

IFL ENTERPRISES LIMITED

CIN: L74110GJ2009PLC151201

Registered Office: Office No. 412, 4th floor Shilp Zaveri, Samruddhi Soc., Nr. Shyamal cross Road, Satellite, Ahmedabad, 380015

Tel: 7990080239; **e-mail id:** Iflenterprice3@gmail.com

Website: www.iflenterprises.com

To,

Date: 14th August, 2024

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street 28th Floor, Dalal Street, Mumbai- 400001	Company Symbol: IFL Script Code: 540377
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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 Wednesday, 14th August, 2024 at the registered Office of the Company situated at Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR. Shyamal Cross Road, Satellite, Polytechnic (Ahmedabad), Gujarat, India, 380015 have considered the below mentioned matters:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30th June, 2024.
2. Took note of the resignation of Statutory Auditor of the Company M/s. Kapish Jain and Associates (FRN: 022743N), resignation letter along with intimation obtained by the Company from the said auditors for the resignation as required under SEBI Circular No: SEBI/HO/CFD/CFD-PoD- I /P/CIR/2023/123 dated 13/07/2023 is enclosed as **Annexure A**

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

The meeting of the Board of Directors commenced at 07:00 P.M. and concluded at 07:40 P.M.

This is for your information and record.

Thanking you,
Yours Faithfully

For & On Behalf of
IFL Enterprises Ltd

Jitendra Vaishnav
Managing Director and CFO
DIN: 10414407

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ANNEXURE A

Name of the Auditor	M/s. Kapish Jain and Associates
Reason for change viz., appointment, resignation, removal, death or otherwise	Due to persistent challenges in coordinating time for documentation review and issue resolution.
Date of Resignation	14th August, 2024
Brief Profile	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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

To

The Board of Directors
IFL Enterprises Limited

Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc.,
NR. Shyamal Cross Road, Satellite, Polytechnic (Ahmedabad),
Ahmedabad, Ahmadabad City, Gujarat, India, 380015

For the attention of: Mr Jitendra Vaishnav (Director)

Sub: Resignation as Statutory Auditors of the Company

Dear Sirs,

We refer to our appointment as the Statutory Auditors of IFL Enterprises Limited (the 'Company').

We wish to inform you that due to persistent challenges in coordinating time for documentation review and issue resolution, we are unable to continue effectively fulfilling our responsibilities as your statutory auditor. These coordination challenges have significantly impacted our ability to perform the audit in accordance with the standards expected by the Institute of Chartered Accountants of India (ICAI).

Basis our continuance reassessment we are unable to continue as auditors in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India. Accordingly, we hereby tender our resignation as statutory auditors of the Company with immediate effect.

We thank the Company for the cooperation extended during our tenure as statutory auditor.

For Kapish Jain & Associates

Chartered Accountants

Firm Registration Number: 022743N


Kapish Jain
Partner
Membership No. 514162
Date: 14 August 2024
Place: New Delhi





F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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 Review Report on Standalone unaudited Quarterly Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

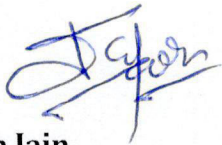
Review Report to The Board of Directors IFL Enterprises Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **IFL Enterprises Limited** ("the Company") for the quarter ended 30 June 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim standalone financial information which has 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. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS-34) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm Registration No. 022743N



Kapish Jain

Partner

Membership No. 514162

UDIN : 24514162BKBHXG1818

Place: New Delhi

Date: 14 August 2024



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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 Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors IFL Enterprises Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("Statement") of **IFL Enterprises Limited** ("the Parent Company"), its subsidiaries (the Parent Company and its subsidiaries together referred to as the "Group") for the quarter ended 30 June 2024 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been compiled from the related unaudited interim financial information which has 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. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. The Statement includes the results of Subsidiary Company:
- Yamunashtakam Tradeventures Private Limited
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS-34) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The consolidated financial results include the financial results of a subsidiary, whose financial statements/financial information reflect total revenue of Rs. Nil and total net profit / (loss) after tax of Rs. (8.58) lakhs and total comprehensive income of Rs. (8.58) lakhs for the quarter ended 30 June 2024 as considered in the unaudited consolidated financial results which have been reviewed by us.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm Registration No. 022743N



Kapish Jain

Partner

Membership No. 514162

UDIN: 24157162BKBHXH5559

Place: New Delhi

Date: 14 August 2024

IFL ENTERPRISES LIMITED
CIN: L74110GJ2009PLC151201

Registered Office and Corporate office: Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR. Shyamal Cross Road, Satellite, Polytechnic (Ahmedabad), Ahmadabad
City, Gujarat, India, 380015

Tel: 7990080239; e-mail id: iflenterprises@rediffmail.com Website: www.iflenterprises.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in lacs)

