

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

Date: 27th May, 2024

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 Monday 27th May, 2024 at the registered office situated at Office No. 412, 4th floor Shilp Zaveri, Samruddhi Soc., Nr. Shyamal cross Road, Satellite, Ahmedabad, 380015 have considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st March, 2024.

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 09:00 P.M. and concluded at 10:15 P.M.

This is for your information and record.

Thanking you,
Yours Faithfully

For and on behalf of
IFL ENTERPRISES LIMITED

Jitendra Vaishnav
Managing Director & CFO
DIN: 10414407
Date: 27.05.2024



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 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 2024 (*"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:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 2024.

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 been 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 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 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 standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 is also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 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 standalone 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 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

The standalone annual financial results include the results for the quarter ended 31 March 2024 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



CA Kapish Jain

Partner

Membership No. 514162

UDIN: 24514162-BK B H V L 1557

Place: New Delhi

Date: 27 May 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in lacs)

S. No.	Particulars	Standalone				
		Quarter ended		Year ended		
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited	
1	Income					
	a) Revenue from operations	198.69	204.80	147.38	824.14	554.56
	b) Other income	26.28	27.45	52.90	131.75	91.66
	Total income	224.97	232.25	200.28	955.89	646.22
2	Expenses					
	a) Purchase of stock in trade	227.80	89.63	198.42	637.69	590.62
	b) Changes in inventories of stock in trade	(18.75)	0.00	(73.57)	51.81	(100.34)
	c) Employee benefits expense	3.86	2.75	4.94	11.32	11.46
	d) Finance costs	0.58	0.48	0.02	1.29	0.02
	e) Depreciation and amortisation expense	3.69	2.27	0.49	8.04	2.23
	f) Other expenses	74.97	18.23	67.07	105.07	73.72
	Total expenses	292.15	113.36	197.37	815.22	577.71
3	Profit / (Loss) before exceptional Items and tax (1-2)	(67.18)	118.89	2.91	140.67	68.51
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(67.18)	118.89	2.91	140.67	68.51
6	Tax expense					
	a) Current tax	(9.27)	30.97	0.39	44.83	17.48
	b) Deferred tax	(4.11)	(0.28)	0.28	(4.17)	0.18
7	Profit / (Loss) after Tax (5-6)	(53.80)	88.20	2.24	100.01	50.85
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)	(53.80)	88.20	2.24	100.01	50.85
10	Paid up equity share capital (face value of Rs. 1 per share)	2,501.36	2,501.36	1,819.23	2,501.36	1,819.23
11	Other equity				73.67	678.51
12	Earnings per equity share (face value of Rs. 1 per share) (not annualised, excluding year end)					
	Basic (Rs.)	(0.022)	0.035	0.001	0.040	0.030
	Diluted (Rs.)	(0.022)	0.035	0.001	0.040	0.030

Note:

1. The above financial results for the quarter and year ended March 31, 2024 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on May 27, 2024.

2. The above results for the quarter and year ended on 31 March 2024 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.

3. During the year ended, the company has sub-divided (split) its 18,192,344 equity shares of face value of Rs.10 each fully paid-up into 181,923,440 equity shares of face value of Rs.1 each fully paid up w.e.f 21st April, 2023 as recommended by the board of directors and approved by the shareholders of the company. During the year ended, the Company has also issued 4,54,80,440 bonus shares to the fully paid equity shareholders of the Company in the proportion of 1:4 i.e. one new fully paid equity share for every 4 existing equity shares held on the record date i.e. 21 April 2023 and 22,732,431 bonus shares to the fully paid equity shareholders of the Company in the proportion of 1:10 i.e. one new fully paid equity share for every 10 existing equity shares held on the record date i.e. 18 December 2023. Therefore earning per share have been calculated/restated, as applicable, for all the periods presented after considering the new number of equity shares post such sub-division and bonus share issued in line with the provision of the applicable Ind AS and to make figures of EPS comparable with previous year.

