions having a major bearing on the Company's affairs during the year under review.

Pooja Agarwal
Practicing Company Secretary
ACS No.: A25184
C.P. No.:11813

Place: Ahmedabad
Date: 04/09/2015

**REPORT ON CORPORATE GOVERNANCE
FOR THE FINANCIAL YEAR 2014.15**

1) Brief Statement on Company's Philosophy on code of corporate governance:

The company believes in adopting the best corporate governance practices and protecting the rights and interests of the shareholders. They have the right to have complete information about the Directors and Management and their interests in the company as well as governance practices followed by them.

Towards this end, the company is making extensive disclosures from time to time.

2) Board of Directors:

(A) Composition of Board:

The composition of the Board is in conformity with the provisions of The Companies Act, 1956 and the Listing Agreements. The present strength of the Board is 7 Directors (1 Executive and 6 Non-executive).

The Board met ten times during the year and Notice of the meeting with agenda and necessary details were sent to the directors in time. The names and categories of the Directors, their attendance at Board Meetings and General Meetings, as also the number of directorships held by them in other public limited companies as on 31st March, 2015, are given below.

Composition of Board & Other related matters:

Name of Director	Category	No of other Directorships held	No of other Board/committees of which member / chairman	No of meetings attended	Presence at the last AGM
Rupesh Bhaidas Mehta	Non-Executive Director	Nil	Nil	10	Yes
Preeti Rupeshbhai Mehta	Executive Director	Nil	Nil	10	Yes
Dipakbhai Anubhai Shah	Non-Executive Director	Nil	Nil	10	Yes
Sunil Shrichand Raghu	Non-Executive Director	Nil	Nil	6	No
Usha Bhanubhai Trivedi	Non-Executive Director	Nil	Nil	10	Yes
Chirag Prabodhbhai Panchal	Non-Executive Director	Nil	Nil	2	No
Rajesh Purushottambhai Patel	Non-Executive Director	Nil	Nil	2	No

3) Committees of the Board:

In Compliance with Clause 49 of the Corporate Governance and for better corporate governance and accountability, the board has constituted following committees:

(A) Audit Committee:

COMPOSITION, MEETINGS & ATTENDANCE:

During the year under review, four meetings of the committees were held. The composition of the committee as on March 31, 2015 is given below.

Name	Designation	Category of Directorship
Sunil Shrichand Raghu	Chairman	Independent Director
Rajesh Purshottambhai Patel	Member	Independent Director
Preeti Rupeshbhai Mehta	Member	Executive Non Independent Director

TERMS OF REFERENCE:

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting systems, Internal Control System, discussion quarterly, half yearly and annual financial results, interaction with auditors, one-on-one meeting with auditors, recommendation for appointment of auditors, remuneration of auditors, business risk management plan and review of internal audit reports and significant related party transactions.

FUNCTIONS OF AUDIT COMMITTEE:

Audit Committee reviews the annual financial statements along with accounting standards. The Audit committee oversees the functions and roles as laid down by the listing agreement and Companies Act, 2013.

(B) Shareholders / Investor Grievance Committee:

COMPOSITION, MEETINGS & ATTENDANCE:

During the year under review, four meetings of the committees were held. The composition of the committee as on March 31, 2015 is given below.

Name	Designation	Category of Directorship
Chirag Prabodhbhai Panchal	Chairman	Independent Director
Sunil Shrichand Raghu	Member	Independent Director
Rupesh Bhaidas Mehta	Member	Non- Executive Non-Independent Director

TERMS OF REFERENCE:

The Committee reviews the redressal of grievances of shareholders relating to transfer of shares, non-receipt of Annual Reports, Non-receipt of dividend warrants, recording the change of address, nomination, etc.

INVESTOR GRIEVANCES:

There is no Complaint received from the shareholders during the year under review. There were no investor grievances remaining unattended and pending as on March 31, 2015.

(C) Remuneration Committee:**COMPOSITION, MEETINGS & ATTENDANCE:**

During the year under review, two meetings of the committees were held. The composition of the committee as on March 31, 2015 is given below.

Name	Designation	Category of Directorship
Rajesh Purshottambhai Patel	Chairman	Non Executive Independent Director
Chirag Prabodhbhai Panchal	Member	Non Executive Independent Director
Rupesh Bhaidas Mehta	Member	Non Executive Non Independent Director

TERMS OF REFERENCE:

The terms of reference of Nomination and Remuneration Committee inter alia, includes the following:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a Director,
2. To recommend to the Board a policy relating to remuneration of the Directors, Key Managerial Personnel and other employees,
3. To formulate criteria for evaluation of Independent Directors and the Board, To devise a policy on board diversity,
5. To review the succession planning of the Board of Directors and Senior Management Employees and
6. To review the performance of the Board of Directors and Senior Management Personnel based on the criteria decided by the Committee.

4) Independent Directors' Meeting:

During the year under review, a separate meeting of Independent Directors was held on March 31, 2015, inter alia, to discuss:

1. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole,
 2. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors,
 3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board and that is necessary to effectively and reasonable perform its duties.
- All the Independent Directors were present at the meeting.

