# IFL ENTERPRISES LIMITED

**CIN:** L74110DL2009PLC186958
**Registered Office:** C-110 G/F Bhola Nath Nagar, Shahdara Delhi – 110032 India
**Corporate Office:** A-607, Prahladnagar Trade Center Radio Mirchi Road, Vejalpur, Ahmedabad-380015 Gujarat India
**Tel:** 7990080239; **e-mail id:** Iflenterprice3@gmail.com
**Website:** www. iflenterprises.com

**Date: 09th May, 2023**

**To,**
**The Manager,**
**Listing Department,**
**BSE Limited,**
**Phiroze Jeejeebhoy Towers Dalal Street**
**28th Floor, Dalal Street, Mumbai- 400001**

**Company Symbol: IFL**
**Script Code: 540377**

**Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**

**Dear Sir/Madam,**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on 09th May, 2023 have approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st March, 2023.

We enclose herewith a copy of the said financial results (Standalone and Consolidated) along with the Auditor's Report (Standalone and Consolidated) by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 08:20 P.M.

This is for your information and record.

**Thanking you,**
**Yours Faithfully**

**For & On Behalf of**
**IFL Enterprises Ltd**

DOLAR KIRIT SHAH
Digitally signed by DOLAR KIRIT SHAH
Date: 2023.05.09 20:25:40 +05'30'

**Dolar Kirit Shah**
**Managing Director and CFO**
**DIN: 09515662**

# KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

F.R.N. 022743N

**Head Office:** 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com


**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of **IFL Enterprises Limited**

## Report on the Audit of the Consolidated Annual Financial Results

**Opinion**

We have audited the accompanying consolidated annual financial results of **IFL Enterprises Limited** *("the Holding Company")* and its subsidiaries *(Holding Company and its subsidiaries together referred to as "the Group")* for the year ended 31 March 2023 ("the Statement" or "consolidated annual financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opini [illegible] information of the subsidiaries, the aforesaid consolidated annual financial results:

a. includes the results of the following entity:

| S. No. | Name of the subsidiary |
|---|---|
| 1 | Yamunashtakam Tradeventures Private Limited |

b. are presented in accordance with the requirements of Regulati [illegible]

**Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management's and the Board of Director's are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and [illegible]

[illegible]

- Identify and assess the risks of material misstatement of the consolidated annual financial statements, [illegible] design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the management and Board of Directors.

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

NEW DELHI

## Other Matters

The consolidated annual financial results include the audited financial results of 1 subsidiary, whose financial statements/financial information reflect total assets of Rs. 692.20 lacs as at 31 March 2023, total revenue of Rs. 300.75 lacs and total net profit after tax of Rs. 0.96 lacs and net cash inflows of Rs. 0.33 lacs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by us. The independent auditor's reports on financial statements/financial information of these entities have been furnished to us by the management. Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration Number 022743N

