

# IFL ENTERPRISES LIMITED

CIN: L67100DL2009PLC186958

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

Shahdara Delhi – 110032 India

Tel: 7990080239; e-mail id: [iflenterprice3@gmail.com](mailto:iflenterprice3@gmail.com)

Website: [www.iflenterprises.com](http://www.iflenterprises.com)

Date: 24.03.2022

To,  
The Manager  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street Mumbai 400001.

Symbol: IFL  
Scrip Code: 540377

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting Pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 held on 24<sup>th</sup> March, 2022**

This is to inform you that the Board of Directors of the Company at their meeting held on Thursday, 24<sup>th</sup> March, 2022, (Commenced from 03:00 P.M and Concluded at 05:30 P.M) has inter alia considered and approved the following matters:

1. To Issue, consider and allotment of 73,49,400 convertible warrants through preferential issue at a issue price of INR 30 (Rupees Thirty) include face value INR 10/- (Rupees Ten) and INR 20/- (Rupees Twenty) premium per warrant aggregating to INR 22,04,82,000/- (Rupees Twenty Two Crore Four Lakh Eighty Two Thousand Only). The said offer price is in accordance with Chapter V and Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ["SEBI ICDR Regulations"], as amended, and other applicable laws, and the said preferential allotment shall be subject to the approval of regulatory/ statutory authorities and the shareholders of the Company proposed to be sought by way of Postal Ballot.

The details of allottees are as under:

S.No.	Name of Proposed Allottees	No. of Warrants To Be Issued	Issue Price (Rs.)	Amount (Rs.)
1.	Katyayani Tradelink Pvt Ltd	16,80,000	30	5,04,00,000
2.	Moneystar Tradelink Pvt Ltd	16,80,000	30	5,04,00,000
3.	Banke Tradelink Pvt Ltd	16,80,000	30	5,04,00,000
4.	Hiren Jitendra Patel	1,66,600	30	49,98,000
5.	Yogesh Mahendrabhai Patel	1,66,600	30	49,98,000
6.	Patel Harshit Yogeshbhai	1,66,600	30	49,98,000
7.	Shah Lataben Kiritkumar	86,000	30	25,80,000
8.	Dolar Kiritkumar Shah Huf	86,000	30	25,80,000

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9.	Dolly Vishal Shah	86,000	30	25,80,000
10.	Ilaben Jyendrabhai Shah	86,000	30	25,80,000
11.	Patel Nayankumar Naottambhai	1,66,000	30	49,80,000
12.	Deepikaben Kailashbhai Hemnani	86,000	30	25,80,000
13.	Hemnani Kailashbhai Ishvarlal	86,000	30	25,80,000
14.	Sweta Maulikkumar Shah	86,000	30	25,80,000
15.	Dilip Kumar Gandhi	22,000	30	6,60,000
16.	Jayesh Navinbhai Patel	1,66,600	30	49,98,000
17.	Samad Ahmad Khan	86,000	30	25,80,000
18.	Surani Sureshbhai Dalsukhbhai	1,66,000	30	49,80,000
19.	Kameshri Prakashbhai Parmar	86,000	30	25,80,000
20.	Ajaysinh Pravinsinh Devda	86,000	30	25,80,000
21.	Dugade Nitin Jagdish	86,000	30	25,80,000
22.	Pritesh Prakashbhai Shah	69,000	30	20,70,000
23.	Dipti Pritesh Shah	69,000	30	20,70,000
24.	Pratik Tanna	33,000	30	9,90,000
25.	Pooja Vishal Sheth	86,000	30	25,80,000
26.	Parth KiranbhaiSheth	86,000	30	25,80,000
	<b>Total</b>	<b>73,49,400</b>	<b>30</b>	<b>22,04,82,000</b>

- The Board has considered to Change the designation of Mr. Dolar Kirit Shah (DIN: 09515662) from Director to Managing Director of the Company subject to necessary approvals from shareholders of the Company.
- The Board has Considered & Approved the appointment of Ms. Shweta Dusad as Company Secretary and Compliance Officer of the Company.
- Resignation of Mr. Sandeep Kumar as the Company Secretary and Compliance officer of the Company w.e.f. March 24, 2022
- The Board has re-considered and approved the situation of the corporate office of the Company in the state of Ahmedabad for maintenance of Books of Accounts and other documents.
- Appointment of M/s Vikas Verma & Associates as scrutinizer for conducting Postal Ballot through e-voting
- The Draft Notice of Postal Ballot pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Management and

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Administration) Rules, 2014, including proposed Resolution(s) and explanatory statement for the following items and other matters related to conduct of postal ballot:


- i. Increase in authorized share capital of the Company,
- ii. To approve the appointment of Mr. DolarKirit Shah (DIN: 09515662) as Managing Director of the Company,
- iii. To approve the appointment of Ms. VibhabenJagdipkumar Vora (DIN: 09519229) as Independent Director of the Company,
- iv. To approve the appointment of Mr. Samad Ahmed Khan (DIN: 09527456) as Independent Director of the Company,
- v. To approve the appointment of Mr. FaizanAjmerwala (DIN: 09527629) as Non-Executive Director of the company,
- vi. To increase the borrowing limit of the company up to INR 50/- crores,
- vii. To approve the prior approval regarding raising of funds through secured/unsecured loan with an option to conversion into equity shares,
- viii. To approve alteration of the main objects of the company,
- ix. To approve the change in name of the company,
- x. To consider and approve the fund raising through preferential issue of convertible warrants into equity shares

This is for your information, kindly consider the same.

Thanking you,

Yours Truly

For IFL Enterprises Limited



**DolarKirit Shah**

Director

DIN: 09515662



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Disclosure as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to appointment or resignations as mentioned above is enclosed hereunder.

## 1. Appointment of Managing Director:

S.No	Particulars	Details
1.	Name of Person	Mr. DolarKirit Shah
2.	Reason for change viz appointment, resignation.	Change in Designation
3.	Date of appointment/Cessation	24.03.2022
4.	Term of Appointment	Appointed as Managing Director of the Company for 5 years from the date of appointment subject to the approval of shareholders
5.	Brief profile (in case of Appointment)	He is graduate and having experience of more than 5 years and aged 43 years
6.	Relationship with other directors (in case of Appointment)	NIL

## 2. Appointment of Company Secretary:

S.No	Particulars	Details
1.	Name of Person	Mr. Shweta Duhad
2.	Reason for change viz appointment, resignation.	Appointment
3.	Date of appointment/Cessation	24.03.2022
4.	Brief profile (in case of Appointment)	She aged 26 years, She is Qualified Company secretary and has experience working in Secretarial work and compliance related work.
5.	Relationship with other directors (in case of Appointment)	NIL