5) Disclosures:**(a) Legal Compliances:**

There were no instances of material non compliance and no strictures of penalties were imposed on the company either by SEBI, Stock Exchange or any statutory authorities on any matter related to capital markets.

(b) Code of Business Conduct:

The code of conduct has been posted on the website of the company. All the members of the board and senior management have given their affirmation on code of conduct for the effective conduct of business.

(c) Related Party Transactions:

All the transactions entered into with related parties as defined under the act and clause 49 of the Listing Agreement during the year were in the ordinary course of business and on arms length basis and do not attract the provisions of section 188 of the Companies

Act, 2013. There were no materially significant transaction with related party during the year under review which were in the conflict of interest of the company.

(d) Prohibition on Insider Trading:

In Compliance with the SEBI Regulations on prevention of Insider Trading, company has framed code of conduct and this is applicable to all the top management and senior level members of the company.

(E) Whistle Blower Policy:

The Company has a whistle blower policy to deal with any instance of fraud and mismanagement. The employees of the Company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

(F) Management:

Management Discussion and Analysis Report is set out in a separate section included in this Annual Report and forms part of this Report.

(G) CEO/CFO Certification:

The requisite certification from the Managing Director / Chief Financial Officer required to be given under clause 49 (IX) was placed before the Board of Directors of the Company.

(H) Disclosure of Accounting Treatment:

In the preparation of the financial statements, the company has followed the Accounting Standards referred to in section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the notes to the financial statements.

6) SHAREHOLDER INFORMATION:

(A) General Body Meetings:

Financial Year	Date of AGM	Time of AGM	Venue of AGM
2013.14	30.09.2014	11.00 a.m.	Registered Office
2012.13	30.09.2013	11.00 a.m.	Registered Office
2011.12	29.09.2012	11.00 a.m.	Registered Office

(B) Extra Ordinary General Meeting:

The company held Extra ordinary General Meeting on December 26, 2014 and on January 21, 2015 for seeking approval from the shareholders for special businesses of the company.

(C) Postal Ballot:

During the year, the company has not sought shareholders' approval through Postal Ballot.

(D) Mandatory & Non Mandatory requirements:

The Company has complied with all mandatory requirements laid down by the Clause 49. The non mandatory requirements complied with have been disclosed at the relevant places.

(E) Annual General Meeting for the financial year 2014.15

Day & Date: Wednesday, 30th September, 2015

Time: 11.00 a.m.

Venue: Dalia Building, Nr V S Hospital, Nr. Gopi Restaurant, Ellisbridge,
Ahmedabad-380006

Book Closure Date: 22nd September, 2015 to 30th September, 2015

Last Date of Receipt Of Proxy Forms: Monday, 28th September, 2015

(F) Tentative dates for Board Meetings for consideration of quarterly financial results for the year 2015.16 are as follows:

Financial Year	1 st April to 31 st March
First Quarter results	Second week of August, 2015
Half yearly results	Second week of November, 2015
Third Quarter results	Second week of February, 2016
Results for the year end	Fourth week of May, 2016

(G) Listing on Stock exchanges and security code:

Name of Stock Exchange	Security Code
Ahmedabad Stock Exchange	36710

The company has paid annual listing fees for 2015.16.

(H) Market Price Data: No transaction has taken place during the year

Distribution of Shareholding as at March 31, 2015

From-to	Shares held		No. of Shareholders	
	Number	% Total	Number	% Total
Upto 5000	984	0.015	492	94.253
5001-10000	--	--	--	--
10001-20000	--	--	--	--
20001-30000	2016	0.032	1	0.192
30001-40000	--	--	--	--
40001-50000	--	--	--	--
50001-100000	--	--	--	--
100001 and above	63,67,000	99.953	29	5.556
TOTAL	63,70,,000	100	522	100%

Annexure to the Corporate Governance Report

To
The Shareholders
Affirmation of Compliance with Code of Business Conduct

In accordance with compliance with clause 49 (ID) of Clause 49 of the listing agreement with the stock exchanges, I hereby confirm that the company has adopted the code of conduct for the Directors and senior management personnel of the company for the financial year ended March 31, 2015.

For Indo-Global Enterprises Limited

Place: Ahmedabad
Date: 04.09.2015

Chirag Panchal
Director
DIN: 07039556

Certificate

To,
The members of
Indo-Global Enterprises Limited

We have reviewed the compliance of the conditions of Corporate Governance by M/s Bohra & Pandit for the year ended on 31st March, 2015, as stipulated in clause 49 of the Listing Agreement of the said company with the stock exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our review was limited to the procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Bohra & Pandit
Chartered Accountants
(Firm Reg. No. : 015341S)

Bhavik Pandit
Partner
Membership No.:43141

Date: 04/09/2015

Place: Ahmedabad

Management Discussion and Analysis Report

Industry Overview:

The company is rendering medical and surgical services to the people. India faces a growing need to fix its basic health concerns in the various areas of health care deliveries. Hence, there are good chances of increasing and rendering better Hospitalized services in the country. Full attention was given and is being given to render best medical treatment and surgical services to the patients.