**CA Kapish Jain**
Partner
Membership No. 514162
UDIN 23514162BGWHAT6248

Place: New Delhi
Date: 9 May 2023

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | | | | | | |
| | a) Revenue from operations | 410.24 | - | - | 817.42 | - |
| | b) Other income | 90.80 | - | - | 129.56 | - |
| 2 | | | | | | |
| | a) Purchase od stock in trade | 456.70 | - | - | 848.90 | - |
| | b) Changes in inventories of stock in trade | (73.21) | - | - | (99.98) | - |
| | c) Employee benefits expense | 10.75 | - | - | 17.27 | - |
| | d) Finance costs | 0.02 | - | - | 0.02 | - |
| | e) Depreciation and amortisation expense | 1.89 | - | - | 3.63 | - |
| | f) Other expenses | 98.50 | - | - | 105.16 | - |
| 3 | | | | | | |
| 4 | Exceptional Items | - | - | | | |
| 5 | | | | | | |
| 6 | Tax expense | | | | | |
| | 1) Current tax | 2.99 | - | - | 20.08 | |
| | 2) Deferred tax | 0.19 | - | - | 0.09 | - |
| 7 | | | | | | |
| 8 | Other comprehensive income (OCI) | | | | | |
| (a) | Items that will not be reclassified to profit and loss | | - | - | - | - |
| | Income Tax relating to Items that will not be reclassified to profit and loss | - | - | - | - | |
| (b) | Items that will be reclassified to profit & loss | | - | - | - | - |
| | Income Tax relating to Items that will be reclassified to profit & loss | - | - | - | - | |
| 9 | | | | | | |
| 10 | | | | | | |
| | attributable to: | | | | | |
| | Equity shareholders of the Company | 3.21 | - | - | 51.81 | - |
| | Non-controlling interests | - | - | - | - | - |
| 11 | | | | | | |
| | attributable to: | | | | | |
| | Equity shareholders of the Company | | | | | |
| | Non-controlling interests | - | - | - | - | - |
| 12 | | | | | | |
| | attributable to: | | | | | |
| | Equity shareholders of the Company | | | | | |
| | Non-controlling interests | | | | | |
| 13 | Paid-up Equity Share Captial (Face value of Rs.10/- each) | 1,819.23 | - | - | 1,819.23 | - |
| 14 | Other Equity (excluding revaluation reserve) | | | | 681.61 | - |
| 15 | Earnings per share (of Rs.10/- each)<br>Basic & Diluted (Rs.) | 0.03 | - | | 0.42 | |

1 The above Consolidated Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 09 May 2023.

2 The consolidated financial results for the quarter and year ended on 31 March 2023 includes the following entities of the Group:

| | |
|---|---|
| 1 | Yamunashtakam Tradeventures Private Limited |

3 The above results for the quarter and year ended on 31 March 2023 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

4 The Company has a single reportable segment for the purpose of Ind AS-108.

5

| | | |
|---|---|---|
| a) Property, plant and equipment | 9.21 | - |
| b) Financial assets | | |
| (i) Investments | - | - |
| (ii) Other financial assets | - | - |
| c) Deferred tax assets | 1.84 | - |
| d) Income tax assets | - | - |
| e) Other non-current assets | 3.77 | - |
| | | |
| a) Inventories | 100.34 | - |
| b) Financial assets | | |
| (i) Investments | 3.43 | - |
| (ii) Trade receivables | 425.73 | - |
| (iii) Cash and cash equivalents | 15.08 | - |
| (iv) Other financial assets | 2,290.32 | - |
| (v) Current tax assets | - | - |
| c) Other current assets (net) | - | - |
| | | |
| | | |
| a) Equity share capital | 1,819.23 | - |
| b) Other equity | | |
| (i) Retained earning | 681.61 | - |
| | | |
| a) Financial liabilities | - | - |
| b) Provisions | - | - |
| c) Other non-current liabillities | - | - |
| | | |
| a) Financial liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade payable | | |
| a.) total outstanding dues of micro enterprises and small enterprises | 0.68 | - |
| b.) total outstanding dues other than micro and small enterprises | 58.13 | - |
| (ii) Other financial liabilities | 29.83 | - |
| b) Provisions | - | - |
| c) Other current liabillities | 260.24 | - |
| | | |
| | | |

6

| | | |
|---|---|---|
| | 71.99 | - |
| Depreciation of plant, property and equipment | 3.63 | - |
| Adjustment for consolidation | 2.12 | - |
| Interest Expenses | 0.02 | |
| Interest Income | (129.43) | - |
| (Increase)/decrease in trade receivables | (411.33) | - |
| (Increase)/decrease in other current tax assets | - | - |
| (Increase)/decrease in inventories | 60.43 | - |
| (Increase)/decrease in other financial assets | (100.34) | - |
| Increase/(decrease) in trade payable | 58.69 | - |
| Increase/(decrease) in financial liabilities | 5.61 | - |
| Increase/(decrease) in other current liabilities | 259.98 | - |
| Income tax paid | 0.02 | - |
| Purchase/Sale of property, plant and equipment | (5.57) | - |
| Investment made | (3.43) | - |
| Loans advances | (1,898.25) | - |
| Interest on loans advances | 129.43 | - |
| Proceeds from long term borrowings | - | - |
| Proceeds from issues of equity shares including security premium | 1,828.20 | - |
| | (128.23) | - |
| Cash and cash equivalents at the beginning of year | 143.31 | - |

