

IFL ENTERPRISES LIMITED

CIN: L74110GJ2009PLC151201

Registered Office: Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR.

Shyamal Cross Road, Satellite, Ahmedabad - 380015

Tel: 7990080239; **E-mail id:** iflenterprice3@gmail.com; **Website:** www.ifllimited.com

Date: 27th May, 2026

To,
The Director,
Listing and Market Operations,
The Bombay Stock Exchange of India Ltd,
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400001, Maharashtra.

Reference: ISIN: INE714U01024; Scrip Code: 540377; Symbol: IFL

Subject: Outcome of the Meeting of the Board of Directors of IFL Enterprises Limited held on Today i.e. Wednesday, 27th May, 2026.

Dear Sir/Ma'am,

Pursuant to the Regulation 30 and other applicable regulations of the SEBI (Listing obligation & Disclosure requirements) Regulations, 2015 and in continuation of our earlier intimation of the Board Meeting dated 22nd May, 2026, we hereby inform you that the Board of Directors of the Company, at its Meeting held today i.e. Wednesday, 27th May, 2026, commenced at 04:00 pm (1600 Hours) and concluded at 5:00 pm (1700 Hours) has inter-alia considered and approved the following businesses;

1. Audited Standalone and Consolidated Financial Results along with Auditor's Report of the Company for the quarter and year ended March 31, 2026 in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) 2015. Copy of the same is attached herewith for your reference.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Statement on Impact of Audit Qualifications that the Statutory Auditors of the Company have issued an Audit Report with an modified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026, is also attached for your ready reference.

2. Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2026 along with Auditor's Report thereon in terms of Section 134 of the Companies Act, 2013.

You are requested to please take the same in your record.

Thanking you,
Yours truly,

FOR IFL ENTERPRISES LIMITED

DIDAWALA AKSHAY KUMAR SHAIENDRA
MANAGING DIRECTOR & CFO
DIN: 11121864



CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH
CA NIMAI G. SHAH

CA RAHUL G. DIVAN
CA PARIN H. PATWARI

(+91) 98242 56190/98247 99760
CNJAED@GMAIL.COM

No. 605-606-607, Silver Oaks, Near Mahalaxmi Cross Roads, Paldi, Ahmedabad - 380007, Gujarat, India

Independent Auditor's Report on Audit of the Annual Standalone Financial Results of IFL ENTERPRISES LIMITED ("the Company") pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To,
The Board of Directors
IFL ENTERPRISES LIMITED

Report on the Audit of Standalone Financial Results

Disclaimer of Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of IFL ENTERPRISES LIMITED (the "company") for the year and quarter ended 31st March, 2026 and the year to date results for the period 1st April, 2025 to 31st March, 2026, ("Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations. 2015 as amended (the "Listing Regulations").

Because of the significance of the matters described in the disclaimers of this report, We do not express an opinion on the accompanying standalone annual financial results.

We do not express an opinion as to whether the financial results give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit/loss, other comprehensive income, and other financial information of the Company for the year ended 31st March, 2026.

Basis for Disclaimer Opinion

We conducted our audit in accordance with the auditing standards specified under Section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those standards are further described in the section titled "Auditor's Responsibilities for the Audit of the Standalone Financial Results" of this



report. we are **independent of the Company** in accordance with the **Code of Ethics** issued by the **Institute of Chartered Accountants of India (ICAI)** together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder. we have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. However, we were **unable to obtain sufficient and satisfactory audit evidence**, data, workings, and documentation necessary to provide a basis for expressing an opinion on the standalone annual financial results. Accordingly, we do not express an opinion on these financial matters:

The matters described below under the heading "disclaimers" have resulted in a Disclaimer opinion on the standalone financial results.