Outlook & Opportunities:

Greatest current opportunity for health systems as pressure continues to mount for health systems and providers to deliver higher value care and accountability. There's tremendous opportunity for high-performing health systems to partner with high-performing health plans to lower costs and improve quality.

We are affected by the challenges currently facing the healthcare industry in providing high quality patient care in a competitive environment and managing costs. Our business, cash flows and results of operations are affected by factors that affect the entire industry.

Financial Performance:

Financial position was satisfactory and all efforts were made to control the expenses and minimize the cost of services.

Segment wise performance:

The company is primarily engaged in the business of healthcare services, hence there is only one primary segment.

Risk and concerns:

Our primary source of gross income is from inpatient treatments and sale of medicines. Growth in inpatient income and increasing or maintaining occupancy rates at our healthcare facilities is highly dependent on brand recognition, wider acceptance in the communities in which we operate, our ability to attract and retain well-known and respected doctors, our ability to offer the most desired services in the communities in which we operate, our ability to develop "super-specialty" practices and our ability to compete effectively with other healthcare facilities and clinics.

Our inability to increase growth in inpatient treatments or occupancy rates, as well as outpatient revenues, may adversely affect our business, financial condition, results of operations, cash flows and prospects. The income from sale of medicines is highly depended on our inpatient treatment and outpatient treatment.

During the year under review, the company engaged the risk management system to identify and evaluate elements of business risk. The risk management framework defines the risk management approach of the company.

Adequacy of Internal Financial Control systems:

The board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business. The company has the system of internal controls to ensure accuracy of accounting records and compliance with various, laws, rules and regulations.

Material Developments in Human Resource:

The management believes that the people working in the organization play significant role in the performance of the services and as such relations with the employees continued to be cordial and satisfactory.

For Indo-Global Enterprises Limited

Place: Ahmedabad
Date: 04.09.2015

Chirag Panchal
Director
DIN: 07039556

INDEPENDENT AUDITORS' REPORT

**To the Members of
INDO GLOBAL ENTERPRISES LIMITED
Ahmedabad**

1. Report on the Financial Statements

We have audited the accompanying standalone financial statements of INDOGLOBAL ENTERPRISES Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) 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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- a) The Company does not have any pending litigations as on the date of Balance Sheet.
 - b) The Company does not have any long term contracts including derivative contracts; such as the question on commenting on any material foreseeable losses thereon does not arise.
 - 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 delay transferring such sums does not arise.

For Bohra & Pandit
Chartered Accountants
(Firm Reg. No. : 015341S)

Bhavik Pandit
Partner
Membership No: 043141

Place: Ahmedabad
Date: 4th September, 2015

Annexure to Independent Auditors' Report

Referred to in Paragraph 5(1) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

1. In respect of Fixed Assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As per the information and explanations given to us, the management at reasonable intervals during the year in accordance with a program of physical verification physically verified the fixed assets and no material discrepancies were noticed on such verification.

2. In respect of its Inventories:

- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of the records of the company, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material

3. As regards the loans, the Company has not granted any loans, secured or unsecured during the year under audit, to the Companies, firms and other parties covered in the register maintained under section 189 of the Act and therefore, the clauses (iii) (a) and (b) of the Companies (Auditor's Report) Order, 2015 are not applicable.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sales of goods and services. During the course of our audit, no major weaknesses have been noticed in the internal controls.

5. During the year, the Company has not accepted any deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Act or any other relevant provisions of the Act and the Rules frames there under are not applicable to the Company.

6. As per the information and explanation provided to us the Company is not required to maintain Cost records as per the provisions of Companies (Cost Records and Audit) Rules, 2014 and hence the clause (vi) of the Companies (Auditor's Report) Order, 2015 is not applicable.

7. (a) According to the records of the company, the company is by and large regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, value added tax and other material statutory dues applicable to it.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were outstanding as at 31st March 2015 for a period of more than six months from the date they became payable.

(c) During the year, no amount is required to transfer to the Investor Education and Protection Fund and hence clause (c) of clause (vii) of the Companies (Auditor's Report) Order, 2015 is not applicable to the Company.
8. The Company has no accumulated losses and has not incurred any cash losses during the financial year under review or in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to the Banks, Financial Institutions or Debenture holders.
10. In our opinion and explanations given to us the company has not given guarantee for loans taken by others from financial institutions or bank.
11. In our opinion and according to the information and explanation given to us the term loans have been applied for the purpose for which they were raised.
12. Based upon audit procedure performed and information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For Bohra & Pandit
Chartered Accountants
(Firm Reg. No. : 015341S)**

**Place: Ahmedabad
Date: 4th September, 2015**

**Bhavik Pandit
Partner
Membership No: 043141**

INDO GLOBAL ENTERPRISES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rs.)