* The above statement of cash flow has been prepared under the 'Indirect

7 The Company has assessed the possible impact of Covid 19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor any material changes to the future economic conditions.

8 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

By Order of the Board
For

DOLAR KIRIT SHAH
Digitally signed by DOLAR KIRIT SHAH
Date: 2023.05.09 20:27:14 +05'30'

Date : 09-05-2023
Place: Ahemdabad

# KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

F.R.N. 022743N

**Head Office:** 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com


## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **IFL Enterprises Limited**
**Report on the Audit of the Standalone Annual Financial Results**

### Opinion

We have audited the accompanying standalone annual financial results of **IFL Enterprises Limited ("*the Company*")** for the year ended 31 March 2023 ("the Statement" or "standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

### Basis for Opinion

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

### Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have bee prepared on the basis of the standalone annual financial statements.

The Company's Management's and the Board of Director's are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provi

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

**Other Matters**

Attention is drawn to the fact that the audited standalone financial results of the Company for the quarter and year ended 31 March 2023 were audited by previous auditors, M/s V.N. Purohit & Co., Chartered Accountants, whose report dated 28 May 2022, expressed an unmodified opinion on those audited standalone financial results and the standalone financial statements. Our opinion is not modified in respect of these results.

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration Number 022743N

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

**CA Kapish Jain**
Partner
Membership No. 514162
UDIN 23514162BGWHAQ7911

Place: New Delhi
Date: 9 May 2023

# IFL ENTERPRISES LIMITED

**Regd. Office : C-110 G/F Bhola Nath Nagar, Shahdara Delhi – 110032**

**Corporate Office : A-607, Prahladnagar Trade Center Radio Mirchi Road, Vejalpur, Ahmedabad, Gujarat-380015**

**CIN: L74110DL2009PLC186958, Email: Iflenterprice3@gmail.com**

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS**
**FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023**

**Rs. In Lakhs**

| Sl. No | Particulars | Quarter ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | **Income** | | | | | |
| | a) Revenue from operations | 147.38 | 50.43 | 88.99 | 554.56 | 145.63 |
| | b) Other income | 52.90 | 17.97 | 103.98 | 91.66 | 109.15 |
| | **Total income** | **200.28** | **68.40** | **192.97** | **646.22** | **254.78** |
| 2 | **Expenses** | | | | | |
| | a) Purchase od stock in trade | 198.42 | 45.90 | - | 590.62 | - |
| | b) Changes in inventories of stock in trade | (73.57) | (4.00) | - | (100.34) | 257.95 |
| | c) Employee benefits expense | 4.94 | 3.92 | 1.42 | 11.46 | 9.82 |
| | d) Finance costs | 0.02 | - | 0.05 | 0.02 | 0.13 |
| | e) Depreciation and amortisation expense | 0.49 | 0.68 | 0.82 | 2.23 | 3.26 |
| | f) Other expenses | 67.07 | 2.30 | 3.69 | 73.73 | 4.94 |
| | **Total expenses** | **197.37** | **48.80** | **5.98** | **577.72** | **276.10** |
| 3 | **Profit/(loss) before exceptional item & tax (1-2)** | **2.91** | **19.60** | **186.99** | **68.50** | **(21.32)** |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | **Profit/(loss) before tax (3-4)** | **2.91** | **19.60** | **186.99** | **68.50** | **(21.32)** |
| 6 | Tax expense | | | | | |
| | 1) Current tax | 0.39 | 5.13 | - | 17.48 | - |
| | 2) Deferred tax | 0.28 | (0.10) | 0.09 | 0.18 | (0.02) |
| 7 | **Net Profit/(Loss) after tax (5-6)** | **2.24** | **14.57** | **186.90** | **50.84** | **(21.30)** |
| 8 | Other comprehensive income (OCI) | | | | | |
| | Items that will not be reclassified to profit and loss | - | - | - | - | - |
| | Income Tax relating to Items that will not be reclassified to profit and loss | - | - | - | - | - |
| 9 | **Total comprehensive income for the period (7+8)** | **2.24** | **14.57** | **186.90** | **50.84** | **(21.30)** |
| 10 | Paid-up Equity Share Captial (Face value of Rs.10/- each) | 1,819.23 | 1,819.23 | 300.22 | 1,819.23 | 300.22 |
| 11 | Other Equity (excluding revaluation reserve) | | | | 678.51 | 318.49 |
| 12 | Earnings per share (of Rs.10/- each)<br>Basic & Diluted (Rs.) | 0.02 | 0.08 | 6.23 | 0.42 | (0.71) |