S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	1,529.53	198.69	234.99	824.14
	b) Other income	32.49	26.28	43.52	131.75
	Total Income	1,562.02	224.97	278.51	955.89
2	Expenses				
	a) Purchase of stock in trade	1,466.29	227.80	166.84	637.69
	b) Changes in inventories of stock in trade	48.52	(18.75)	55.14	51.81
	c) Employee benefits expense	1.53	3.86	2.35	11.32
	d) Finance costs	0.78	0.58	-	1.29
	e) Depreciation and amortisation expense	3.16	3.69	0.49	8.04
	f) Other expenses	16.17	74.97	6.71	105.07
	Total expenses	1,536.45	292.15	231.53	815.22
3	Profit / (Loss) before exceptional Items and tax (1-2)	25.57	(67.18)	46.98	140.67
4	Exceptional items		-	-	-
5	Profit / (Loss) before tax (3-4)	25.57	(67.18)	46.98	140.67
6	Tax expense				
	a) Current tax	6.68	(9.27)	12.21	44.83
	b) Deferred tax	7.40	(4.11)	0.22	(4.17)
7	Profit / (Loss) after Tax (5-6)	11.49	(53.80)	34.55	100.01
8	Other comprehensive Income				
	a) Items that will not be reclassified to profit and loss				
	Re-measurement gains (losses) on defined benefit plans	-	-	-	-
	Income tax effect	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit and loss				
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-
	Income tax effect	-	-	-	-
	Total other comprehensive income / (loss) for the year	-	-	-	-
9	Total comprehensive income / (loss) for the period/year (7+8)	11.49	(53.80)	34.55	100.01
10	Paid up equity share capital (face value of Rs. 1 per share)	2,501.36	2,501.36	2,274.04	2,501.36
11	Other equity				73.67
12	Earnings per equity share (face value of Rs. 1 per share) (not annualised, excluding year end)				
	Basic (Rs.)	0.005	(0.022)	0.020	0.040
	Diluted (Rs.)	0.005	(0.022)	0.020	0.040

Note:

- The above standalone financial results have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on August 14, 2024.
- The above results 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.
- The Company has a single reportable segment for the purpose of Ind AS-108.
- The figures for the previous periods have been regrouped/ rearranged whenever considered necessary, to confirm current period classification.

For and on behalf of the Board of Directors
IFL ENTERPRISES LIMITED

J. J. Vaishnav
Jitendra Vaishnav
Managing Director & CFO
DIN : 10414407
Date : August 14, 2024
Place: Ahmedabad



IFL ENTERPRISES LIMITED

CIN: L74110GJ2009PLC151201

Registered Office and Corporate office: Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR. Shyamal Cross Road, Satellite, Polytechnic (Ahmedabad),
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Tel: 7990080239; e-mail id: Iflenterprises@rediffmail.com Website: www. iflenterprises.com

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in lacs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	1,529.53	198.69	234.99	824.14
	b) Other income	32.49	62.18	43.52	167.66
	Total income	1,562.02	260.87	278.51	991.80
2	Expenses				
	a) Purchase of stock in trade	1,466.29	227.80	166.84	637.69
	b) Changes in inventories of stock in trade	48.52	(18.75)	55.14	51.81
	c) Employee benefits expense	1.53	3.86	2.35	11.32
	d) Finance costs	0.78	0.58	-	1.29
	e) Depreciation and amortisation expense	6.63	19.27	0.75	24.34
	f) Other expenses	20.98	107.43	6.71	138.28
	Total expenses	1,544.73	340.19	231.79	864.73
3	Profit / (Loss) before exceptional items and tax (1-2)	17.29	(79.32)	46.72	127.07
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	17.29	(79.32)	46.72	127.07
6	Tax expense				
	a) Current tax	6.68	(5.85)	12.21	48.25
	b) Deferred tax	7.70	(5.60)	0.22	(5.70)
7	Profit / (Loss) after Tax (5-6)	2.91	(67.87)	34.29	84.52
8	attributable to:				
	Other comprehensive income				
	a) Items that will not be reclassified to profit and loss				
	Re-measurement gains (losses) on defined benefit plans	-	-	-	-
	Income tax effect	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit and loss				
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-
	Income tax effect	-	-	-	-
	Total other comprehensive income / (loss) for the year	-	-	-	-
9	Total comprehensive income / (loss) for the period/year (7+8)	2.91	(67.87)	34.29	84.52
10	Paid up equity share capital (face value of Rs. 1 per share)	2,501.36	2,501.36	2,274.04	2,501.36
11	Other equity				61.27
12	Earnings per equity share (face value of Rs. 1 per share) (not annualised, excluding year end)				
	Basic (Rs.)	0.002	(0.027)	0.020	0.034
	Diluted (Rs.)	0.002	(0.027)	0.020	0.034

Note:

- The above consolidated financial results have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on August 14, 2024.
- The above results 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.
- The consolidated financial results for the quarter ended on 30 June 2024 includes the following entities of the Group:

S.No.	Name of the subsidiary
1	Yamunashaktam Tradeventures Private Limited

- The figures for the previous periods have been regrouped/ rearranged whenever considered necessary, to confirm current period classification.

For and on behalf of the Board of Directors
IFL ENTERPRISES LIMITED

J. J. Vaishnav

Jitendra Vaishnav
Managing Director & CFO
DIN : 10414407
Date : August 14, 2024
Place: Ahmedabad