Particulars	Note No.	As At 31st March 2015	As At 31st March 2014
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	63,700,000	2,450,000
(b) Reserves and Surplus	3	11,233,624	10,920,250
<u>(2) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	4	-	-
(b) Deferred Tax Liabilities (Net)	5	507,934	488,369
<u>(3) Current Liabilities</u>			
(a) Trade Payables	6	-	6,990
(b) Other Current Liabilities	7	20,360,226	458,685
(c) Short-Term Provisions	8	131,721	167,310
Total		95,933,504	14,491,604
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets			
(i) Tangible Assets	9	13,136,270	13,303,282
<u>(2) Current Assets</u>			
(a) Inventories	10	-	225,647
(b) Trade receivables	11	6,900	216,147
(c) Cash and Bank Balance	12	18,792,087	159,121
(d) Short-term loans and advances	13	63,998,247	587,407
Total		95,933,504	14,491,604

The accompanying notes are an integral part of these financial statement

1 to 22

FOR BOHRA & PANDIT

For and on behalf of the Board of Directors

CHARTERED ACCOUNTANTS

Firm Reg. No. : 015341S

(BHAVIK PANDIT)

(Dr Rupesh Mehta)

(Mr Chirag Panchal)

(Partner)

DIRECTOR

DIRECTOR

Membership No. : 043141

PLACE : AHMEDABAD

PLACE : AHMEDABAD

DATE : 04/09/2015

DATE : 04/09/2015

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

(Amount in Rs.)

Sr. No.	Particulars	Note No.	Year Ended on 31st March, 2015	Year Ended on 31st March, 2014
I	Incomes			
	Revenue from operations	14	5,271,714	5,172,150
	Other Income	15	249,961	223,045
	Total Revenue (I)		5,521,675	5,395,195
II	Expenses:			
	Purchase of Stock-in-Trade		901,115	1,807,436
	Change in inventories of Stock in trade	16	225,647	(49,116)
	Employee Benefit Expense	17	1,009,880	1,712,373
	Finance Cost	18	-	30,709
	Depreciation and Amortization Expense	9	142,013	117,954
	Other Expenses	19	2,807,030	1,335,525
	Total Expenses (II)		5,085,685	4,954,881
III	Profit before tax (I-II)		435,991	440,314
IV	Tax expense:			
	(1) Current tax (Including MAT Payable)		94,728	119,000
	Less: MAT Credit Utilised		8,324	34,126
	(2) (Excess) / Short Provision for earlier year		-	10,029
	(3) Deferred tax		19,565	88,713
V	Profit/(Loss) for the period (III-IV)		313,374	188,446
VI	Earning per equity share: (Face value Rs.10/- each) Basic & Diluted	22	0.05	0.77
The accompanying notes are an integral part of these financial statement		1 to 22		
FOR BOHRA & PANDIT		For and on behalf of the Board of Directors		
CHARTERED ACCOUNTANTS				
Firm Reg. No. : 015341S				
(BHAVIK PANDIT)		(Dr Rupesh Mehta) (Mr Chirag Panchal)		
(Partner)		DIRECTOR DIRECTOR		
Membership No. : 043141				
PLACE : AHMEDABAD		PLACE : AHMEDABAD		
DATE : 04/09/2015		DATE : 04/09/2015		

INDO GLOBAL ENTERPRISES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2015

(Amount in Rs.)

	PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
A)	CASH FLOWS FROM OPERATING ACTIVITIES		
	NET PROFIT/ (LOSS) BEFORE TAX AS PER PROFIT & LOSS ACCOUNT	435,991	440,314
	Add/ Less Adjustments for:		
	ADD: DEPRECIATION	142,013	117,954
	INTEREST PAID	-	30,709
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	578,004	588,977
	ADJUSTMENTS FOR WORKING CAPITAL:		
	(Increase)/Decrease in Current Assets	(62,975,947)	(575,446)
	Increase/(Decrease) in Current Liabilities	19,858,962	(188,219)
	CASH GENERATED FROM OPERATIONS	(42,538,981)	(174,688)
	LESS: TAXES PAID	103,052	163,155
	NET CASH FLOWS FROM OPERATING ACTIVITIES (A)	(42,642,033)	(337,843)
B)	CASH FLOWS FROM INVESTING ACTIVITIES		
	PURCHASE OF FIXED ASSETS	-	(76,650)
	SALE OF FIXED ASSETS -MEDICAL EQUIPMENTS	25,000	-
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	25,000	(76,650)
C)	CASH FLOWS FROM FINANCING ACTIVITIES		
	INTEREST PAID	-	(30,709)
	REPAYMENT OF LOAN	-	(117,822)
	PROCEEDS FOR ISSUE OF SHARE CAPITAL	61,250,000	-
	NET CASH USED IN FINANCING ACTIVITIES (C)	61,250,000	(148,531)
	Net Increase/ (Decrease) in Cash & Cash Equivalent Total (A+B+C)	18,632,967	(563,024)
	Cash & Cash Equivalent as at 01.04.2014	159,121	309,386
	Cash & Cash Equivalent as at 31.03.2015	18,792,087	159,121

The accompanying notes are an integral part of Financial Statements (Note 1 to 22)

Notes :

- 1 The figures in brackets represent outflows.
- 2 Previous periods figures have been regrouped/ reclassified, wherever necessary, to confirm to current year presentation.

