

IFL PROMOTERS LTD.

A-66, GURU NANAK PURA, VIKAS MARG, DELHI-110 092

Telephone : 01144728442-
9810014521

To,

Date: 17th June, 2023

The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400001

Company Symbol: IFLPROMOT
Script Code: 511682

Subject: Outcome of the Adjourned Board Meeting held on 17th June 2023, pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

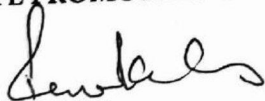
Dear Sir/Madam,

We Would like to inform you that the Board at its' adjourned meeting held on 17th June 2023, interalia has considered and approved the Audited financial Results (Standalone) for the quarter and year ended 31 March 2023. We are enclosing herewith a copy of the said financial results along with the Auditor's Report by the Statutory Auditors of the Company pursuant to Regulation 30 and 33 read with all applicable provisions of Schedule III and IV of the SEBI (LODR) Regulations, 2015:

In addition, the Board of Directors meeting was scheduled for Tuesday, May 30, 2023, and held on Saturday, June 17, 2023, because the agenda for the Audit Committee's approval and recommendation of the audited stand-alone financial statements for the quarter and financial year ending March 31, 2023, could not be completed on May 30, 2023, and was completed on June 17, 2023. The Board of Directors meeting began at 5:00 p.m. and ended at 7:30 p.m. This is for your information and notice.

Thanking you,

For and on behalf of
IFL PROMOTERS LIMITED



Pawan Kumar Garg
Managing Director
DIN: 00157287



SUMIT MOHIT & COMPANY

Chartered Accountants

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

To
The Board of Directors of
IFL Promoters Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of IFL Promoters Limited (the "Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023" ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the [Standalone] Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for



preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability

to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Sumit Mohit & Company

Chartered Accountants

ICAI Firm Registration Number: 021502N


Sumit Garg

Partner

Membership No.: 506945



UDIN:23506945BGUVYU5627

Place: Delhi

Date: 14th June 2023

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2023

Particulars	Quarter ended			Year ended	
	31.03.23 (Unaudited)	31.12.22 (Unaudited)	31.03.22 (Unaudited)	31.03.23 (Audited)	31.03.22 (Audited)
1 Revenue from operations					
(i) Interest Income	26.83	15.34	16.14	77.16	64.56
(ii) Dividend Income	-	-	-	-	-
(iii) Fees and commission Income	-	-	-	-	-
(iv) Net gain on fair value changes	-	-	-	-	-
(v) Net gain on derecognition of financial instruments under amortised cost category	26.83	15.34	16.14	77.16	64.56
2 Total Revenue from operations		2.55	-	2.55	-
Other Income	-	-	-	-	-
3 Total Income (1+2)	26.83	17.90	16.14	79.71	64.56
4 Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	11.71	6.32	6.77	34.78	25.56
(e) Financial Cost	3.78	3.68	1.75	14.80	13.85
(f) Depreciation and amortisation expense	-	-	-	-	-
(h) Other expenses	7.25	4.96	4.16	15.62	11.61
Total	22.73	14.96	12.68	65.20	51.02
5 Profit before tax (3-4)	4.11	2.93	3.46	14.51	13.54
Exceptional Items	-	-	-	-	-
6 Provision against Standard assets	-6.76	-	21.09	-6.76	21.09
7 Profit after Exceptional items (5-6)	10.87	2.93	-17.63	21.27	-7.55
8 Tax expense					
Current tax expense	2.74	0.76	-4.58	2.74	2.88
Deferred Tax (Credit) / Charge	0.15	-	-	0.15	0.89
Total Tax Expense	2.89	0.76	-4.58	2.89	3.76
9 Profit for the Period / Year (7-8)	7.98	2.17	-13.04	18.37	-11.31
Other comprehensive income	-	-	-	-	-
10 Other comprehensive income / loss (net of tax)	-	-	-	-	-
Total comprehensive income (after tax) (9+10)	7.98	2.17	-13.04	18.37	-11.31
11 Paid-up Equity Share Capital	725.84	725.84	725.84	725.84	725.84
12 Earnings per Share (EPS) before extraordinary items					
13 * (EPS for the quarters are not annualised)					
-Basic (Amount in Rs.)	0.011	0.003	-0.018	0.025	-0.016
-Diluted (Amount in Rs.)	0.011	0.003	-0.018	0.025	-0.016
-Face Value (Amount in Rs.)	1.00	1.00	1.00	1.00	1.00
Earnings per Share (EPS) after extraordinary items					
* (EPS for the quarters are not annualised)					
-Basic (Amount in Rs.)	0.011	0.003	-0.018	0.025	-0.016
-Diluted (Amount in Rs.)	0.011	0.003	-0.018	0.025	-0.016
-Face Value (Amount in Rs.)	1.00	1.00	1.00	1.00	1.00

As per our report of even date annexed
For Sumit Mohit & Company
Chartered Accountants
Firm Regn. No. 021502N

