

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: 12th February, 2025

BSE Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	Scrip Code: 540377 Symbol: IFL ISIN: INE714U01024
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Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30, 31A and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of **IFL Enterprises Limited** at their Meeting held on **Wednesday, 12th February, 2025** 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), Ahmedabad, Ahmadabad City, Gujarat, India, 380015, inter-alia considered and approved the following matter(s):

1. The **Unaudited Financial Results (Standalone)** of the Company for the quarter and nine months ended on **31st December, 2024.**
2. The **Unaudited Financial Results (Consolidated)** of the Company for the quarter and nine months ended on **31st December, 2024.**
3. Approved the request received from the Promoter "**Mr. Gandhi Nishant**" seeking reclassification from Promoter to Public category subject to approval of stock exchange and/or other approval if any as may be required.

S. No.	Name of Promoter seeking reclassification	No. of shares	% of holdings
1.	Mr. Gandhi Nishant	0	0.00

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

We are further clarifying that the matter related to consider and approve the Draft Notice of Extra ordinary General Meeting has been deferred to a later date.

The meeting of the Board of Directors commenced at **03:00 P.M. (IST)** and concluded at **03:50 P.M. (IST)**.

This is for your information and record.

**Thanking you,
Yours Faithfully**

**For & on Behalf of
IFL ENTERPRISES LIMITED**

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

Encl: As above



PARIN PATWARI & Co.

CHARTERED ACCOUNTANT

Address: C-1, Panchratna Apartments, Mahalaxmi Cross Road,
Paldi, Ahmedabad - 380 007

Phone : +91 90336 45654 ; E-Mail: parin.patwari@gmail.com

Limited review report

Review report to:
The Board of Directors
IFL ENTERPRISES LIMITED

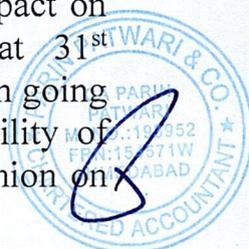
We have reviewed the accompanying statement of unaudited standalone financial results of IFL ENTERPRISES LIMITED (hereinafter referred to as the "Company") for the quarter ended 31st December, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial statements based on our review.

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 financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for disclaimer of opinion:

As informed by the Director and various points pertaining to various elements of the financial statements as mentioned below may require necessary adjustments / disclosures in financial statements and may have material and pervasive impact on the financial position of the Company for the quarter ended as at 31st December, 2024. The books of account of the company have been prepared on going concern basis. Accordingly, pending following adjustments and unavailability of sufficient and appropriate audit evidence, we are unable to express our opinion on the attached standalone financial statements of the Company.

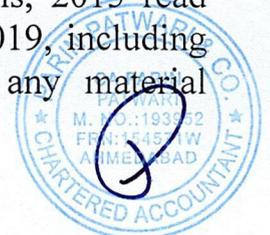


1. During the time of audit, we have not been provided with satisfactory supporting documents for completeness of transactions related Sales, Purchase of the grown crops and the value of inventory, third party balance confirmation of trade receivables and payable alongwith related tax compliances thereof outstanding as on 31st December,2024 in the standalone financial result. Therefore, I could not generate and obtain audit evidences for the same things.
2. During the time of audit, we have not been provided fixed assets register. Due to lack of documents and working, I could not generate evidences for genuineness of depreciation and deferred tax liabilities/assets.
3. I have raised request for balance confirmations and cross ledgers for closing balance of loans and advances which worth amount Rs. 3652.15 lacs, responses thereof are awaited till date.
4. we were not provided with sufficient and appropriate audit evidence from the tax portal. As a result, we were unable to verify the company's compliance with applicable tax regulations. This limitation has restricted our ability to perform necessary audit procedures to confirm the accuracy and completeness of the information related to tax liabilities, provisions, or receivables in the standalone financial statements.

Other Matter Para :

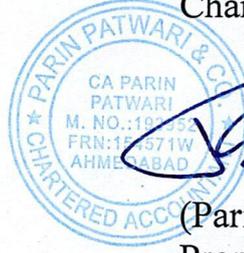
1. We draw attention to Note No. 5 of the financial results, which states that the results of the previous periods have been restated, as the audit for the half year ended 30th September 2024 was completed by us, and our report has been issued. Our opinion is not modified in respect of this matter.

