

# 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: 30<sup>th</sup> December, 2024

<b>BSE Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001</b>	<b>Scrip Code: 540377 Symbol: IFL</b>
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Dear Sir/Ma'am,

**Subject: Outcome of Meeting of Board of Directors of IFL Enterprises Limited held on 30<sup>th</sup> December 2024 to approve the issuance of equity shares on Right Issue Basis.**

This is to inform you that the Board of Directors of the Company IFL Enterprises Limited at their meeting held on Monday, 30<sup>th</sup> December, 2024, at 05:00 P.M. at the corporate office of the Company situated at Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR. Shyamal Cross Road, Satellite, Polytechnic (Ahmedabad), Ahmedabad, City, Gujarat, India, 380015, inter-alia considered and approved the following matter(s):

1. Increase in the Authorized Share Capital of the Company from INR 75,06,00,000 (Seventy-Five Crores and six Lakhs) to INR 1,30,00,00,000 (Rupees One Hundred Thirty Crores) and consequential alteration of Memorandum of Association of the Company in this regard
2. Fund raising of an amount not exceeding INR 49,50,00,000/- (Rupees Forty Nine Crores Fifty Lakhs Only), through issuing Equity Shares by way of Rights Issue to the eligible equity shareholders of the Company as on Record date (to be notified subsequently within due course), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, SEBI Listing Regulations, along with relevant circulars issued by the Securities and Exchange Board of India, Companies Act, 2013. ("**Rights Issue**").

Necessary information in respect of issuance of securities as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 -Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time are annexed herewith as **Annexure A**.

3. Constitution of the Rights Issue Committee to proceed with the Rights issue and, inter-alia, decide the other terms and conditions of the Rights Issue, including but not limited to deciding on the record date, determining the rights issue price, rights entitlement ratio, timing and terms of payment, appointment of intermediaries and other related matters.
4. Withdrawal of Proposed Preferential Issue of 70,65,71,429 Convertible Equity Warrants. to certain identified non-promoter person/entities which was decided in the Board meeting held on 27<sup>th</sup> September 2024

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5. Ms. Dimpleben Arajanbhai Makwana (Din: 10745925) be and is hereby appointed as an Additional Non-Executive Director of The Company with effect from 30th December, 2024. (Attached herewith as Annexure B)
6. Mr. Meet Sureshbhai Chhatrala (DIN: 10778872) be and is hereby appointed as an Additional Director (Executive Director) Of the Company with Effect From 30th December, 2024. (Attached herewith as Annexure-C)

The Meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 6:30 P.M. You are requested to kindly take the above on your records.

Thanking you,

Yours faithfully,

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

**Jitendra Vaishnav**  
**Managing Director and CFO**  
**DIN: 10414407**

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## Annexure A

The details as required under Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under: -

S. No.	Particular	Details
1	Type of Securities Proposed to be issued	Equity shares of face value of Rs. 1/- each (Equity Shares)
2	Type of Issuance	Right Issue of Equity Shares
3	Total no. of Securities proposed to be issued	60 shares shall be given for every 91 existing shares i.e. 60:91
4	the total amount for which the securities will be issued	Upto Rs. 49,50,00,00 /- (Approx.)

The detailed terms of right issue including the procedure for applying in the right issue will be specified in the letter of offer which will be sent by the company to the eligible shareholders holding equity shares of the Company as on the record date in due course.

## ANNEXURE-B

Details required under Regulation 30 of the listing Regulations and amendments thereto (read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023) are as follows:

S. NO	PARTICULARS	DETAILS
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	DIN	10745925
3	Date of appointment & terms of appointment	30.12.2024
4	Brief Profile	Ms. Dimpleben Arajanbhai Makwana is MSW (master in social work)
5	Disclosure of relationships between directors	NA
6	Whether director is debarred from holding the office of Director by virtue of SEBI order	NA

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ANNEXURE-C

Details required under Regulation 30 of the listing Regulations and amendments thereto (read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023) are as follows:

S. NO	PARTICULARS	DETAILS
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	DIN	10745925
3	Date of appointment & terms of appointment	30.12.2024
4	Brief Profile	Mr. Meet Sureshbhai Chhatrala holds a Bachelor's degree in Civil Engineering. He has over 8 years of experience in civil engineering and financial management, making him a seasoned professional in the construction field. Throughout his career, Meet has demonstrated exceptional skills in project management, structural design, and infrastructure development. In addition to his technical expertise, Meet has a strong background in financial management, including budgeting, cost estimation, and financial planning for largescale projects. He has successfully managed significant projects, ensuring they are completed on time and within budget.
5	Disclosure of relationships between directors	NA
6	Whether director is debarred from holding the office of Director by virtue of SEBI order	NA

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

**Jitendra Vaishnav**  
**Managing Director and CFO**  
**DIN: 10414407**