



IFL ENTERPRISES LIMITED

(Formerly known as IFL Enterprises Private Limited)

To
The Manager-Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Date: June 30, 2021

Scrip Code: 540377
Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. June 30, 2021 inter-alia:

1. Approved and taken on record the Audited Financial Results of the Company for the Half Year and Financial Year ended on March 31, 2021 along with the Report of Statutory Auditor's thereon.

Further pursuant to Regulation 33(3)(d) of the Listing Regulations read with Clause 4.1 the SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors - M/s V. N. Purohit & Co., Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the Half Year & Financial Year ended March 31, 2021. The copies of same are enclosed herewith.

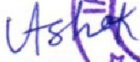
2. Appointment of M/s Mukesh M Gupta & Associates as Internal Auditor of the Company for the Financial Year 2021-22.
3. Appointment of M/s VMS & Co., as Secretarial Auditor of the Company for the Financial Year 2021-22.

The board meeting commenced at 11:00 A.M. and concluded at 12:15 P.M.

You are requested to kindly take this information on your records.

Thanking You,

For IFL Enterprises Limited


Ashok Kumar Bansal
Whole-Time Director
DIN: 07069510

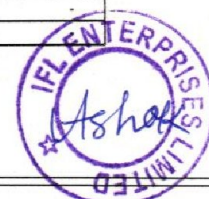


IFL ENTERPRISES LIMITED

(Formerly known as IFL Enterprises Private Limited)

Statement of Audited Financial Results for the Half Year and Year ended 31st March, 2021 Ind AS Compliant

Particulars	(Rs. in Lakhs)				
	Half Year Ended			Year Ended	
	31.03.2021 (Refer note 4)	30.09.2020 (Unaudited)	31.03.2020 (Refer note 4)	31.03.2021 (Audited)	31.03.2020 (Audited)
(Refer notes below)					
I. Revenue from Operations	126.95	9.07	198.06	136.02	224.53
II. Other Income	5.54	5.88	1.86	11.42	13.75
III. Total Revenue (I+II)	132.49	14.95	199.92	147.44	238.28
IV. Expenses:					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchase of stock in trade	49.90	167.29	16.55	217.19	42.41
(c) Change in inventories of finished goods work in progress and stock in trade	84.56	(162.52)	192.19	(77.96)	149.75
(d) Employee benefits expenses	7.37	5.12	5.06	12.49	10.01
(e) Finance Costs	0.10	0.09	0.55	0.19	0.55
(f) Depreciation and amortisation expense	4.00	-	4.01	4.00	5.99
(g) Professional Expenses	(1.14)	2.00	0.25	0.86	0.84
(h) Other expenses	0.66	1.40	(0.04)	2.06	1.67
Total Expenses	145.45	13.38	218.55	158.83	211.22
V. Profit / (Loss) before exceptional and extra.ordinary items and tax(III.IV)	(12.96)	1.57	(18.63)	(11.39)	27.06
VI. Exceptional items	-	-	-	-	-
VII. Profit / (Loss) before extra.ordinary items and tax(V.VI)	(12.96)	1.57	(18.63)	(11.39)	27.06
VIII. Extra.ordinary items	-	-	-	-	-
IX. Profit / (Loss) before tax (VII . VIII)	(12.96)	1.57	(18.63)	(11.39)	27.06
X. Tax expense:					
(a) Current tax	-	-	11.88	-	4.15
(b) Deferred tax	(0.44)	(0.45)	(0.61)	(0.89)	(0.61)
(c) MAT tax	-	-	(4.23)	-	(4.31)
Total tax expenses	(0.44)	(0.45)	7.05	(0.89)	(0.77)
XI. Profit / (Loss) for the period from continuing operations(IX- X)	(13.40)	1.12	(11.58)	(12.28)	26.29
XII. Profit/(Loss) from discontinued operations	-	-	-	-	-
XIII. Tax expenses of discontinued operations	-	-	-	-	-
XIV. Profit/(Loss) from discontinued operations (after tax) (XII- XIII)	-	-	-	-	-
XV. Profit/(Loss) for the period (XI +XIV)	(13.40)	1.12	(11.58)	(12.28)	26.29
XVI. Other Comprehensive Income	-	-	-	-	-
(i) items that will not be re-classified to profit or loss	-	-	-	-	-
(ii) income-tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-
B(i) items that will be re-classified to profit or loss	-	-	-	-	-
(ii) income-tax relating to items that will be re-classified to profit or loss	-	-	-	-	-
XVII.Total Comprehensive Income for the period(XV+XVI) (comprising profit(loss) and other comprehensive income for the period.)	(13.40)	1.12	(11.58)	(12.28)	26.29
XVIII. Paid-up equity share capital (Face value Rs. 10/- per share)	300.22	300.22	300.22	300.22	300.22
XIX. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	339.80	339.80	325.77	339.80	325.77
XX. Earning per equity share (for continuing operations)					
(a) Basic	(0.45)	0.04	(0.39)	(0.41)	0.88
(b) Diluted	(0.45)	0.04	(0.39)	(0.41)	0.88
XXI. Earning per equity share (for discontinued operations)					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-