Disclaimers :

1. During the time of our audit, we have not been provided with satisfactory supporting documents for completeness of transactions pertaining to sales, purchase, valuation of inventory, third party balance confirmation of trade receivables and payable along with related tax compliances thereof outstanding as on 31st March, 2026 in the financial results. Therefore, we could not generate and obtain appropriate audit evidences for the aforesaid observations.
2. During the time of audit, we have not been provided with fixed assets register. Due to lack of documents and supporting documents, we could not ascertain the genuineness of depreciation and deferred tax liabilities/assets.
3. The company has unsecured loans for which management has not charged interest, and relevant loan agreements are not available. While a portion of these balances has been verified through cross-ledger verification, confirmations for the remaining balances have not been obtained. In the absence of valid agreements and necessary confirmations, the accuracy of the balances and their interest-free status could not be fully verified, which may impact the fair presentation of liabilities and interest expenses.
4. The Company has significant trade payables; however, the bifurcation between Micro, Small, and Medium Enterprises (MSME) creditors has not been provided. Non-disclosure of the MSME classification is not in compliance with the provisions of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, thereby affecting both regulatory compliance and financial transparency. Further, advances paid to suppliers remain unconfirmed. In the absence of confirmations from these parties raises concerns regarding the reliability and completeness of liabilities reported in the financial statements.
5. Trade receivables outstanding as at the reporting date have not been confirmed by the respective debtors. In the absence of direct external confirmations or sufficient alternative audit procedures, we are unable to verify the accuracy, completeness, or recoverability of these balances.



6. The company has granted loans for which confirmations and supporting loan agreements were not made available for verification. In the absence of such information, the accuracy, recoverability, and interest-free nature of these loans could not be verified. Accordingly, we are unable to comment on the possible impact, if any, on the fair presentation of the company's financial statements with respect to assets, liabilities, and interest income.
7. The Company has not recognized any Deferred Tax Asset or Deferred Tax Liability during the year under review, as management represented that no timing differences existed requiring recognition in accordance with the applicable accounting standards.
8. The Company has not maintained a Fixed Assets Register containing particulars of Property, Plant and Equipment. Accordingly, we are unable to verify the completeness, existence, and status of fixed assets held by the Company.

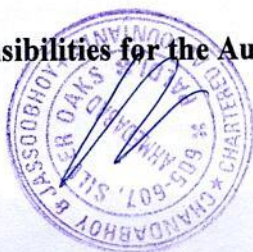
Managements and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in IND AS, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a 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. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

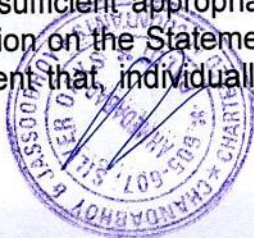
Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results



Our objectives are to obtain reasonable assurance about whether the standalone annual 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, We required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence 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 the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement to express an opinion on the Statement. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, make it probable that the economic



decisions of a reasonably knowledgeable user of the Statement may be influenced. we consider quantitative materiality and qualitative factors in

- i) planning the scope of our audit work and in evaluating the results of our work; and
- ii) to evaluate the effect of any identified misstatements in the Statement

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

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matter(s)

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Financial Results for the year ended 31st March, 2026 is Disclaimer in respect of this matter.



**For Chandabhoy & Jassoobhoy
Chartered Accountant**

**CA Nimai Gautam Shah
Partner**

M. No. 100932

FRN: 101648W

UDIN: 26100932RJOUOQ5058

Date : 27-05-2026

Place: Ahmedabad

IFL ENTERPRISES LIMITED
CIN No. - L74110GJ2009PLC151201

Registered office - Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR. Shyamal Cross Road, Satellite, Polytechnic, Ahmadabad City, Gujarat, India, 380015

