

# IFL ENTERPRISES LIMITED

CIN: L74110DL2009PLC186958

Registered Office: C-110 G/F Bhola Nath Nagar,  
Shahdara Delhi – 110032 India

Tel: 7990080239; e-mail id: Iflenterprice3@gmail.com

Website: www.iflenterprises.com

Date: 28<sup>th</sup> May, 2022

To,  
The Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers Dalal Street  
28<sup>th</sup> 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 28<sup>th</sup> May, 2022 have approved the Audited Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2022.

We enclose herewith a copy of the said financial results along with the Auditor's Report by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 08: 00 P.M.

This is for your information and record.

Thanking you,  
Yours Faithfully

For IFL Enterprises Ltd

FOR IFL ENTERPRISES LIMITED  
D.K. Shah  
DIRECTOR

Dolar Kirit Shah  
Managing Director  
09515662



**V. N. PUROHIT & CO.**

CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,  
27, Barakhamba Road,  
New Delhi – 110 001  
Phone : 011-43596011  
Email: [vnpsdelhi@vnpsaudit.com](mailto:vnpsdelhi@vnpsaudit.com)  
Website : [www.vnpsaudit.com](http://www.vnpsaudit.com)

## INDEPENDENT AUDITOR'S REPORT

### To Board of Directors

IFL Enterprises Limited

**CIN: L74110DL2009PLC186958**

**C-110 G/F Bhola Nath Nagar,  
Shahdara Delhi – 110032 India**

### Report on audit of Financial Results

#### Opinion and Conclusion

We have (a) audited the accompanying financial results for the year ended March 31, 2022 (b) reviewed the financial results for the quarter ended March 31, 2022 (refer para 10 of the 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Financial Results for the Quarter and Year Ended March 31, 2022" of IFL Enterprises Limited being submitted by the company, pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').

#### a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the listing regulations; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net loss including other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

#### b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the

listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Financial Results for the quarter ended March 31, 2022**

1. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Statement**

2. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these 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 recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations. The Board of Directors of the company are responsible for 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 accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.
3. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
4. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

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

**a) Audit of the Financial Results for the year ended March 31, 2022**

5. Our objectives are to obtain reasonable assurance about whether the 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 not a guarantee that an audit conducted in accordance with SAs will always



## **V.N. PUROHIT & CO.**

Chartered Accountants

detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in 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 operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and 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 our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that 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 evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.

7. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.

### **b) Review of the Financial Results for the quarter ended March 31, 2022**

8. We conducted our review of the Financial Results for the quarter ended March 31, 2022, in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and

**V.N. PUROHIT & CO.**

## Chartered Accountants

consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Other Matters

9. The financial results include the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
10. Note 6 of the financial results explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

**For V.N. PUROHIT & CO.**  
**Chartered Accountants**  
**Firm Regn. No. 304040E**  
**OM PRAKASH**  
**PAREEK**

O. P. Pareek

## Partner

Membership No. 014238

**UDIN: 22014238AJVGHT9194**

Date: 28<sup>th</sup> May, 2022

Place: New Delhi

Regd Off: C-110 G/F Bhola Nath Nagar, Shahdara Delhi East Delhi DL 110032 India  
Statement of Audited Financial Results for the Half Year and Year ended 31st March, 2022 Ind AS Compliant

Particulars	Half Year Ended			Year Ended	
	01.10.2021 to 31.03.2022	01.04.2021 to 30.09.2021	01.10.2020 to 31.03.2021	01.04.2021 to 31.03.2022	01.04.2020 to 31.03.2021
(Refer notes below)	(Refer note 4)	(Unaudited)	(Refer note 4)	(Audited)	(Audited)
I. Revenue from Operations	145.63	-	126.95	145.63	136.02
II. Other Income	103.98	5.17	5.54	109.15	11.42
III. Total Revenue (I+II)	249.60	5.17	132.49	254.77	147.44
IV. Expenses:					
(a) Purchase of stock in trade	-	-	49.90	-	217.19
(b) Change in inventories of finished goods work in progress and stock in trade	294.40	(36.45)	84.56	257.95	(77.96)
(c) Employee benefits expenses	4.51	5.68	7.37	10.19	12.49
(d) Finance Costs	0.08	0.05	0.10	0.13	0.19
(e) Depreciation and amortisation expense	1.63	1.63	4.00	3.26	4.00
(f) Professional Expenses	4.57	-	(1.14)	4.57	0.86
(g) Other expenses	(1.00)	1.00	0.66	-	2.06
Total Expenses	304.19	(28.09)	145.45	276.10	158.83
V. Profit / (Loss) before exceptional and extra.ordinary items and tax(III-IV)	(54.59)	33.26	(12.96)	(21.33)	(11.39)
VI. Exceptional items	-	-	-	-	-
VII. Profit / (Loss) before extra.ordinary items and tax(V-VI)	(54.59)	33.26	(12.96)	(21.33)	(11.39)
VIII. Extra ordinary items	-	-	-	-	-
IX. Profit / (Loss) before tax (VII +/- VIII)	(54.59)	33.26	(12.96)	(21.33)	(11.39)
X. Tax expense:					
(a) Current tax	5.19	(5.19)	-	-	-
(b) Deferred tax	(0.09)	0.11	(0.44)	0.02	(0.89)
Total tax expenses	5.10	(5.08)	(0.44)	0.02	(0.89)
XI. Profit / (Loss) for the period (IX- X)	(49.49)	28.18	(13.40)	(21.31)	(12.28)
XII. Other Comprehensive Income	-	-	-	-	-
XIII. Total Comprehensive Income for the period(XV+XVI)	(49.49)	28.18	(13.40)	(21.31)	(12.28)
XIV. Paid-up equity share capital (Face value Rs. 10/- per share)	300.22	300.22	300.22	300.22	300.22
XV. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	318.49	339.80	339.80	318.49	339.80
XVI. Earning per equity share (for continuing operations)					
(a) Basic	(1.65)	0.94	(0.45)	(0.71)	(0.41)
(b) Diluted	(1.65)	0.94	(0.45)	(0.71)	(0.41)
XVII. Net Worth	618.71	668.20	640.02	618.71	640.02
XVIII. Operating Margin	(0.63)	5.44	(0.14)	(0.51)	(0.15)
XIX. Net Profit Margin	(0.23)	5.45	(0.10)	(0.08)	(0.08)