FOR BOHRA & PANDIT**For and on behalf of the Board of Directors****CHARTERED ACCOUNTANTS****(Firm Reg. No. : 015341S)****(BHAVIK PANDIT)****(Partner)****Membership No. : 043141****PLACE : AHMEDABAD****DATE : 04/09/2015****(Dr Rupesh Mehta)****DIRECTOR****PLACE : AHMEDABAD****DATE : 04/09/2015****(Mr Chirag Panchal)****DIRECTOR**

Note No – 1**A. Nature of Operations:**

The Company was originally incorporated as public limited company on 8th May, 1985 under the Companies Act, 1956 as "Murtaza Traders Limited". The name of the Company has been changed to "Mehta Hospital Enterprises Limited" vide fresh certificate of incorporation dated February 11, 1987 from Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently the name of the Company has been changed to "Indo-Global Enterprises Limited" vide fresh certificate of incorporation dated February 22, 1994 from Registrar of Companies, Gujarat, Dadra and Nagar Havelli and the company is mainly in the field of healthcare services and its related operations. The Company's equity shares are listed on Ahmedabad Stock Exchange and is in the process of listing at Bombay Stock Exchange.

B. SIGNIFICANT ACCOUNTING POLICIES:**a. Method of Accounting**

The Financial statements have been prepared to comply in all material respects with the accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the companies(Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under historical cost convention on an accrual basis. The Accounting policies have been consistently applied by the Company with those used in the previous year.

b. Use of estimates :

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities disclosures relating to contingent liabilities and assets as at the balance sheet date and reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognised prospectively in the year in which the events are materialised.

c. Fixed Assets, Depreciation and Amortization Tangible Fixed Assets:

Fixed Assets are stated at cost comprises of the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. There is a change in the method of depreciation due to the amendments brought in by the Companies Act, 2013 which replaces schedule XIV of the Companies Act, 1956 with schedule II. Depreciation in fixed assets is provided under Straight Line at the rates determined based on Useful Lives of the respective assets and the residual values in accordance with Schedule II of the companies Act, 2013.

d. Revenue Recognition

All Income and expenses to the extent they are considered as receivable and payable respectively, unless specifically stated to be otherwise are accounted for on mercantile basis. In respect of claims from insurance Companies which are accounted as and when the claims are accepted or settled by the insurance company whichever is earlier.

e. Segment Reporting

Based on the guiding principle given in Accounting Standard AS-17 on Segment Reporting issued by The Institute of Chartered Accountants of India, the company's primary business is Running Hospital. The business of the company incorporates Medical Stores and Bio Products which have similar risks and returns, accordingly there are no separate reportable segment as far as primary segment is concerned. As sales outside India is Rs.Nil, secondary reportable geographical segment-wise reporting is not required to be disclosed here.

f. Lease

The Company's significant Leasing arrangements are in respect of Operating Lease for Medical Equipments which are cancelable in nature. The Lease rentals paid/received under such agreements are charged to Profit and Loss Account.

g. Retirement Benefits

Payment to defined contribution schemes are charged as expense as and when incurred. Post Employment and other long term benefits which are defined benefit plans are recognized based on the present value of the obligation determined in accordance with Accounting Standard 15 on "Employee Benefits"

h. Taxes on Income

Tax on Income for the Current Period is determined on the basis of taxable income and tax credit computed in accordance with the provisions of the Income Tax Act 1961, and based on the expected outcome of assessments/ appeals. Deferred Tax is recognized on timing difference between accounting income and the taxable income for the year quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred Tax assets are recognized and carried forward to the extent that

there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

i. Interim Financial Reporting

Quarterly financial results are published in accordance with the guidelines issued by SEBI. The recognition and measurement principles as laid down in the standard are followed with respect to such results. Quarterly financial results are subjected to a limited review by the auditors as required by SEBI.

j. Impairment of Assets

At the Balance Sheet date an assessment is done to determine whether there is any indication of impairment in the carrying amount of the company's fixed assets. An asset is treated impaired when 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 identified as impaired. The impairment loss, if any, recognized in prior accounting period is reversed if there has been any change in the estimate of recoverable amount.

Notes on Account:

- Debtors, Creditors and Loans & Advances are subject to confirmation & reconciliation from the parties.
- None of the employee throughout the financial year were in receipt of remuneration which in the aggregate was more than Rs 60,00,000/- Per annum / Rs 5,00,000/- per month.
- Previous year figures have been re-grouped /re-arranged, wherever necessary to make them comparable with that of current year.