Website - <https://ifllimited.com/>,
Email - iflenterprise3@gmail.com

Mo.n - +917990080239

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND FINANCIAL YEAR ENDED ON 31/03/2026					
Particulars	Amount in Rs. Lakhs				
	Three Months Ended on 31.03.2026	Three Months Ended on 31.12.2025	Corresponding Three Months ended in the previous year 31.03.2025	Year to date figures for current period ended on 31.3.2026	Previous Year ended 31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations	2917.43	-	2,000.72	7110.14	6,848.16
2. Other Income	(0.00)	-	226.77	222.63	259.01
3. Total Revenue (1+2)	2917.43	-	2,227.49	7332.78	7,107.17
4. Expenses					
Cost of Materials consumed	-	-	-	0.00	-
Purchase of stock-in-trade	2970.81	0.00	1,868.84	6474.76	6,578.75
Change in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	0.00	0.00	-	0.00	52.67
Employees benefits expenses	16.79	0.85	2.52	20.99	8.12
Finance Cost	0.00	0.00	-0.15	0.00	1.17
Depreciation and Amortisation expense	(5.96)	5.53	3.30	5.63	12.90
Other Expenses	1049.11	31.84	5.42	1174.19	63.25
Total Expenses	4030.76	38.22	1,879.93	7675.57	6,716.86
5. Profit before exceptional and extraordinary items and tax (3 - 4)	(1113.33)	(38.22)	347.56	(342.79)	390.31
6. Exceptional Items	-	-	-	0.00	-
7. Profit before extraordinary items and tax (5 - 6)	(1113.33)	(38.22)	347.56	(342.79)	390.31
8. Extraordinary items	-	-	-	0.00	-
9. Profit before tax (7- 8)	(1113.33)	(38.22)	347.56	(342.79)	390.31
10. Tax Expenses	-	-	-	0.00	-
a) Current Tax	(193.93)	(9.62)	88.24	0.00	99.00
b) Deferred Tax	-	-	-0.20	-	2.88
11. Profit/(Loss) for the period from continuing operations (9 - 10)	(919.40)	(28.60)	259.52	(342.79)	288.43
12. Profit/(Loss) from discontinuing operations	-	-	-	0.00	-
13. Tax expense of discontinuing operations	-	-	-	0.00	-
14. Profit/(Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	0.00	-
15. Profit/(Loss) for the period (11 + 14)	(919.40)	(28.60)	259.52	(342.79)	288.43
16. Other comprehensive income net of taxes	0.00	0.00	-	0.00	-
17. Total comprehensive income for the period (15+16)	(919.40)	(28.60)	259.52	(342.79)	288.43
18. Paid-up equity share capital(Face Value of Rs.1/-Per Share)	12450.43	12450.43	7503.24	12450.43	7503.24
19. i Earning Per Share(EPS) (before extraordinary items) (Of Rs. 1/- each) (Not annualised except last coloumn)					
(a) Basic	-0.07	-0.00	0.03	-0.03	0.04
(b) Diluted	-0.07	-0.00	0.03	-0.03	0.04
ii Earning Per Share(EPS) (after extraordinary items) (Of Rs. 1/- each) (Not annualised except last coloumn)					
(a) Basic	-0.07	-0.00	0.03	-0.03	0.04
(b) Diluted	-0.07	-0.00	0.03	-0.03	0.04

Notes :

- In line with Ind AS - 108 - "Operating Segments", The Company operates only in one segment i.e. Trading of Goods. As such reporting is done on a single segment basis.
- The above Audited Standalone Financial Results of the Company for the Quarter & Financial Year ended 31st March 2026 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Wednesday, 27th May 2026,
- The above Audited Standalone Financial Results of the Company for the Quarter & Financial Year ended 31st March 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- The figures of the Quarter ended 31st Mar. 2026 are the balancing figure between Audited figures in respect of the full financial year.
- The Statutory Auditors of the Company have carried out "Statutory Audit" of the Audited Standalone Financial Results of the Company for the Quarter & Financial Year ended 31st March 2026. The Audit Report is annexed herewith. The Statutory Auditors have expressed an Modified opinion.

PLACE :- Ahmedabad
DATE :- 27/05/2026

For IFL ENTERPRISES LIMITED

DIDAWALA AKSHAY KUMAR SHAILENDRA
MANAGING DIRECTOR & CFO
DIN :- 11121864

IFL ENTERPRISES LIMITED

CIN No. - L74110GJ2009PLC151201

Registered office - Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR. Shyamal Cross Road, Satellite, Polytechnic,

Ahmadabad City, Gujarat, India, 380015

Website - <https://ifllimited.com/>,

Email - Iflenterprice3@gmail.com

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITY AS AT 31-03-2026

(Rupees in Lacs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-current assets			
Property Plant and Equipment	3	12.67	18.27
Other Intangible assets	4	9.56	9.56
Financial Assets			
Investments	5	603.00	603.00
Bank balances other than cash and cash equivalents	6	5.00	5.00
Other Financial Assets	7	0.00	0.00
Deferred tax assets (net)	8	3.04	3.04
Non-current Tax Assets (Net)			
Other non-current assets			
Current assets			
Inventories	9	0.00	0.00
Financial Assets			
Trade receivables	10	8532.30	5399.26
Cash and cash equivalents	11	35.26	52.63
Other Balances with Bank			0.00
Loans	12	5247.81	3791.41
Other Financial Assets	13	29.50	29.50
Other current assets	14	1261.50	252.62
Total Assets		15739.64	10164.30
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	15	12450.43	7503.24
Other Equity	16	(29.90)	312.89
LIABILITIES			0.00
Non-current liabilities			0.00
Financial Liabilities			
Borrowings	17	119.50	346.76
Other Financial Liabilities	18	13.37	13.37
Deferred tax liabilities (net)			0.00
Provisions			0.00
Current liabilities			
Financial Liabilities			
Borrowings		0.00	0.00
Trade Payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises	19	0.14	0.14
(B) Creditors other than micro enterprises and small enterprises		2937.90	1809.50
Other Financial Liabilities	20	14.15	18.66
Other current liabilities	21	234.04	13.58
Provisions			2.70
Current Tax Liabilities (Net)		0.00	143.47
Total Equity and Liabilities		15739.64	10164.30