**Notes:-**

1 The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 09 May 2023.

2 The above results for the quarter and year ended on 31 March 2023 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Financial (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3 The Company has a single reportable segment for the purpose of Ind AS-108.

4 **Statement of Assets & Liabilities** **Rs. In Lakhs**

| Particulars | Standalone | |
|---|---|---|
| | As at 31.03.2023 | As at 31.03.2022 |
| **Assets** | | |
| **1 Non-current assets** | | |
| a) Property, plant and equipment | 6.37 | 7.27 |
| b) Financial assets | | |
| (i) Investments | - | - |
| (ii) Other financial assets | - | - |
| c) Deferred tax assets | 1.74 | 1.93 |
| d) Income tax assets | - | - |
| e) Other non-current assets | 3.46 | 64.20 |
| **Total non-current assets** | **11.57** | **73.40** |
| **2 Current assets** | | |
| a) Inventories | 100.34 | - |
| b) Financial assets | | |
| (i) Investments | 603.00 | - |
| (ii) Trade receivables | 393.51 | 14.40 |
| (iii) Cash and cash equivalents | 13.49 | 143.31 |
| (iv) Other financial assets | 1,638.61 | 392.07 |
| (v) Current tax assets | - | 0.02 |
| c) Other current assets (net) | - | - |
| **Total current assets** | **2,748.95** | **549.80** |
| **Total assets** | **2,760.52** | **623.21** |
| **EQUITY AND LIABILITIES** | | |
| **1 Equity** | | |
| a) Equity share capital | 1,819.23 | 300.22 |
| b) Other equity | | |
| (i) Retained earning | 678.51 | 318.49 |
| **Total Equity** | **2,497.74** | **618.71** |
| **2 Liabilities** | | |
| **Non-current liabilities** | | |
| a) Financial liabilities | - | - |
| b) Provisions | - | - |
| c) Other non-current liabillities | - | - |
| **Total non-current liabilities** | **-** | **-** |
| **Current liabilities** | | |
| a) Financial liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade payable | | |
| - total outstanding dues of micro enterprises and small enterprises | 0.68 | - |
| - total outstanding dues other than micro and small enterprises | 33.10 | 0.10 |
| (iii) Other financial liabilities | 25.55 | 4.14 |
| b) Provisions | - | - |
| c) Other current liabillities | 203.45 | 0.26 |
| **Total current liabilities** | **262.78** | **4.50** |
| **Total equity and liabilities** | **2,760.52** | **623.21** |