Based on our review conducted as above, apart from the aforesaid observations, nothing has come to our attention, apart from the matters reported under Basis for Disclaimer of opinion that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the accompanying standalone financial results and other financial information for the quarter ended 31st December,2023 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

FOR Parin Patwari & Co.
Chartered Accountants



(Parin Patwari)

Proprietor

Membership No : 193952

FRN No : 154571W

Place : Ahmedabad

Date : 12-02-2025

UDIN : 25193952BMGWNX2895

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31/12/2024						
Particulars	[RUPEES IN LAKHS]					
	Three Months Ended on 31.12.2024	Three Months Ended on 30.09.2024	Corresponding Three Months ended in the previous year 31.12.2023	Year to date figures for current period ended on 31.12.2024	Preceding year to date figures for period ended on 31.12.2023	Previous Year ended 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	3,030.57	287.34	204.80	4,847.44	625.45	824.14
2. Other Income	0.02	(0.26)	27.45	32.25	105.47	131.75
3. Total Revenue (1+2)	3,030.59	287.08	232.25	4,879.68	730.92	955.89
4. Expenses						
Cost of Materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	2,963.36	280.25	89.63	4,709.90	409.89	637.69
Change in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	-	4.15	-	52.67	70.56	51.81
Employees benefits expenses	2.12	1.44	2.75	5.59	7.46	11.32
Finance Cost	0.13	0.41	0.48	1.32	0.71	1.29
Depreciation and Amortisation expense	3.24	3.20	2.27	9.60	4.35	8.04
Other Expenses	14.57	27.09	18.23	57.83	30.10	105.07
Total Expenses	2,983.42	316.54	113.36	4,836.92	523.07	815.22
5. Profit before exceptional and extraordinary items and tax (3 - 4)	47.17	(29.46)	118.89	42.77	207.85	140.67
6. Exceptional items	-	-	-	-	-	-
7. Profit before extraordinary items and tax (5 - 6)	47.17	(29.46)	118.89	42.77	207.85	140.67
8. Extraordinary items	-	-	-	-	-	-
9. Profit before tax (7-8)	47.17	(29.46)	118.89	42.77	207.85	140.67
10. Tax Expenses	-	-	-	-	-	-
a) Current Tax	4.08	-	30.97	10.76	54.10	44.83
b) Deferred Tax	(3.28)	1.66	(0.28)	3.08	(0.06)	(4.17)
11. Profit/(Loss) for the period from continuing operations (9 - 10)	46.37	(31.12)	88.20	28.93	153.81	100.01
12. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
13. Tax expense of discontinuing operations	-	-	-	-	-	-
14. Profit/(Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
15. Profit/(Loss) for the period (11 + 14)	46.37	(31.12)	88.20	28.93	153.81	100.01
16. Other comprehensive income net of taxes	-	-	-	-	-	-
17. Total comprehensive income for the period (15+16)	46.37	(31.12)	88.20	28.93	153.81	100.01
18. Paid-up equity share capital(Face Value of Rs.1/-Per Share)	7,454.06	7,454.06	2,501.36	7,454.06	2,501.36	2,501.36
19.i Earing Per Share(EPS) (before extraordinary items) (Of Rs. 1/- each) (Not annualised except last column)						
(a) Basic	0.06	(0.00)	0.035	0.004	0.061	0.04
(b) Diluted	0.06	(0.00)	0.035	0.004	0.061	0.04
ii Earing Per Share(EPS) (after extraordinary items) (Of Rs. 1/- each) (Not annualised except last column)						
(a) Basic	0.06	(0.00)	0.035	0.004	0.061	0.04
(b) Diluted	0.06	(0.00)	0.035	0.004	0.061	0.04

Notes :

- The above mentioned Unaudited Financial Results were reviewed by the Audit Committee at meeting held on 12th February, 2024 and subsequently approved by the Board of Directors.
- The aforesaid Financial Results for the quarter ended on December 31, 2024 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.
- The Statutory Auditors have carried out limited review of the above Financial Results for the quarter ended 31st December, 2024.
- The Board of Directors wishes to inform stakeholders that during the finalization of the audited financial results for the quarter ended 30th September 2024, certain errors were identified in the unaudited results issued for the quarter ended 30th September 2024. These errors arose due to inadvertent omissions and typographical mistakes in the previously reported unaudited financial results for the quarter ended 30th September 2024. To ensure accurate and transparent financial reporting, the comparative figures for the quarter ended 30th September 2024 have been restated in the financial results to reflect the necessary corrections. The impact of these adjustments has been appropriately accounted for in the figures for the quarter ended 30th September 2024, presented alongside the figures for the quarter ended 31st December 2024. This restatement does not impact the overall financial position or performance of the Company for the current quarter or the nine-month period ended 31st December 2024.