PLACE :- Ahmedabad

DATE :- 27/05/2026

For IFL ENTERPRISES LIMITED

DIDAWALA AKSHAY KUMAR SHAILENDRA
MANAGING DIRECTOR & CFO
DIN :- 11121864

Statement of Standalone Cash Flow for the Year ended March 31, 2026

(Rupees in Lacs)

Particulars	3/31/2026		3/31/2025	
A: Cash from Operating Activities :				
Net Profit before Taxation		(342.79)		390.31
Adjustment For :			0.00	
Interest income	0.00		(75.44)	
Re-measurement gain / (loss) on defined benefit plans			0.00	
Depreciation	5.63		12.90	
Prior Period Expenses / (Income)			0.00	
Deficit/(Surplus) on Sale of Assets			0.00	
Loss / (Profit) on Sale of Investments			0.00	
Finance Cost	0.00		1.17	
Excess/Short Provision of Income Tax			0.00	
Mat Credit written off			0.00	
		5.63		(61.37)
Operating Profit Before Working Capital changes :		(337.16)		328.95
Adjustment For :				
Inventory	0.00		48.52	
Trade Receivables	(3133.04)		(4910.19)	
Long Term Loans and Advances	(227.26)		330.99	
Other Bank Balances	0.00		0.00	
Current Assets and Short Term Loans & Advances	(1008.88)		(176.63)	
Trade Payables	1128.40		1665.05	
Other Long Term Liabilities	0.00		3.23	
Tax liabilities	(143.47)		143.47	
Other Current Liability	220.46		(29.36)	
Other financial asset	0.00		(27.82)	
Other financial liabilities	(4.50)		(3.44)	
Provision	(2.70)		2.70	
		(3170.98)	0.00	(2953.48)
Cash Generated From Operations		(3508.14)		(2624.54)
Income Tax Paid		0.00		(99.00)
Cash from Operating Activity		(3508.14)		(2723.54)
B: Cash Flow From Investment Activities :				
Purchase of Fixed Assets	(0.02)		(0.91)	
Loan advanced	(1456.40)		(2315.47)	
Interest on loan advanced	0.00		75.44	
Sale of Fixed Assets			-	
Purchase of Investments			-	
Sale of Investments			-	
Dividend Received			-	
Purchase of Investments			-	
Net Cash from Investment Activities		(1456.42)		(2240.94)
C: Cash Flow From Financing Activities :				
Proceeds from Issue of Equity Capital	4947.19		4952.80	
Lease liability paid			0.00	
Share Application Money Received			0.00	
Proceeds From Long Term Borrowings (Net)			0.00	
Repayment of Long Term Borrowings			(3.76)	
Proceeds From Short Term Borrowings (Net)			0.00	
Finance Cost			(1.17)	
Dividend Paid			-	
			-	
Net Cash from Financing Activities		4947.19		4947.87
Net Increase in Cash & Cash Equivalents (A+B+C)		(17.37)		(16.61)
Cash & Cash Equivalents at the Beginning		52.63		69.24
Cash & Cash Equivalents at the End		35.26		52.63

PLACE :- Ahmedabad

DATE :- 27/05/2026

For IFL ENTERPRISES LIMITED

DIDAWALA AKSHAY KUMAR SHAILENDRA
MANAGING DIRECTOR & CFO
DIN :- 11121864

ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Standalone Audited Financial Results - (Standalone
and Consolidated separately)**