Note : 2

SHARE CAPITAL				
Particulars	As at 31.03.2015		As at 31.03.2014	
	Amount in Rs.		Amount in Rs.	
AUTHORISED : 70,00,000 Equity Shares of Rs 10/- each. (P.Y. 20,00,000 Equity Shares of 10/- each)	70,00,000		20,00,000	
	70,00,000		20,00,000	
ISSUED , SUBSCRIBED & FULLY PAID UP: To the Subscribers of the Memorandum ISSUED : 63,70,000 Equity Shares of 10/- each (P.Y. 2,45,000 Equity Shares of 10/- each)	63,70,000		2,45,000	
	63,70,000		2,45,000	
SUBSCRIBED & PAID-UP : 63,70,000 Equity Share of 10/- each Fully Paid-up (P.Y.2,45,000 Equity Share of 10/- each Fully Paid-up)	63,70,000		2,45,000	
Total	63,70,000		2,45,000	
a. Reconciliation of No. of Shares				
Equity shares	2014 - 2015		2013 - 2014	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Shares Outstanding at beginning of the year	245,000	2,45,000	245,000	2,45,000
Add : Shares Issued during the year	6,125,000	61,250,000	-	-
Less : Shares Bought back during the year	-	-	-	-
Shares Outstanding at the end of the year	6,370,000	63,700,000	245,000	2,450,000
b. Terms/ rights attached to equity shares preference and restrictions attached to Securities				
The Company has only one class of equity shares having a par value of Rs.10/- per share.				
Each holder of equity shares is entitled to one vote per share.				
In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
c. Details of shareholders holding more than 5% shares in the company				

Name of the share holders	As at 31 .03. 2015		As at 31 .03. 2014	
	No. of Share	% Holding	No. of Share	% Holding
Rupesh B Mehta*				
*Including 26,500 shares held as Karta of HUF	--	--	66,500	27.14
Shishir R Mehta	--	--	50,900	20.78
Preeti R Mehta	--	--	40,000	16.33
Ishira R Mehta	--	--	22,100	9.02
Lavanyan D Joshi	--	--	20,500	8.37
Malay D Joshi	--	--	42,000	17.14

Note : 3**RESERVE & SURPLUS**

Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
Revaluation Reserve *	9,660,000	9,660,000
Surplus /(Deficit) in the Statement of Profit & Loss		
Balance as per last Financial Statement	1,260,250	1,071,804
Add : Profit for the year	313,374	188,446
Less : Appropriations	-	-
Net surplus/(Deficit) in the statement of profit and loss	1,573,624	1,260,250
Total	11,233,624	10,920,250

* The Gross Block of Fixed assets include Rs. 96.60 lacs on account revaluation of land made on 31/03/04.

Note : 4**LONG TERM BORROWINGS**

Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
(A) Secured:		
-From Banks	-	-
(B) Unsecured:		
	-	-
Total	-	-

Note : 5**DEFERRED TAX LIABILITY (Net)**

Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
Deferred Tax Liability		
Arising on accounts of timing difference of :-		
Fixed Asset - Impact of difference between Tax depreciation & Depreciation Charged for Financial Reporting	507,934	512,820
Total (a)	507,934	512,820
Deferred Tax Assets		
Arising on accounts of timing difference of		
Bonus	-	24,240
TDS Interest	-	211
Total (b)	-	24,451
Net Deferred Tax Liability (a-b)	507,934	488,369

Note : 6**TRADE PAYABLES**

Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
Micro, Small and Medium Enterprises *		
Others	-	6,990
Total	-	6,990

* In the absence of information regarding the status of Payables As Micro - Small & Medium Enterprise in accordance with Micro, Small & Medium Enterprise Development Act, 2006, the disclosure regarding amount due to such parties as at Balance sheet date and provision for interest liability thereon as per the requirement under the said Act, has not been made.

Note : 7**OTHER CURRENT LIABILITIES**

Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
Current Maturities of Long term Debt		
- From Banks	-	-
Sub Total	-	-
Other Payables		
- Statutory dues payable	59,270	26,572
- Creditors for Expenses	956	414,546
- Advance from Customers	19,300,000	17,567
Sub Total	19,360,226	458,685
Short Term Deposits		
EMD Deposits	1,000,000	-
Sub Total	1,000,000	-
Total	20,360,226	458,685

Note : 8**SHORT TERM PROVISIONS**

Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
Provision for Employee Benefits:		
- Bonus	(4,118)	78,448
Others :		
- Provision for Expenses	-	23,818
-Provision for Income Tax (Net of Advance Tax)	135,839	65,044
Total	131,721	167,310

Note : 9**Fixed Assets**

Tangible Assets	Building	Computers	Cycle	Electric Installation	Furniture & Fixture	Land	Medical Equipment	Plant & Machinery	Scooter	Office Equipments	Total
Cost of assets											
At 31 March 2014	3,614,530	217,602	3,570	311,054	1,131,479	10,319,000	1,156,790	476,180	22,437	35,290	17,287,932
Disposal / Adjustment	-	-	-	-	-	-	25,000	-	-	-	25,000
At 31 March 2015	3,614,530	217,602	3,570	311,054	1,131,479	10,319,000	1,131,790	476,180	22,437	35,290	17,262,932
Depreciation											
At 31 March 2014	1,354,350	175,890	2,804	307,328	888,889	-	851,976	374,495	22,437	6,482	3,984,650
Charge for the year	51,986	15,892	766	3,726	23,252	-	25,081	7,788	-	13,522	142,013
At 31 March 2015	1,406,336	191,782	3,570	311,054	912,141	-	877,057	382,283	22,437	20,004	4,126,663
Net Block											
At 31 March 2014	2,260,180	41,712	766	3,726	242,590	10,319,000	304,814	101,685	-	28,808	13,303,282
At 31 March 2015	2,208,194	25,820	0	0	219,338	10,319,000	254,733	93,897	-	15,286	13,136,269