PLACE :- Ahmedabad
DATE :- 12.02.2025

IFL ENTERPRISES LIMITED

For IFL ENTERPRISES LIMITED

J. J. Vaishnav

Jitendra Vaishnav
MANAGING DIRECTOR & CEO
DIN :- 1691497





PARIN PATWARI & Co.

CHARTERED ACCOUNTANT

Address: C-1, Panchratna Apartments, Mahalaxmi Cross Road,
Paldi, Ahmedabad - 380 007

Phone : +91 90336 45654 ; E-Mail: parin.patwari@gmail.com

Limited review report

Review report to:

The Board of Directors

IFL ENTERPRISES LIMITED

We have reviewed the accompanying statement of unaudited Consolidated financial results of IFL ENTERPRISES LIMITED (hereinafter referred to as the "Company") for the quarter ended 31st December, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Consolidated financial statements based on our review.

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 financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for disclaimer of opinion:

As informed by the Director and various points pertaining to various elements of the financial statements as mentioned below may require necessary adjustments / disclosures in financial statements and may have material and pervasive impact on the financial position of the Company for the quarter ended as at 31st December, 2024. The books of account of the company have been prepared on going concern basis. Accordingly, pending following adjustments and unavailability of sufficient and appropriate audit evidence, we are unable to express our opinion on the attached Consolidated financial statements of the Company.

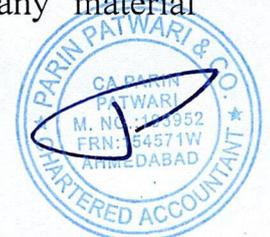


1. During the time of audit, we have not been provided with satisfactory supporting documents for completeness of transactions related Sales, Purchase of the grown crops and the value of inventory, third party balance confirmation of trade receivables and payable alongwith related tax compliances thereof outstanding as on 31st December,2024 in the Consolidated financial result. Therefore, I could not generate and obtain audit evidences for the same things.
2. During the time of audit, we have not been provided fixed assets register. Due to lack of documents and working, I could not generate evidences for genuineness of depreciation and deferred tax liabilities/assets.
3. I have raised request for balance confirmations and cross ledgers for closing balance of loans and advances which worth amount Rs. 10150.79 lacs, responses thereof are awaited till date.
4. we were not provided with sufficient and appropriate audit evidence from the tax portal. As a result, we were unable to verify the company's compliance with applicable tax regulations. This limitation has restricted our ability to perform necessary audit procedures to confirm the accuracy and completeness of the information related to tax liabilities, provisions, or receivables in the Consolidated financial statements.

Other Matter Para :

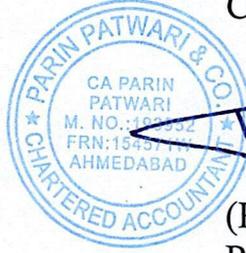
1. We draw attention to Note No. 5 of the financial results, which states that the results of the previous periods have been restated, as the audit for the half year ended 30th September 2024 was completed by us, and our report has been issued. Our opinion is not modified in respect of this matter.

Based on our review conducted as above, apart from the aforesaid observations, nothing has come to our attention, apart from the matters reported under Basis for Disclaimer of opinion that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the accompanying Consolidated financial results and other financial information for the quarter ended 31st December,2023 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

FOR Parin Patwari & Co.
Chartered Accountants



(Parin Patwari)

Proprietor

Membership No : 193952

FRN No : 154571W

Place : Ahmedabad

Date : 12-02-2025

UDIN : 25193952BMGWNW2313

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31/12/2024

[RUPEES IN LAKHS]