Notes:

- The above audited financial results have been reviewed by the audit committee and have been approved and taken on record by the Board of Directors in their meeting held on 28th May 2022 and the Statutory Auditors of the Company have audited the financial results for the year ended 31st March, 2022. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
  - The above results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendments Rules, 2016) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and relevant amendment rules thereafter.
  - Pursuant to SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2016 issued by SEBI vide Notification Dated 25th May, 2016, we hereby declare that the above financial results are not qualified by the Statutory Auditors of the Company.
  - The figures of the half year ended 31st March, 2022 & 31st March, 2021 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the half year ended 30th September, 2021, & 30th September, 2020 which were subject to limited review.
  - Figures for the previous periods have been regrouped and reclassified, wherever required, to make them comparable with figures of the current periods.
  - The Company has not experienced any significant impact due to Covid-19 and as such on its liquidity position; the Company continues to be well geared to meet its funding needs.
- In view of the above, the Management believes that there will not be significant impact of this outbreak in continuing its business operations, in maintaining its financial position and in its ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.
- The format for the above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016 Ind AS and Schedule III (Division -II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
  - Investor Complaints:  
Pending at the beginning of the Half Year: 0  
Received during the Half Year: 0  
Disposed off during the Half Year: 0  
Unresolved at the end of the Half Year : 0
  - These Results are also updated on the company's website URL:<http://www.iflenterprises.com/>

For and on behalf of board  
IFL Enterprises Limited

FOR IFL ENTERPRISES LIMITED  
D. K. Shah  
DIRECTOR

Dolar Shah  
Managing Director  
DIN: 09515662

Place: Ahmedabad  
Date : 28th May 2022

IFL ENTERPRISES LIMITED  
CIN: L74110DL2009PLC186958

Regd Off: C-110 G/F Bhole Nath Nagar, Shahdara Delhi East Delhi DL 110032 India

Statement of Audited Financial Results for the Half Year and Year ended 31st March, 2022 Ind AS Compliant

S.No.	Particulars	31st March 2022	31st March 2021
1	Current ratio	122.26	167.68
2	Debt- Equity Ratio	-	-
3	Debt Service Coverage Ratio	N.A.	N.A.
4	Inventory Turnover Ratio	1.13	0.62
5	Debtor Turnover Ratio	1.54	0.91
6	Interest Service Coverage Ratio	164.24	58.95
7	Long term debt to working capital	-	-
8	Bad debts to Account receivable ratio	-	-
9	Current liability ratio	1.00	1.00
10	Total debts to total assets	-	-

Components of Ratio

(Amount in Lakhs)

S.No.	Ratios	Numerator	Denominator	March 31st 2022		March 31st 2021	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	549.80	4.50	566.75	3.38
2	Debt- Equity Ratio	Total Debts (Total Liabilities)	Total Equity (Equity share capital+Other equity)	-	618.71	-	640.02
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	18.90	-	1.30	-
4	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	145.63	128.98	136.02	218.97
5	Debtor Turnover Ratio	Revenue from operations	Average Debtor [(opening balance + closing balance)/2]	145.63	94.55	136.02	148.83
6	Interest Service Coverage Ratio	Earnings before interest and taxes (EBIT)	Interest expense	(21.20)	0.13	(11.20)	0.19
7	Long term debt to working capital	Non-Current Borrowings (including Current Maturities of Non-Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	-	545.30	-	563.37
8	Bad debts to Account receivable ratio	Bad Debts	Average Trade Receivables	-	94.55	-	148.83
9	Current liability ratio	Total Current Liabilities	Total Liabilities	4.50	4.50	3.38	3.38
10	Total debts to total	Total Debt	Total Assets	-	623.21	-	643.40