Note : 10		
INVENTORIES		
Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
(As Taken, Valued and Certified by the Management)		
(At Lower of Cost or Net Realizable Value)		
Stock-in-Trade	-	225,647
Total	-	225,647
Note : 11		
TRADE RECEIVABLES		
Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
<u>Outstanding for a period exceeding six months from the date they are due for payment</u>	-	-
a) Unsecured, Considered Good Unless otherwise Stated	6,900	216,147
<u>Others</u>	-	-
a) Unsecured, Considered Good Unless otherwise Stated	-	-
Total	6,900	216,147
Note : 12		
CASH & BANK BALANCES		
Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
Cash and Cash equivalents		
Balances with banks		
-In current account	17,174,750	72,418
Cash on hand	1,617,337	86,703
Total	18,792,087	159,121
Note : 13		
SHORT TERM LOANS AND ADVANCES		
Particulars	As at 31.03.2015	As at 31.03.2014
	Amount in Rs.	Amount in Rs.
Unsecured, Considered good unless otherwise stated		
Security Deposit	49,700	49,700
Other Loans and advances		
TDS and Advance Tax (Net of Provision)		
MAT Credit	166,975	175,299
Advance to Suppliers	746,672	226,852
Loans to others	62,677,112	-
Total	63,998,247	587,407
Note : 14		
REVENUE FROM OPERATIONS		
Particulars	Year Ended on	Year Ended on
	31st March, 2015	31st March, 2014
	Amount in Rs.	Amount in Rs.
I. Sale of Products		
- Sale of Trading Goods (Medicines)	1,498,169	2,267,453
II. Sale of service	2,467,025	2,189,841
	3,965,194	4,457,294
Other Operating Revenues :		
- Clinical Research Income	-	42,120
- Service Charges	1,289,471	660,319
- Discount	17,049	12,417
Total	5,271,714	5,172,150

Note : 15**OTHER INCOME**

Particulars	Year Ended on 31st March, 2015	Year Ended on 31st March, 2014
	Amount in Rs.	Amount in Rs.
Other Non-operating income		
Sundry Creditors Written Off	-	-
Rent Received	20,000	220,000
Misc Income	226,588	2,295
Dividend	750	750
Interest on Income Tax Refund	2,623	-
Total	249,961	223,045

Note : 16**CHANGE IN INVENTORIES OF STOCK IN TRADE**

Particulars	Year Ended on 31st March, 2015	Year Ended on 31st March, 2014
	Amount in Rs.	Amount in Rs.
Opening Stock		
Stock in Trade	225,647	176,531
Closing Stock		
Stock in Trade	-	225,647
Change in Inventories	225,647	(49,116)

Note : 17**EMPLOYEE BENEFIT EXPENSE**

Particulars	Year Ended on 31st March, 2015	Year Ended on 31st March, 2014
	Amount in Rs.	Amount in Rs.
Salaries and wages	732,762	1,457,393
Contributions to Provident and other fund*	260,045	240,456
Staff welfare expenses	17,073	14,524
Total	1,009,880	1,712,373

Note : 18**FINANCE COST**

Particulars	Year Ended on 31st March, 2015	Year Ended on 31st March, 2014
	Amount in Rs.	Amount in Rs.
Interest Expenses		
Interest on Bank Loan	-	28,022
Interest on Advance Tax	-	2,687
Total	-	30,709

Note : 19**Other Expenses**

Particulars	Year Ended on 31st March, 2015	Year Ended on 31st March, 2014
	Amount in Rs.	Amount in Rs.
Audit Fees	60,000	29,214.00
Municipal Tax	223,918	267,475
Electricity Expense	276,021	291,881
Tours, Travels and Conveyance	18,236	126,304
Pathology Expense	89,497	133,122
Hospital Maintenance Expense	44,676	103,100
Assistant charges	2,150	2,650
Legal & Professional fees	112,393	27,770

Telephone Expense	50,269	52,520
Repair & Maintenance (Other than Building)	57,651	42,828
Medicine Expense	15,315	2,720
Membership Fees, Periodicals & Magazines	23,816	32,022
Surgical Expense	3,553	12,950
Stationery & Printing	39,512	18,560
Service charge	29,361	31,413
Oxygen Charges	18,548	29,995
Vehicle Expense	18,949	11,191
Computer Expense	21,286	33,078
Medical Instrument Repairs	19,400	-
Advertisement	17,996	26,376
Listing Fees	533,820	11,236
Insurance Expense	2,983	12,378
Air Conditioner Expense	5,800	1,500
Sales Tax	6,731	11,339
X-Ray Expense	5,228	9,713
Postage Expense	4,701	3,197
Professional Tax	8,640	2,400
Misc.Expense	477	341
Stock Written off	1	-
TDS Interest	-	683
Bank Charges	7,639	7,569
Service Tax	61,800	-
Demat Exp.	4,214	-
Stamping Fees	61,250	-
ROC Expenses	709,200	-
Director's Remuneration	252,000	-
Total	2,807,030	1,335,525

