

IFL ENTERPRISES LIMITED

CIN: L74110DL2009PLC186958

14TH ANNUAL REPORT

FOR THE FINANCIAL YEAR 2022-23

CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Kamlesh Kanaiyalal Joshi (w.e.f 17.08.2023) Mr. Dolar Kirit Shah (up to 17.08.2023) Mr. Samad Ahmed Khan Ms. Falguni Mehal Raval Ms. Vinaben Kanaiyalal Joshi	(Managing Director) (Managing Director) (Independent Director) (Independent Director) (Non-Executive Director)
AUDIT COMMITTEE	Mr. Samad Ahmed Khan Ms. Falguni Mehal Raval Mr. Dolar Kirit shaha	(Chairman, Independent Director) (Member, Independent Director) (Member Executive Director)
NOMINATION & REMUNERATION COMMITTEE	Mr. Samad Ahmed Khan Ms. Falguni Mehal Raval Ms. Vinaben Kanaiyalal Joshi	(Chairman, Independent Director) (Member, Independent Director) (Member Non-Executive Director)
STAKEHOLDER RELATIONSHIP COMMITTEE	Mr. Samad Ahmed Khan Ms. Falguni Mehal Raval Mr. Dolar Kirit Shah	(Chairman, Independent Director) (Member, Independent Director) (Member, Managing Director)
COMPANY SECRETARY & COMPLIANCE OFFICER	Ms. Shweta Dusad	
CHIEF FINANCIAL OFFICER	Mr. Dolar Kirit Shah (upto 17.08.2023) Mr. Kamlesh Kanaiyalal Joshi (w.e.f. 17.08.2023)	
AUDITORS	M/s Kapish Jain & Associates (Chartered Accountants) 504, B Wing , Statesman House, 148, Barakhamba Road, Connaught Place, New Delhi-110001	
BANKERS	Axis Bank Limited D-12, Outer Ring Road, Prashant Vihar, Delhi-110085. HDFC Bank Limited A-607, Prahladnagar Trade Center Radio Mirchi Road, Vejalpur Ahmedabad-380015 Gujarat India	
REGISTERED OFFICE & WORK	C-110 G/F Bhola Nath Nagar, Shahdara Delhi, East Delhi-110032 India	
E-MAIL	http://www.iflenterprises.com/	

Website	iflenterprises@rediffmail.com
CIN	L74110DL2009PLC186958
REGISTRARS & SHARE TRANSFER AGENTS	Skyline Financial Services Private Limited D-153 A, First Floor, Okhla Industrial Area, Phase-I, New Delhi 110020, E-mail Id: admin@skylinerta.com
STOCK EXCHANGE	BSE Limited
ISIN	INE714U01024
SECRETARIAL AUDITOR	M/s Vikas Verma & Associates (Company Secretaries)

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 14TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF IFL ENTERPRISES LIMITED WILL BE HELD ON FRIDAY, 15TH DAY OF SEPTEMBER, 2023 AT 12.30 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO- VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1- To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution;

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted.”

ITEM NO. 2- To appoint a director in place of Mrs. Vinaben kanaiyalal joshi (DIN: 07900014) who retires by rotation and being eligible, offers herself for reappointment and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution;

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Vinaben kanaiyalal joshi (DIN: 07900014), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

ITEM No. 03. Appointment of M/s Kapish Jain & Associates (FRN: 022743N) Chartered Accountants as statutory auditor of the company and to authorise the board of directors of the company to fix their remuneration.

“RESOLVED THAT pursuant to the Provisions of Section 139 and other applicable provisions of the Companies Act, 2013, if any read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and Pursuant to the recommendation of the Audit Committee & Board of Directors of the Company, M/s Kapish Jain & Associates (FRN: 022743N) Chartered Accountants be and is hereby appointed as the Statutory Auditors of the company, to hold office for a consecutive period of five years from conclusion of this Annual General Meeting till the Conclusion of the 19th Annual General Meeting to be held in the year 2028 at such remuneration and expenses incurred for the purpose of audit as may be determined by the Board of Directors of the Company (or any committee thereof) in consultation with Auditors.

“RESOLVED FURTHER THAT the board of Directors of the Company be and is hereby authorised to take all such steps and to do all acts, deeds, matters and things, which may deem necessary in this behalf. “

SPECIAL BUSINESS:

ITEM NO. 4- To approve the appointment of Mr. Kamlesh Kanaiyalal Joshi (DIN: 05141194) as a Managing director of the company and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197 and 203 and other applicable provisions of Companies Act, 2013, the rules made thereunder read with Schedule V of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Kamlesh Kanaiyalal Joshi (DIN: 05141194), who was appointed as an

Additional Director cum Managing Director of the Company by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, with effect from 17th August, 2023 in terms of Section 161, 196, 197 and 203 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting of the Company in terms of, be and is hereby appointed as an Managing Director not liable to retire by rotation, for a term of 5 (five) consecutive years to hold office with effect from 17th August, 2023 to 16th August 2028,.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

**By the Order of the Board
For IFL Enterprises Limited**

**Sd/-
Kamlesh Kanaiyalal Joshi
(Managing Director)
DIN- 05141194**

**Date: 24.08.2023
Place - Delhi**

Notes:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 14th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Friday, 15th September, 2023 at 12:30 P.M. (IST). The deemed venue for 14th AGM shall be the Registered Office of the Company at C-110 G/F Bhola Nath Nagar, Shahdara NA Delhi East Delhi 110032 India.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/ 2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting .
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.iflenterprises.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under Item No 4 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, 3

in respect of Directors seeking appointment/ re-appointment at the AGM are provided as an annexure to the Notice. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.

8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 10/2022 dated December 28, 2022 MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, 21/2021 dated 14th December, 2021 and 02/2022 dated 05th May, 2022
9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to iflenterprice3@gmail.com.
10. Shareholders are requested to update their email ids with RTA at admin@skylinerta.com
11. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received or transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
12. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice
13. Voting through electronic means: Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and sub clause (1) and (2) of Regulation 44 of Listing Regulations read with MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is pleased to provide members facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the AGM. The business maybe transacted through e-voting services provided by Central Depository Services Limited (CDSL)
14. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Registrars as on the cut-off date 07.09.2023 shall be entitled to vote. If a person has ceased to be the member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.
15. The Company has appointed M/s Vikas Verma & Associates, Practicing Company Secretaries Firm, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner
16. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 09th September, 2023 to Friday, 15th September, 2023 (both day inclusive)**.
17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 02 working days of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
18. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.iflenterprises.com. and the website of CDSL immediately after the result is declared.

The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
20. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on **12th September, 2023 at 09:00 A.M.** and ends on **14th September, 2022 at 05:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of 07th September, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com