(Amount Rs. in Lakhs)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	7332.78	7332.78
	2.	Total Expenditure	7675.57	7675.57
	3.	Net Profit/(Loss)	342.79	342.79
	4.	Earnings Per Share	-0.03	-0.03
	5.	Total Assets	15739.64	15739.64
	6.	Total Liabilities	3319.10	3319.10
	7.	Net Worth	12420.54	12420.54
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	List of Audit Qualification:		
		<ul style="list-style-type: none"> • During the time of our audit, we have not been provided with satisfactory supporting documents for completeness of transactions pertaining to sales, purchase, valuation of inventory, third party balance confirmation of trade receivables and payable alongwith related tax compliances thereof outstanding as on 31th March, 2026 in the financial results. Therefore, we could not generate and obtain appropriate audit evidences for the aforesaid observations. • During the time of audit, we have not been provided with fixed assets register. Due to lack of documents and supporting documents, we could not ascertain the genuineness of depreciation and deferred tax liabilities/assets. • The company has unsecured loans for which management has not charged interest, and relevant loan agreements are not available. While a portion of these balances has been verified through cross-ledger verification, confirmations for the remaining balances have not been obtained. In the absence of valid agreements and necessary confirmations, the accuracy of the balances and their interest-free status could not be fully verified, which may impact the fair presentation of liabilities and interest expenses. • The Company has significant trade payables; however, the bifurcation between Micro, Small, and Medium Enterprises (MSME) creditors has not been provided. Non-disclosure of the MSME classification is not in 		



compliance with the provisions of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, thereby affecting both regulatory compliance and financial transparency. Further, advances paid to suppliers remain unconfirmed. In the absence of confirmations from these parties raises concerns regarding the reliability and completeness of liabilities reported in the financial statements.

- Trade receivables outstanding as at the reporting date have not been confirmed by the respective debtors. In the absence of direct external confirmations or sufficient alternative audit procedures, we are unable to verify the accuracy, completeness, or recoverability of these balances.
- The company has granted loans for which confirmations and supporting loan agreements were not made available for verification. In the absence of such information, the accuracy, recoverability, and interest-free nature of these loans could not be verified. Accordingly, we are unable to comment on the possible impact, if any, on the fair presentation of the company's financial statements with respect to assets, liabilities, and interest income.
- The Company has not recognized any Deferred Tax Asset or Deferred Tax Liability during the year under review, as management represented that no timing differences existed requiring recognition in accordance with the applicable accounting standards.
- The Company has not maintained a Fixed Assets Register containing particulars of Property, Plant and Equipment. Accordingly, we are unable to verify the completeness, existence, and status of fixed assets held by the Company.

b. **Type of Audit Qualification** : Disclaimer of Opinion

c. **Frequency of qualification**: repetitive

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**
This is regards to just non accessibility of the documents for time being, it does not have any impact on financial results.

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification:** This is regards to just non accessibility of the documents for timebeing, it does not have any impact on financial results

(ii) **If management is unable to estimate the impact, reasons for the same:**

(iii) **Auditors' Comments on (i) or (ii) above:**

We cannot comment in absence of relevant information




III.

Signatories:

- 
DIDAWALA AKSHAY KUMAR SHAILENDRA
CFO/Managing Director



- 
SAMAD AHMED KHAN
Audit Committee Chairman

- Shah Nimai
Gautam
Statutory Auditor

Digitally signed by
Shah Nimai Gautam
Date: 2026.05.27
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Place: Ahmedabad

Date: 27-05-2026



CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS OF IFL ENTERPRISES LIMITED ("THE PARENT") AND ITS SUBSIDIARIES PURSUANT TO THE REQUIREMENTS OF REGULATIONS 33 AND 52 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF
IFL ENTERPRISES LIMITED AND ITS SUBSIDIARIES

Report on the Audit of the Consolidated Financial Statements

Disclaimer of Opinion

We have audited the accompanying consolidated financial results for the year ended 31st March, 2026 included in the accompanying statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2026 of **IFL ENTERPRISES LIMITED** ("the Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and other comprehensive income/(loss) for the year ended 31st March, 2026 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the LODR Regulations").

Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these consolidated financial statements includes the financial results of the following entities:

List of Subsidiaries:

1. Yamunashtakam Tradeventures Private Limited

Basis for Disclaimer of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those standards are further described in the section titled "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" of our report.



We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI.