Standalone Statement of Assets & Liabilities

(Rs. in lacs)

Particulars	(Rs. in lacs)	
	As at 31-Mar-24	As at 31-Mar-23
ASSETS:		
Non-current assets		
Property, plant and equipment	25.51	6.37
Right to use assets	14.32	-
Financial assets		
Investments	603.00	603.00
Loans	-	-
Bank balances other than cash and cash equivalents	5.00	-
Other financial assets	1.33	-
Non - Current tax assets (Net)	-	-
Deferred Tax Assets	5.92	1.75
Other non-current assets	-	-
Total non-current assets	655.08	611.12
Current assets		
Inventories	48.52	100.34
Contract Assets	-	-
Financial assets		
Investments	-	-
Trade receivables	489.07	393.51
Cash and cash equivalents	69.24	13.49
Loans	1,475.93	1,638.61
Other financial assets	0.50	-
Current tax assets (Net)	-	-
Other current assets	75.99	3.46
Total current assets	2,159.25	2,149.41
Total assets	2,814.33	2,760.53
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	2,501.36	1,819.23
Other equity	73.67	678.53
Total equity	2,575.03	2,497.76
Non-current liabilities		
Financial liabilities		
Borrowings	15.77	-
Lease Liabilities	10.14	-
Provisions	-	-
Other non-current liabilities	-	-
Total non-current liabilities	25.91	-
Current liabilities		
Financial liabilities		
Borrowings	3.76	-
Lease Liabilities	4.26	-
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	88.42	0.68
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	56.19	33.10
Other financial liabilities	17.84	7.89
Other current liabilities	42.92	221.11
Provisions	-	-
Total current liabilities	213.39	262.78
Total equity and liabilities	2,814.33	2,760.53

5 Standalone Statement of Cash Flow		(Rs. in lacs)	
	Particulars	Year ended	
		31-Mar-24	31-Mar-23
A	Cash flow from operating activities		
	Profit / (loss) before tax	140.67	68.51
	<u>Adjustment to reconcile profit before tax to net cash flows:</u>		
	Depreciation and amortisation expense	8.04	2.23
	Finance cost	1.29	0.02
	Dividend income	-	-
	Interest income	(106.75)	(91.66)
	Operating cash flows before working capital changes	43.25	(20.90)
	Movements in working capital :		
	Changes in other assets and financial assets	(122.86)	(418.71)
	Changes in trade payable and financial liabilities	120.78	37.59
	Changes in other liabilities and provisions	(190.48)	203.19
		(149.30)	(198.83)
	Cash generated from / (used in) operations	(149.30)	(198.83)
	Income taxes paid / Refund - Net	(32.52)	0.02
	Net cash flow from / (used in) operating activities (A)	(181.83)	(198.81)
B	Cash flow from investing activities:		
	Dividend received	-	-
	Purchase of fixed assets, including intangible assets	(26.67)	(1.32)
	Investment Made	-	(603.00)
	Interest received	61.17	91.66
	Inter corporate deposits and loan to others recovered/ (given)	208.01	(1,246.54)
	Net cash flow (used in) investing activities (B)	242.52	(1,759.19)
C	Net cash flow from financing activities:		
	Proceeds from Issue of equity shares	-	1,828.20
	Proceeds from short term borrowings	3.76	-
	Proceeds from long term borrowings	15.77	-
	Interest Expenses	(1.17)	-
	Dividend paid on equity shares	(22.74)	-
	Lease liability paid	(0.56)	-
	Net cash flow from financing activities (C)	(4.95)	1,828.20
D	Net (decrease) / increase in cash and cash equivalents (A + B + C)	55.74	(129.81)
	Cash and cash equivalents at the beginning of the year	13.50	143.31
	Cash and cash equivalents at the end of the year	69.24	13.50

6 **Segment Reporting:** The Company has disclosed the segment information as per Ind AS 108 'Operating Segments'.

		(Rs. in lacs)				
S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue by business segment					
	a) Trading of Goods	29.91	204.80	147.38	655.36	554.56
	b) Trading of Shares	168.78	-	-	168.78	-
	Total	198.69	204.80	147.38	824.14	554.56
	Less: Inter-segment revenue	-	-	-	-	-
	Net revenue from operations	198.69	204.80	147.38	824.14	554.56
2	Segment profit before tax, depreciation and interests:					
	a) Trading of Goods	0.14	115.17	22.53	146.69	64.28
	b) Trading of Shares	(10.50)	-	-	(12.04)	-
	Total	(10.36)	115.17	22.53	134.64	64.28
	Less: Other Unallocable expenditure	78.83	20.98	72.01	116.39	85.18
	Less: Depreciation and amortisation expense	3.69	2.27	0.49	8.04	2.23
	Less : Finance costs	0.58	0.48	0.02	1.29	0.02
	Add: Unallocable other income	26.28	27.45	52.90	131.75	91.66
	Profit(loss) before tax	(67.18)	118.89	2.91	140.67	68.52

7. 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

Date : May 27, 2024
Place: Ahmedabad

Jitendra Vaishnav
Managing Director & CFO
DIN : 10414407



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 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 2024 (*"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 opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial 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 Regulation 33 of the Listing Regulations in this regard; and

c. 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 consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

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 Consolidated Annual Financial Results section of our report. We are independent of the Group, 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 consolidated 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 Consolidated annual financial results.