For and on behalf of board  
IFL Enterprises Limited

FOR IFL ENTERPRISES LIMITED  
D.K. Shah  
DIRECTOR

Dolar Shah  
Managing Director  
DIN: 09515662

Place: Ahmedabad  
Date : 28th May 2022



## STATEMENT OF ASSETS AND LIABILITIES

AUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH 2022

(Rs. in Lakhs)			
S. No.	Particulars	Figures as at current reporting period 31.03.2022	Figures as at previous reporting period 31.03.2021
1	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipments	7.27	10.53
	(b) Capital work-inprogress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Others financial assets	-	-
	(i) Deferred tax assets (net)	1.93	1.92
	(j) Other non current assets	64.20	64.20
	<b>Total Non-Current Assets</b>	<b>73.40</b>	<b>76.65</b>
2	<b>Current Assets</b>		
	(a) Inventories	-	257.95
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	14.40	174.70
	(iii) Cash and Cash Equivalent	143.31	4.58
	(iv) Bank Balance (other than (iii) shown above)	-	-
	(iv) Loans	392.07	124.04
	(v) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	0.02	0.01
	(d) Other current assets	-	5.47
	<b>Total Current Assets</b>	<b>549.80</b>	<b>566.75</b>
	<b>TOTAL ASSETS</b>	<b>623.21</b>	<b>643.40</b>
	<b>EQUITIES AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	300.22	300.22
	(b) Other Equity (Reserves)	318.49	339.80
	<b>Total Shareholder's Funds</b>	<b>618.71</b>	<b>640.02</b>
1	<b>LIABILITIES</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payable	-	-
	(iii) Other financial liabilities	-	-
2	(b) Provisions		
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) other non current Liabilities	-	-
	<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	0.10	0.96
	(iii) Other Financial Liabilities (other than those specified in item (c))	4.14	2.36
	(b) Other Current Liabilities	0.26	0.06
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>4.50</b>	<b>3.38</b>
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>623.21</b>	<b>643.40</b>

For and on behalf of board  
IFL Enterprises Limited

FOR, IFL ENTERPRISES LIMITED  
D. K. Shah  
DIRECTOR

Dolar Shah  
Managing Director  
DIN: 09515662

Place: Ahmedabad  
Date : 28th May 2022



Disclosure of unaudited statement of cash flow as per regulation 33 of the SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015 for the year ended on 31st March 2022:

	(Rs. In Lakhs)	
	For the year ended on 31.03.2022	For the year ended on 31.03.2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/ (loss) before tax and after extra- ordinary items	(21.33)	-11.4
Adjustments for items: -		
Interest on loans advanced	(6.11)	(11.20)
De-recognition of lease liability	-	(0.09)
Depreciation	3.26	4.00
Operating Profit before working capital changes	(24.18)	(18.69)
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	160.30	(51.73)
(Increase)/ decrease in other current assets	5.47	133.07
(Increase)/ decrease in inventories	257.95	(77.96)
(Increase)/ decrease in other financial assets	-	-
Increase/ (decrease) in trade payables	(0.86)	(4.46)
Increase/ (decrease) in other financial liabilities	1.78	(1.13)
Increase/ (decrease) in other current liabilities	0.20	-
Cash generated from operations	400.66	(20.90)
Direct taxes paid	(0.01)	(0.04)
<b>Net cash flow from operating activities (A)</b>	<b>400.65</b>	<b>(20.94)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/ (Purchase) of property, plant & equipment	-	-
Net proceeds from sale of investments	-	0.50
Other non-current assets	-	-
Loans advanced	(268.03)	7.03
Interest on loans advanced	6.11	11.20
<b>Net cash flow from investing activities (B)</b>	<b>(261.92)</b>	<b>18.73</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net cash flow from financing activities (C)</b>		-
<b>Net cash flow during the year (A + B + C)</b>	<b>138.73</b>	<b>(2.21)</b>
Add: Opening cash and cash equivalents	4.58	6.80
<b>Closing cash and cash equivalents</b>	<b>143.31</b>	<b>4.59</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	3.18	2.77
Balances with banks in current accounts	140.13	1.82
<b>Total cash and cash equivalents</b>	<b>143.31</b>	<b>4.59</b>

For and on behalf of board  
IFL Enterprises Limited

FOR, IFL ENTERPRISES LIMITED  
D. K. Shah  
DIRECTOR

Dolar Shah  
Managing Director  
DIN: 09515662

Place: Ahmedabad  
Date : 28th May 2022

# IFL ENTERPRISES LIMITED

CIN: L74110DL2009PLC186958

Registered Office: C-110 G/F Bhola Nath Nagar,

Shahdara Delhi – 110032 India

Tel: 7990080239; e-mail id: Iflenterprice3@gmail.com

Website: www.iflenterprises.com

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To,  
The Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers Dalal Street  
28<sup>th</sup> 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 Ltd, a public limited Company having its registered office at C-110 G/F Bhola Nath Nagar, Shahdara Delhi East Delhi-110032 India, hereby declares that Statutory Auditor of the Company has issued unmodified opinion on Standalone Annual Audited Financial Results for the year ended 31<sup>st</sup> March, 2022.

Yours Faithfully,

For and on behalf of  
For IFL Enterprises Ltd



Dolar Kirit Shah  
Managing Director  
09515662