

Date: 12th May, 2023

The Corporate Relationship Department BSE Limited, The Listing Department 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	The Audit Committee, IFL Enterprises Limited C-110 G/F Bhola Nath Nagar, Shahdara Delhi-110032 India
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**Declaration under Regulation 31(4) of SEBI (SUBSTANTIAL ACQUISITION OF SHARES
AND TAKEOVERS) Regulations, 2011**

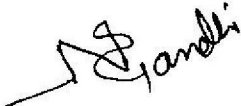
I am writing this letter for myself and on behalf of other promoters of M/s IFL Enterprises Limited. As required by Regulation 31(4) of SEBI (SAST) Regulations, 2011, it is hereby confirmed that we, the Promoters have not made any encumbrance, directly or indirectly, during the financial year ended March 31, 2023 on the shares held by us in M/s IFL Enterprises Limited.

We further confirm that, we have not made any encumbrance, directly or indirectly, during the Financial Year ended on 31st March, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,



**Nishant Subhash Chandra Gandhi
Promoter of M/s IFL Enterprises Limited**