Regd. Office: D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14, Rohini, New Delhi - 110085

CIN: L67100DL2009PLC186958 Tel: 011-47096097, E-mail: iflenterprises@rediffmail.com

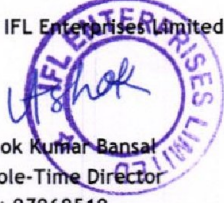
Website : www.iflenterprises.com

Notes:

- 1 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 30th June, 2021 and the Statutory Auditors of the Company have audited the financial results for the year ended 31st March, 2021. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
- 2 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.
- 3 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.
- 4 The figures of the half year ended 31st March, 2021 & 31st March, 2020 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, 2020, & 30th September, 2019 which were subject to limited review.
- 5 Figures for the previous periods have been regrouped and reclassified, wherever required, to make them comparable with figures of the current periods.
- 6 The Company is having single reportable segment as defined in Accounting Standard 17 and therefore Segment Reporting is not applicable to the Company.
- 7 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.
- 8 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
- 9 India is currently witnessing the second wave of COVID-19 pandemic with significant increase in the number of infected cases. The resultant lockdowns are less restrictive for economic activity and are concentrated in the most-hit states. The Company has not experienced any significant impact on its liquidity position due to the sufficiency of working capital. The Company continues to be well geared to meet its funding needs. It holds sufficient liquidity as well as adequate undrawn lines of credits if needed from various banks. The Company believes that with the pickup in vaccination programme in India, the business and commercial activity is poised for resurgence, leading to increase in power demand and generation.
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.

10 These Results are also updated on the company's website URL: www.iflenterprises.com

For IFL Enterprises Limited


Ashok Kumar Bansal
Whole-Time Director
DIN: 07069510

Place: Delhi
Date : 30th June 2021



IFL ENTERPRISES LIMITED

(Formerly known as IFL Enterprises Private Limited)

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2021			
		(Rs. in Lakhs)	
S. No.	Particulars	Figures as at current reporting period 31.03.2021	Figures as at previous reporting period 31.03.2020
1	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipments	10.53	16.56
	(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	-	0.50
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Others financial assets	-	-
	(i) Deferred tax assets (net)	1.92	2.80
	(j) Other non current assets	64.20	64.20
	Total Non-Current Assets	76.65	84.06
2	Current Assets		
	(a) Inventories	257.95	179.99
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	174.70	122.97
	(iii) Cash and Cash Equivalent	4.58	6.80
	(iv) Bank Balance (other than (iii) shown above)	-	-
	(iv) Loans	124.04	131.07
	(v) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	0.01	-
	(d) Other current assets	5.47	138.54
	Total Current Assets	566.75	579.37
	TOTAL ASSETS	643.40	663.43
	EQUITIES AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	300.22	300.22
	(b) Other Equity (Reserves)	339.80	352.09
	Total Shareholder's Funds	640.02	652.31
1	LIABILITIES		
	Non Current Liabilities		
	(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	-	-
	Total Non Current Liabilities	-	-
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	0.96	5.42
	(iii) Other Financial Liabilities (other than those specified in item (c))	2.36	5.60
	(b) Other Current Liabilities	0.06	0.06
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	0.04
	Total Current Liabilities	3.38	11.12
	TOTAL EQUITIES AND LIABILITIES	643.40	79.36