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 Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Management of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are 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 these consolidated annual financial results.

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

- Identify and assess the risks of material misstatement of the consolidated annual financial statements, 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 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.



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. 678.78 lacs as at 31 March 2024, total revenue of Rs 35.91 lacs and total net profit / (loss) after tax of Rs. (15.47) lacs and net cash inflows of Rs. 9.99 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 as stated in paragraph above.

The consolidated annual financial results include the results for the quarter ended 31 March 2024 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



CA Kapish Jain
Partner

Membership No. 514162

UDIN: 24514162 BKBNV16411



Place: New Delhi
Date: 27 May 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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

		(Rs. in lacs)				
S. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	198.69	204.80	410.24	824.14	817.42
	b) Other income	62.18	27.45	90.80	167.66	129.56
	Total income	260.87	232.25	501.04	991.80	946.98
2	Expenses					
	a) Purchase of stock in trade	227.80	89.63	456.70	637.69	848.90
	b) Changes in inventories of stock in trade	(18.75)	0.00	(73.20)	51.81	(99.98)
	c) Employee benefits expense	3.86	2.75	10.75	11.32	17.27
	d) Finance costs	0.58	0.48	0.02	1.29	0.02
	e) Depreciation and amortisation expense	19.27	2.56	1.89	24.34	3.63
	f) Other expenses	107.43	18.64	98.50	138.28	105.16
	Total expenses	340.19	114.08	494.65	864.73	875.00
3	Profit / (Loss) before exceptional items and tax (1-2)	(79.32)	118.18	6.39	127.07	71.98
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(79.32)	118.18	6.39	127.07	71.98
6	Tax expense					
	a) Current tax	(5.85)	30.97	2.99	48.25	20.08
	b) Deferred tax	(5.60)	(0.35)	0.19	(5.70)	0.09
7	Profit / (Loss) after Tax (5-6)	(67.87)	87.56	3.21	84.52	51.81
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)	(67.87)	87.56	3.21	84.52	51.81
10	Paid up equity share capital (face value of Rs. 1 per share)	2,501.36	2,501.36	1,819.23	2,501.36	1,819.23
11	Other equity				61.27	681.61
12	Earnings per equity share (face value of Rs. 1 per share) (not annualised, excluding year end)					
	Basic (Rs.)	(0.027)	0.035	0.002	0.034	0.031
	Diluted (Rs.)	(0.027)	0.035	0.002	0.034	0.031

Note:

1. The above consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on May 27, 2024.

2. The above results for the quarter and year ended on 31 March 2024 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.

3. The consolidated financial results for the quarter and year ended on 31 March 2024 includes the following entities of the Group:

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

4. During the year ended, the holding company has sub-divided (split) its 18,192,344 equity shares of face value of Rs.10 each fully paid-up into 181,923,440 equity shares of face value of Rs.1 each fully paid up w.e.f.21st April, 2023 as recommended by the board of directors and approved by the shareholders of the company. During the year ended, the holding Company has also issued 4,54,80,440 bonus shares to the fully paid equity shareholders of the Company in the proportion of 1:4 i.e. one new fully paid equity share for every 4 existing equity shares held on the record date i.e. 21 April 2023 and 22,732,431 bonus shares to the fully paid equity shareholders of the Company in the proportion of 1:10 i.e. one new fully paid equity share for every 10 existing equity shares held on the record date i.e. 18 December 2023. Therefore earning per share have been calculated/restated, as applicable, for all the periods presented after considering the new number of equity shares post such sub-division and bonus share issued in line with the provision of the applicable Ind AS and to make figures of EPS comparable with previous year.

Particulars	As at 31-Mar-24	As at 31-Mar-23
ASSETS:		
Non-current assets		
Property, plant and equipment	141.28	9.21
Right to use assets	14.32	-
Financial assets		
Bank balances other than cash and cash equivalents	5.00	-
Other financial assets	1.33	-
Non - Current tax assets (Net)	-	-
Deferred Tax Assets	7.54	1.84
Other non-current assets	-	-
Total non-current assets	169.47	11.05
Current assets		
Inventories	48.52	100.34
Financial assets		
Investments	21.45	3.43
Trade receivables	521.28	425.73
Cash and cash equivalents	80.82	15.08
Loans	1,735.93	2,068.61
Other financial assets	74.54	38.13
Current tax assets (Net)	-	-
Other current assets	238.09	187.36
Total current assets	2,720.63	2,838.68
Total assets	2,890.10	2,849.72
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	2,501.36	1,819.23
Other equity	61.27	681.61
Total equity	2,562.63	2,500.84
Non-current liabilities		
Financial liabilities		
Borrowings	15.77	-
Lease Liabilities	10.14	-
Provisions	-	-
Other non-current liabilities	-	-
Total non-current liabilities	25.91	-
Current liabilities		
Financial liabilities		
Borrowings	3.76	-
Lease Liabilities	4.26	-
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	88.42	0.68
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	109.41	58.13
Other financial liabilities	49.64	9.75
Other current liabilities	46.07	280.32
Total current liabilities	301.56	348.88
Total equity and liabilities	2,890.10	2,849.72