CA Sumit Garg
Partner
M.No.- 506945
Place: Delhi
Date: June 14, 2023



Shashi Garg
DIN: 01057559
Director

Pawan Kumar Garg
DIN: 00157287
Director



IFL Promoters Limited
Balance Sheet as at March 31, 2023
(All amounts in ₹ thousand unless otherwise stated)

Particulars	Notes	March 31, 2023	March 31, 2022
I. ASSETS			
1 Financial Assets			
Cash and cash equivalents	3	839.55	2,424.00
Bank Balance other than cash and cash equivalents			
Receivables			
(i) Trade receivables	4	-	-
(ii) Other receivables	4		
Loans	5	163,373.60	169,063.84
Other financial assets	6	3,005.32	125.00
		167,218.47	171,612.84
2 Non Financial Assets			
Current tax asset (Net)	7		-
Property, plant and equipment	8	15,903.67	7.54
Other non financial assets			15,306.13
		15,903.67	15,313.67
Total Assets		183,122.14	186,926.51
II. EQUITY AND LIABILITIES			
1 Liabilities			
Financial Liabilities			
Payables			
(i) Trade payables			
Total outstanding due to MSME			
Total outstanding due to creditors other than Micro enterprises and Small enterprises	9		
(ii) Other payables	9	805.67	337.69
Debt Securities			
Borrowings (other than Debt Securities)	10	55,412.72	63,430.93
Other financial liabilities		2,374.85	-
		58,593.24	63,768.62
Non Financial Liabilities			
Current tax liabilities (Net)	7	659.56	370.25
Provisions	12	1,974.68	2,650.28
Other non financial liabilities	12	1,242.83	1,322.85
		3,877.07	4,343.38
2 Equity			
Equity Share Capital	14	72,584.00	72,584.00
Other Equity	15	48,067.83	46,230.50
		120,651.83	118,814.50
Total Equity and Liabilities		183,122.14	186,926.51

The accompanying notes form an integral part of these financial statements.

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This is balance sheet referred to in our audit report of even date.

For and on behalf of the Board of Directors of
 IFL Promoters Limited



Pawan Kumar Garg
 Pawan Kumar Garg
 Director
 DIN: 00157287

IFL Promoters Limited

Statement of Cash Flow for the year ended March 31, 2023

(All amounts in ₹ thousand unless otherwise stated)

Particulars	March 31, 2023	March 31, 2022
Cash flows from operating activities		
Total comprehensive income for the year	1,837.32	(1,125.00)
Adjustments for		
Depreciation and amortization		-
Provision against standard assets	(675.60)	2,108.83
Adjustment for Taxes	289.31	376.18
Operating profit before working capital changes	1,451.03	1,360.01
Movements in working capital:		
(Increase)/ decrease in Trade receivables		
(Increase)/ decrease in loans		
Increase/ (decrease) in Trade payables		
Increase/ (decrease) in other payables	467.98	(339.81)
Increase/ (decrease) in other financial Assets	(344.50)	-
Increase/ (decrease) in other financial liabilities	2,374.85	-
Increase/ (decrease) in Other non financial liabilities	(80.02)	(22.26)
Cash generated from/ (used in) operations	3,869.35	997.94
Income taxes (paid)/Refund (net)		228.56
NET CASH GENERATED BY OPERATING ACTIVITIES (A)	3,869.35	769.38
Cash flows from investing activities		
Purchase of Fixed Assets	(15,896.13)	-
Investment in Fixed Deposit	(2,535.83)	-
Capital Advances given	15,306.13	-
Advance given	5,690.24	32,072.81
NET CASH USED IN INVESTING ACTIVITIES (B)	2,564.41	32,072.81
Cash flows from financing activities		
Repayment of borrowings	(8,018.21)	(31,863.19)
NET CASH USED IN FINANCING ACTIVITIES (C)	(8,018.21)	(31,863.19)
Net increase in cash and cash equivalents (A+B+C)	(1,584.45)	978.99
Cash and cash equivalents at the beginning of the year (refer note 3)	2,424.00	1,445.01
Cash and cash equivalents at the end of the year (refer note 3)	839.55	2,424.00

The accompanying notes form an integral part of these financial statements.

This is the cash flow Statement referred in our audit report of even date.

For and on behalf of the Board of Directors of
IFL Promoters Limited



Pawan Kumar Garg
Pawan Kumar Garg
Director
DIN: 00157287

IFL PROMOTERS LTD.

A-66, GURU NANAK PURA, VIKAS MARG, DELHI-110 092

Telephone : 01144728442-

9810014521

To,

Date: 17th June, 2023

The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400001

Company Symbol: IFLPROMOT

Script Code: 511682

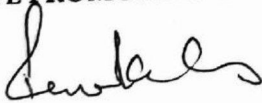
Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015.

Dear Sir/Madam,

In terms of regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 as amended, we hereby confirm that the statutory auditor of the company has given an unmodified opinion on the Annual Audited Financial Results (Standalone) of the company for the financial year ended on 31st March, 2023

Thanking you,

**For and on behalf of
IFL PROMOTERS LIMITED**



**Pawan Kumar Garg
Managing Director
DIN: 00157287**