For IFL Enterprises Limited

Ashok Kumar Bansal
Whole-Time Director
DIN: 07069519

Place: Delhi

Date: 30th June 2021

Regd. Office: D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14, Rohini, New Delhi - 110085

CIN: L67100DL2009PLC186958 Tel: 011-47096097, E-mail: iflenterprises@rediffmail.com

Website: www.iflenterprises.com



IFL ENTERPRISES LIMITED

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Disclosure of audited 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 2021

	(Rs. In Lakhs)	
	For the year ended on 31.03.2021	For the year ended on 31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	(11.40)	27.08
Adjustments for items: -		
Interest on loans advanced	(11.20)	(13.33)
De-recognition of lease liability	(0.09)	-
Depreciation	4.00	5.99
Operating Profit before working capital changes	(18.69)	19.74
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	(51.73)	(92.28)
(Increase)/ decrease in other current assets	133.07	(128.58)
(Increase)/ decrease in inventories	(77.96)	149.75
(Increase)/ decrease in other financial assets	-	3.75
Increase/ (decrease) in trade payables	(4.46)	5.41
Increase/ (decrease) in other financial liabilities	(1.13)	(8.99)
Increase/ (decrease) in other current liabilities	-	(1.53)
Cash generated from operations	(20.90)	(52.72)
Direct taxes paid	(0.04)	(0.69)
Net cash flow from operating activities (A)	(20.94)	(53.41)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of property, plant & equipment	-	(6.08)
Net proceeds from sale of investments	0.50	-
Other non-current assets	-	163.25
Loans advanced	7.03	(116.93)
Interest on loans advanced	11.20	13.33
Net cash flow from investing activities (B)	18.73	53.57
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from financing activities (C)	-	-
Net cash flow during the year (A + B + C)	(2.21)	0.16
Add: Opening cash and cash equivalents	6.80	6.64
Closing cash and cash equivalents	4.59	6.80
Components of cash and cash equivalents		
Cash on hand	2.77	4.82
Balances with banks in current accounts	1.82	1.98
Total cash and cash equivalents	4.59	6.80



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CIN: L67100DL2009PLC186958 Tel: 011-47096097, E-mail: iflenterprises@rediffmail.com

Website : www.iflenterprises.com



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
Website : www.vnpsaudit.com

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of IFL Enterprises Limited

D-16, 1st Floor, Above ICICI Bank,
Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085
(CIN: L67100DL2009PLC186958)

Report on audit of Financial Results

Opinion

1. We have audited the accompanying financial results of **IFL Enterprises Limited** (hereinafter referred to as “the company”) for the year ended March 31, 2021 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘listing regulations’).
2. 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; 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, 2021, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. 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.

V.N. PUROHIT & CO.

Chartered Accountants

Board of Directors' Responsibilities for the Financial Results

4. 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 loss** and other comprehensive income and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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.
5. 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.
6. 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

7. 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 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.
8. 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

V.N. PUROHIT & CO.

Chartered Accountants

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.
9. 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.

Other Matters

10. The financial results include the results for the half year ended March 31, 2021 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 first half year of the financial year. Also, the figures upto the end of the first half year had only been reviewed and not subjected to audit.

FOR V. N PUROHIT & CO.

Chartered Accountants

FRN 304040E

OM PRAKASH
PAREEK

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Date: 2021.06.30 11:29:10 +05'30'

O. P. Pareek

Partner

Membership No. 014238

UDIN: 21014238AAAAJG2603

Date: 30th day of June, 2021

Place: New Delhi



IFL ENTERPRISES LIMITED

(Formerly known as IFL Enterprises Private Limited)

To
The Manager-Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
Scrip Code: 540377

Date: June 30, 2021

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended in respect of Audit Reports with Unmodified Opinion for the Financial Year ended March 31, 2021.


Dear Sir,

Pursuant to SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company **M/s V. N. Purohit & Co., Chartered Accountants (Firm Registration No. 304040E)**, have issued an Audit Report with Unmodified opinion on the Audited Financial Results of the Company for the Half Year & Financial Year ended March 31, 2021.

Kindly take this declaration on records.

Thanking You,

For IFL Enterprises Limited

Krishna

Krishna Agarwal
Chief Financial Officer
Place: New Delhi