5 **STANDALONE STATEMENT OF CASH FLOWS**

**Rs. In Lakhs**

| | | For year ended | |
|---|---|---|---|
| | | **As at 31.03.2023** | **As at 31.03.2022** |
| **A.** | **Cash flow from operating activities** | | |
| | **Profit/(loss) before tax** | 68.50 | (21.33) |
| | **Adjustments for :** | | |
| | Depreciation of plant, property and equipment | 2.23 | 3.26 |
| | Dividend income | | - |
| | Interest Income | (91.66) | (6.11) |
| | | **(20.93)** | **(24.18)** |
| | **Changes in assets and liabilities** | | |
| | (Increase)/decrease in trade receivables | (379.11) | 160.30 |
| | (Increase)/decrease in other current tax assets | - | 5.47 |
| | (Increase)/decrease in inventories | 60.74 | 257.95 |
| | (Increase)/decrease in other financial assets | (100.34) | - |
| | Increase/(decrease) in trade payable | 33.66 | (0.86) |
| | Increase/(decrease) in financial liabilities | 3.93 | 1.78 |
| | Increase/(decrease) in other current liabilities | 203.19 | 0.20 |
| | **Cash generated from operating activities** | **(198.87)** | **400.66** |
| | Income tax paid | 0.02 | (0.01) |
| | **Net cash generated from operating activities** | **(198.84)** | **400.65** |
| **B.** | **Cash Flow from Investing Activities** | | |
| | Purchase/Sale of property, plant and equipment | (1.32) | - |
| | Investment made | (603.00) | - |
| | Loans advances | (1,246.54) | (268.03) |
| | Interest on loans advances | 91.66 | 6.11 |
| | **Net cash generated from/(used in) investing activities** | **(1,759.19)** | **(261.92)** |
| **C.** | **Cash flows from financing activities** | | |
| | Proceeds from long term borrowings | - | - |
| | Proceeds from issues of equity shares including security premium | 1,828.20 | - |
| | **Net cash generated from/(used in) financing activities** | **1,828.20** | **-** |
| | **Net increase/(decrease) in cash and cash equivalents (A+B+C)** | (129.83) | 138.73 |
| | Cash and cash equivalents at the beginning of year | 143.31 | 4.58 |
| | **Cash and cash equivalents at the end of year** | **13.48** | **143.31** |

* The above statement of cash flow has been prepared under the 'Indirect Method'.

6 The Company has assessed the possible impact of Covid 19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor any material changes to the future economic conditions.

7 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

By Order of the Board
For **IFL Enterprises Limited**

DOLAR KIRIT SHAH
Digitally signed by DOLAR KIRIT SHAH
Date: 2023.05.09 20:26:22 +05'30'

**Dolar Shah**
**Managing Director**
**DIN 09515662**

Date : 9 May 2023
Place: Ahmedabad

# IFL ENTERPRISES LIMITED

**CIN: L74110DL2009PLC186958**
**Registered Office: C-110 G/F Bhola Nath Nagar,**
**Shahdara Delhi – 110032 India**
**Tel: 7990080239; e-mail id: Iflenterprice3@gmail.com**
**Website: www. iflenterprises.com**

**To,**
**The Manager,**
**Listing Department,**
**BSE Limited,**
**Phiroze Jeejeebhoy Towers Dalal Street**
**28 Floor, Dalal Street, Mumbai- 400001**

**Company Symbol: IFL**
**Script Code: 540377**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

**Dear Sir/ Madam,**

We, IFL Enterprises Ltd, a public limited Company having its registered office at C-110 G/F Bhola Nath Nagar, Shahdara Delhi East Delhi-110032 India, hereby declares that Statutory Auditor of the Company has issued unmodified opinion on Standalone and Consolidated Annual Audited Financial Results for the year ended 31st March, 2023.

**Yours Faithfully,**

**For and on behalf of**
**For IFL Enterprises Ltd**

DOLAR KIRIT SHAH
Digitally signed by DOLAR KIRIT SHAH
Date: 2023.05.09 20:27:58 +05'30'

**Dolar Kirit Shah**
**Managing Director & CFO**
**09515662**