1. The Group has obtained unsecured loans on which no interest has been charged. Further, relevant loan agreements and balance confirmations were not made available for our verification. In the absence of supporting documentation and confirmations, we are unable to verify the accuracy, terms, and interest-free nature of such balances, which may have an impact on the fair presentation of liabilities and finance costs in the financial statements.
2. GST reconciliation with the GST Portal has not been carried out by the Group. Consequently, we are unable to verify the accuracy of GST input tax credit availed and the related statutory liability payable to the government, which may have an impact on the financial statements.
3. The Group has outstanding trade payables; however, no bifurcation of creditors has been provided in respect of parties covered under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. Accordingly, the disclosures required under the said Act could not be verified, resulting in non-compliance with the applicable statutory requirements.
4. Certain advances given to suppliers remain unconfirmed. In the absence of independent confirmations and supporting evidence, we are unable to comment on the accuracy, completeness, and recoverability of such balances appearing in the financial statements.
5. We were unable to obtain sufficient and appropriate audit evidence regarding the carrying amounts of Property, Plant and Equipment and Intangible Assets as at the balance sheet date, due to inadequate maintenance of records and non-availability of supporting documentation. Consequently, we are unable to determine whether any adjustments are required in respect of such assets, including related depreciation/ amortisation and the consequential impact on the statement of profit and loss and cash flows.
6. Certain loans and advances granted to parties remain unconfirmed. In the absence of balance confirmations and supporting documentation, we are unable to verify the accuracy and recoverability of such balances and the related disclosures in the financial statements.
Certain sales transactions produced for our verification were not supported by E-Way Bills, delivery challans, or transportation documents. In the absence of such supporting evidence, we are unable to comment



on the occurrence, authenticity, and completeness of the reported sales transactions.

7. The Group has not maintained Goods Inward Reports and has neither owned nor leased any godown or warehouse facilities during the year. Although management has represented those goods are directly traded from suppliers to customers, no documentary evidence was made available to substantiate the same. Further, we were not provided with adequate supporting records relating to the storage and movement of inventory. Accordingly, we are unable to verify the existence, completeness, and valuation of purchases and inventory reported in the financial statements.
8. The Group has not recognized any Deferred Tax Asset or Deferred Tax Liability during the year under review, as management represented that no timing differences existed requiring recognition in accordance with the applicable accounting standards.
9. We have not been provided with updated financial information, supporting records, or other relevant details pertaining to the subsidiary company included in the consolidated financial statements. We observed that only opening/running balances carried forward from earlier years have been considered, and the financial statements of the subsidiary have not been audited for subsequent periods. In the absence of updated audited financial information and supporting documentation, we are unable to comment on the accuracy, completeness, and appropriateness of the balances and disclosures relating to the subsidiary company included in the consolidated financial statements.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the section titled "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" of our report.

We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI.

However, we believe that the audit evidence obtained by us is not sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Consolidated Financial Statements

The Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March, 2026 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the



quarter and year ended 31st March, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective management and Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

1. The Statement includes the unaudited standalone financial statements/ financial results/financial information, in respect of 1 subsidiaries as considered in the Statement have been furnished to us by the Management and our opinion on the Consolidated Financial Results for the year ended 31st March, 2026, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on earlier unaudited standalone financial statements/financial results/financial information considering no transactions have been taken place during the year.

In our opinion and according to the information available with us these standalone financial statements/financial results/financial information may be material to the Group.

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. **Our opinion on the Audit of the Consolidated Financial Results for the year ended 31st March, 2026 is modified in respect of this matter.**

For Chandabhoy & Jassoobhoy
Chartered Accountants

Naim G. Shah

CA Nimai G. Shah
(Partner)

Membership No 100932
Firm Regn. No.101648W



Place : Ahmedabad
Date : 27th May, 2026
UDIN : 26100932OFJYGA1026

IFL ENTERPRISES LIMITED
CIN No. - L74110GJ2009PLC151201

Registered office - Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR. Shyamal Cross Road, Satellite, Polytechnic, Ahmadabad City, Gujarat,
India, 380015

Website - <https://ifllimited.com/>,

Email - iflenterprice3@gmail.com

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND FINANCIAL YEAR ENDED ON 31/03/2026

