



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Standalone Unaudited Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended


Review Report to
The Board of Directors
IFL Enterprises Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **IFL Enterprises Limited** ("the Company") for the quarter ended 31 December 2022 and the Standalone Unaudited Year to Date Results for the period 1 April 2022 to 31 December 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim standalone financial information which has 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. Our responsibility is to express an opinion on the Statement based on our review.
3. 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 statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, and 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.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS-34) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The audit of financial results for the year ended 31 March 2022 and review of unaudited financial results for the quarter ended 30 September 2022 included in the Statement was carried out and reported by M/s V. N. Purohit & Co. vide their audit report dated 28 May 2022 and review reports dated 12 November 2022 respectively, whose audit and review reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement.

For Kapish Jain & Associates
Chartered Accountants
Firm Registration No. 022743N


CA Kapish Jain
Partner

Membership No. 514162

UDIN :- 235M162B GWGW3077



Place: New Delhi
Date: 13 February 2023

IFL ENTERPRISES LIMITED

CIN: L74110DL2009PLC186958

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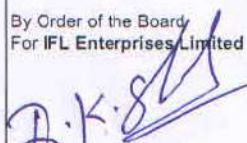
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

Sl. No	Particulars	Quarter ended			Nine Months ended		Rs. In Lakhs
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a)	Revenue from operations	50.43	174.48	56.64	407.18	56.64	145.63
b)	Other income	17.97	18.32	-	38.76	5.17	109.15
	Total income	68.40	192.80	56.64	445.94	61.81	254.78
2	Expenses						
a)	Purchase of stock in trade	45.90	38.76	-	392.20	-	-
b)	Changes in inventories of stock in trade	(4.00)	120.93	294.40	(26.77)	257.95	257.95
c)	Employee benefits expense	3.92	2.04	2.72	6.52	8.40	9.82
d)	Finance costs	-	-	0.03	-	0.08	0.13
e)	Depreciation and amortisation expense	0.68	0.61	0.81	1.74	2.44	3.26
f)	Other expenses	2.30	(2.47)	0.25	6.66	1.25	4.94
	Total expenses	48.80	159.87	298.21	380.35	270.12	276.10
3	Profit/(loss) before exceptional item & tax (1-2)	19.60	32.93	(241.57)	65.59	(208.31)	(21.32)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	19.60	32.93	(241.57)	65.59	(208.31)	(21.32)
6	Tax expense						
1)	Current tax	(5.13)	(8.67)	5.19	(17.09)	-	-
2)	Deferred tax	0.10	-	-	0.10	0.11	0.02
7	Net Profit/(Loss) after tax (5-6)	14.57	24.26	(236.38)	48.60	(208.20)	(21.30)
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	Income Tax relating to Items that will not be reclassified to profit	-	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	14.57	24.26	(236.38)	48.60	(208.20)	(21.30)
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,819.23	1,819.23	300.22	1,819.23	300.22	300.22
11	Other Equity (excluding revaluation reserve)	-	-	-	-	-	318.49
12	Earnings per share (of Rs.10/- each) Basic & Diluted (Rs.)	0.08	0.13	(7.87)	0.27	(6.93)	(0.71)

Notes:-

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 13 February 2023.
- The above results for the quarter and nine months ended on 31 December 2022 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.
- The Company has a single reportable segment for the purpose of Ind AS-108.
- The Company has assessed the possible impact of Covid 19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor any material changes to the future economic conditions.
- The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

By Order of the Board
For IFL Enterprises Limited


Dolar Shah
Managing Director
DIN 09515662

Date: 13 February 2023
Place: Ahmedabad