Particulars	Three Months Ended on 31.12.2024	Three Months Ended on 30.09.2024	Corresponding Three Months ended in the previous year 31.12.2023	Year to date figures for current period ended on 31.12.2024	Preceding year to date figures for period ended on 31.12.2023	Previous Year ended 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	3,030.57	287.34	204.80	4,847.44	625.45	824.14
2. Other Income	0.02	(0.26)	27.45	32.25	105.47	167.66
3. Total Revenue (1+2)	3,030.59	287.09	232.25	4,879.68	730.92	991.80
4. Expenses						
Cost of Materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	2,961.36	280.25	89.63	4,709.90	409.89	637.69
Change in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	-	4.15	-	52.67	70.56	51.81
Employees benefits expenses	1.46	1.94	2.75	5.59	7.46	11.32
Finance Cost	0.13	0.41	0.48	1.32	0.71	1.29
Depreciation and Amortisation expense	12.29	21.43	2.27	36.94	4.35	24.34
Other Expenses	14.17	33.83	18.23	64.47	30.10	138.28
Total Expenses	2,989.41	342.01	113.36	4,870.90	523.07	864.73
5. Profit before exceptional and extraordinary items and tax (3 - 4)	41.18	(54.92)	118.89	8.79	207.85	127.07
6. Exceptional Items	-	-	-	-	-	-
7. Profit before extraordinary items and tax (5 - 6)	41.18	(54.92)	118.89	8.79	207.85	127.07
8. Extraordinary items	-	-	-	-	-	-
9. Profit before tax (7-8)	41.18	(54.92)	118.89	8.79	207.85	127.07
10. Tax Expenses	-	-	-	-	-	-
a) Current Tax	-	-	30.97	10.76	54.10	48.25
b) Deferred Tax	-	7.22	(0.26)	3.06	(0.06)	(5.70)
11. Profit/(Loss) for the period from continuing operations (9 - 10)	41.18	(62.14)	88.20	(5.05)	153.81	84.52
12. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
13. Tax expense of discontinuing operations	-	-	-	-	-	-
14. Profit/(Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
15. Profit/(Loss) for the period (11 + 14)	41.18	(62.14)	88.20	(5.05)	153.81	84.52
16. Other comprehensive income net of taxes	-	-	-	-	-	-
17. Total comprehensive income for the period (15+16)	41.18	(62.14)	88.20	(5.05)	153.81	84.52
18. Paid-up equity share capital(Face Value of Rs. 1/-Per Share)	7,454.06	7,454.06	2,501.36	7,454.06	2,501.36	2,501.36
19. Earning Per Share(EPS) (before extraordinary items) (Of Rs. 1/- each) (Not annualised except last column)						
(a) Basic	0.06	(0.01)	0.04	(0.00)	0.06	0.03
(b) Diluted	0.06	(0.01)	0.04	(0.00)	0.06	0.03
II Earning Per Share(EPS) (after extraordinary items) (Of Rs. 1/- each) (Not annualised except last column)						
(a) Basic	0.06	(0.01)	0.04	(0.00)	0.06	0.03
(b) Diluted	0.06	(0.01)	0.04	(0.00)	0.06	0.03

Notes :

- The above mentioned Unaudited Financial Results were reviewed by the Audit Committee at meeting held on 12th February, 2024 and subsequently approved by the Board of Directors.
- The aforesaid Financial Results for the quarter ended on December 31, 2023 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.
- The Statutory Auditors have carried out limited review of the above Financial Results for the quarter ended 31st December, 2024.
- The Board of Directors wishes to inform stakeholders that during the finalization of the audited financial results for the quarter ended 30th September 2024, certain errors were identified in the unaudited results issued for the quarter ended 30th September 2024. These errors arose due to inadvertent omissions and typographical mistakes in the previously reported unaudited financial results for the quarter ended 30th September 2024. To ensure accurate and transparent financial reporting, the comparative figures for the quarter ended 30th September 2024 have been restated in the financial results to reflect the necessary corrections. The impact of these adjustments has been appropriately accounted for in the figures for the quarter ended 30th September 2024, presented alongside the figures for the quarter ended 31st December 2024. This restatement does not impact the overall financial position or performance of the Company for the current quarter or the nine-month period ended 31st December 2024.

PLACE :- Ahmedabad
DATE :- 12.02.2025

IFL ENTERPRISES LIMITED
For IFL ENTERPRISES LIMITED

J. J. Vaishnav
Jitendra Vaishnav
MANAGING DIRECTOR & CEO
DIN :- 10414407