6 Consolidated Statement of Cash Flow		(Rs. in lacs)	
	Particulars	For year ended	
		31-Mar-24	31-Mar-23
A	Cash flow from operating activities		
	Profit / (loss) before tax	127.07	71.98
	<u>Adjustment to reconcile profit before tax to net cash flows:</u>		
	Depreciation and amortisation expense	24.34	3.63
	Finance cost	1.29	0.02
	Adjustment for consolidation	-	2.12
	Interest income	(142.66)	(129.43)
	Operating cash flows before working capital changes	10.04	(51.68)
	Movements in working capital :		
	Changes in other assets and financial assets	(101.05)	(451.23)
	Changes in trade payable and financial liabilities	178.91	64.30
	Changes in other liabilities and provisions	(246.97)	259.98
		(159.08)	(178.63)
	Cash generated from / (used in) operations	(159.08)	(178.63)
	Income taxes paid / Refund - Net	(35.52)	0.02
	Net cash flow from / (used in) operating activities (A)	(194.59)	(178.61)
B	Cash flow from investing activities:		
	Purchase of fixed assets, including intangible assets	(155.90)	(5.56)
	Investment Made	(18.02)	(3.43)
	Interest received	61.18	129.43
	Inter corporate deposits and loan to others recovered/ (given)	378.01	(1,898.25)
	Net cash flow (used in) investing activities (B)	265.27	(1,777.81)
C	Net cash flow from financing activities:		
	Proceeds from issue of equity shares	-	1,828.20
	Dividend paid on equity shares	(22.74)	-
	Proceeds from long term borrowings	15.77	-
	Proceeds from short term borrowings	3.76	-
	Lease liability paid	(0.56)	-
	Interest Expenses	(1.17)	-
	Net cash flow from financing activities (C)	(4.95)	1,828.20
D	Net (decrease) / increase in cash and cash equivalents (A + B + C)	65.73	(128.23)
	Cash and cash equivalents at the beginning of the year	15.08	143.31
	Cash and cash equivalents at the end of the year	80.81	15.08

7 **Segment Reporting:** The group Company has disclosed the segment information as per Ind AS 108 'Operating Segments'.

		(Rs. in lacs)				
S. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue by business segment					
	a) Trading of Goods	29.91	204.80	410.24	655.36	817.42
	b) Trading of Shares	168.78	-	-	168.78	-
	Total	198.69	204.80	410.24	824.14	817.42
	Less: Inter-segment revenue	-	-	-	-	-
	Net revenue from operations	198.69	204.80	410.24	824.14	817.42
2	Segment profit before tax, depreciation and interests:					
	a) Trading of Goods	0.14	115.16	26.75	146.68	68.50
	b) Trading of Shares	(10.50)	-	-	(12.04)	-
	Total	(10.36)	115.16	26.75	134.63	68.50
	Less: Other Unallocable expenditure	111.29	21.40	109.25	149.60	122.43
	Less: Depreciation and amortisation expense	19.27	2.56	1.89	24.34	3.63
	Less : Finance costs	0.58	0.48	0.02	1.29	0.02
	Add: Unallocable other income	62.18	27.45	90.80	167.66	129.56
	Profit/(loss) before tax	(79.32)	118.18	6.39	127.06	71.98

8. 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

Date : May 27, 2024
Place: Ahmedabad

Jitendra Vaishnav
Managing Director & CFO
DIN : 10414407

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

Date: 27th May, 2024

To,

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street
28th 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 Limited, a public limited Company having its registered office at Office No. 412, 4th floor Shilp Zaveri, Samruddhi Soc., Nr. Shyamal cross Road, Satellite, Ahmedabad, 380015, 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, 2024.

This is for your information and records.

Thanking you,
Yours Faithfully

For and on behalf of
IFL ENTERPRISES LIMITED

Jitendra Vaishnav
Managing Director & CFO
DIN: 10414407
Date: 27.05.2024