Note : 19A**Details of Auditor Remuneration**

Particulars	Year Ended on	Year Ended on
	31st March, 2015	31st March, 2014
	Amount in Rs.	Amount in Rs.
a. Auditors	60,000	29,214
b. For Taxation Matters	-	-
c. For Company Law Matters	-	-
Total	60,000	29,214

Note : 20**Related Party Disclosure Under As-18****Names of related parties and description of relationship**

1. Key Management Personnel	(i) Dr Preeti R Mehta	(i) Dr. Rupesh B Mehta (ii) Dr Preeti R Mehta Key Management Personnel
Particulars		Amount in Rs.
Remuneration Paid	252,000	252,000
Services Received		660,319

Note : 21**Earning per share (EPS) as per Accounting Standard - 20**

Particulars	2014 - 2015	2013 - 2014
	Rs.	Rs.
Net Profit/(Loss) for the year	313,374	188,446
Basic/ Weighted average number of Equity Shares outstanding during the Year	6,370,000	245,000

Nominal value of Equity Shares	10	10
Basic/ Diluted Earning per Share	0.05	0.77

Note 22**Others Details : Sales , Opening & Closing stock of Traded goods :-****Amount in Rs.**

Product	Sales		Opening stock		Closing stock	
	2014 - 2015	2013 - 2014	2014 - 2015	2013 - 2014	2014 - 2015	2013 - 2014
Medicines	1,498,169	2,267,453	225,647	176,531	-	225,647
Total	1,498,169	2,267,453	225,647	176,531	-	225,647

Signature to Note 1 to 22

FOR BOHRA & PANDIT
CHARTERED ACCOUNTANTS
 Firm Reg. No. : 015341S

For and on behalf of the Board of Directors

BHAVIK PANDIT
 Partner
 Membership No.043141

(Dr. Rupesh Mehta)

(Mr.Chirag Panchal)

Place : Ahmedabad
 Date : 04/09/2015

ATTENDANCE SLIP

REGISTERED OFFICE:
DALIA BUILDING, NR V S HOSPITAL,
NR GOPI RESTAURANT, ELLISBRIDGE,
AHMEDABAD – 380006
TEL: +91 79 2658 6152 / 2658 7152
www.indoglobalinc.in
Email: compliance.indoglobal@gmail.com

INDO-GLOBAL
ENTERPRISES LIMITED

CIN: L17119GJ1985PLC007814

30th ANNUAL GENERAL MEETING On 30.09.2015 at 11.00 a.m. at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the Annual General Meeting of the Company

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

PROXY FORM**Form No MGT-11**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	L17119GJ1985PLC007814
Name of Company	Indo-Global Enterprises Limited
Reg. Office Address	Dalia Building, Nr V S Hospital, Nr Gopi Restaurant, Ellisbridge, Ahmedabad-380006, Gujarat
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **INDO-GLOBAL ENTERPRISES LIMITED** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 30th Annual General Meeting of the Company to be held on 30.09.2015 at 11:00 a.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

BALLOT FORM

Resolution No.	Resolution	Nature of Resolution	For	Against
Ordinary Business				
01	Adoption of Audited Financial Statements for the year ended 31st March, 2015	Ordinary		
02	To appoint a Director in place of Dr Rupesh Mehta (DIN: 00002244), Director who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary		
03	To appoint M/s Bohra & Pandit, Chartered Accountants, as the Statutory Auditors of the company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.	Ordinary		
Special Business				
04	Regularization of Additional Director Mr. Sunil Shrichand Raghu (holding DIN 00393638), who is appointed during the year.	Ordinary		
05	Appointment of Mr. Chirag Panchal (holding DIN 07039556), as an Independent Director for a consecutive period of 5 years.	Ordinary		
06	Appointment of Mr. Rajesh Patel (holding DIN 07039609), as an Independent Director for a consecutive period of 5 years.	Ordinary		
07	Approval of limits for Loans, Investments & Guarantees under section 186 of the Companies Act, 2013	Special		
08	Authorizing the Board to create mortgage or charge on the properties of the Company under section 180(1)(a) of the Companies Act, 2013	Special		

Signed on thisday of2015.

Signature of shareholder/ Signature of Proxy

NOTE:

- The Proxy need NOT be a Member.
- The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

Affix
Revenue
Stamp

BOOK-POST

To,



If undelivered, please return to:

INDO-GLOBAL ENTERPRISES LIMITED

Regd. Office: Dalia Building, Nr V S Hospital, Nr Gopi Restaurant, Ellisbridge, Ahmedabad-380006