Particulars	[RUPEES IN LAKHS]				
	Quarted Ended		Year Ended		
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations	2917.43	-	7,213.18	7110.14	12060.61
2. Other Income	0.00	-	228.79	222.63	261.03
3. Total Revenue (1+2)	2917.43	-	7,441.97	7332.78	12321.65
4. Expenses					
Cost of Materials consumed	-	-	-	-	0.00
Purchase of stock-in-trade	2970.81	-	7,032.53	6474.76	11742.43
Change in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	0.00	-	(3.47)	0.00	49.21
Employees benefits expenses	16.79	0.85	2.52	20.99	8.12
Finance Cost	0.00	0.00	(0.15)	0.00	1.17
Depreciation and Amortisation expense	0.11	11.81	12.71	30.40	49.65
Other Expenses	1049.11	31.84	5.53	1174.19	70.00
Total Expenses	4036.83	44.50	7,049.67	7700.34	11920.57
5. Profit before exceptional and extraordinary items and tax (3 - 4)	(1119.40)	(44.50)	392.30	(367.56)	401.08
6. Exceptional Items		0.00			0.00
7. Profit before extraordinary items and tax (5 - 6)	(1119.40)	(44.50)	392.30	(367.56)	401.08
8. Extraordinary items		0.00			0.00
9. Profit before tax (7- 8)	(1119.40)	(44.50)	392.30	(367.56)	401.08
10. Tax Expenses					
a) Current Tax	(193.93)	(9.62)	88.24		99.00
b) Deferred Tax		0.00	(0.20)		2.88
11. Profit/(Loss) for the period from continuing operations (9 - 10)	(925.47)	(34.88)	304.26	(367.56)	299.20
12. Profit/(Loss) from discontinuing operations		0.00	-		0.00
13. Tax expense of discontinuing operations		0.00	-		0.00
14. Profit/(Loss) from Discontinuing operations (after tax) (12-13)		0.00	-		0.00
15. Profit/(Loss) for the period (11 + 14)	(925.47)	(34.88)	304.26	(367.56)	299.20
16. Other comprehensive income net of taxes		0.00	-		0.00
17. Total comprehensive income for the period (15+16)	(925.47)	(34.88)	304.26	(367.56)	299.20
18. Paid-up equity share capital (Face Value of Rs.1/-Per Share)	12450.43	12450.43	7,503.24	12450.43	7,503.24
19.i Earing Per Share(EPS) (before extraordinary items)					
(Of Rs. 1/- each) (Not annualised except last coloumn)					
(a) Basic	(0.07)	(0.00)	0.04	(0.03)	0.04
(b) Diluted	(0.07)	(0.00)	0.04	(0.03)	0.04
ii Earing Per Share(EPS) (after extraordinary items)					
(Of Rs. 1/- each) (Not annualised except last coloumn)					
(a) Basic	(0.07)	(0.00)	0.04	(0.03)	0.04
(b) Diluted	(0.07)	(0.00)	0.04	(0.03)	0.04

Notes :

- In line with Ind AS - 108 - "Operating Segments", The Company operates only in one segment i.e. Trading of Goods. As such reporting is done on a single segment basis.
- The above Audited Standalone Financial Results of the Company for the Quarter & Financial Year ended 31st March 2026 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Wednesday, 27th May 2026.
- The above Audited Standalone Financial Results of the Company for the Quarter & Financial Year ended 31st March 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- The figures of the Quarter ended 31st Mar. 2026 are the balancing figure between Audited figures in respect of the full financial year.
- The Statutory Auditors of the Company have carried out "Statutory Audit" of the Audited Standalone Financial Results of the Company for the Quarter & Financial Year ended 31st March 2026. The Audit Report is annexed herewith. The Statutory Auditors have expressed an Modified opinion.

PLACE :- Ahmedabad
DATE :- 27/05/2026

For IFL ENTERPRISES LIMITED

DIDAWALA AKSHAY KUMAR SHAILENDRA
MANAGING DIRECTOR & CFO
DIN :- 11121864

IFL ENTERPRISES LIMITED

CIN No. - L74110GJ2009PLC151201

Registered office - Office No. 412, 4th Floor Shilp Zaveri, Samruddhi Soc., NR. Shyamal Cross Road, Satellite, Polytechnic, Ahmadabad City, Gujarat, India, 380015

Website - <https://ifllimited.com/>,Email - iflenterprice3@gmail.com

Mo.n - +917990080239

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITY AS AT 31-03-2026

(Rupees in Lacs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-current assets			
Property Plant and Equipment	3	66.93	97.31
Other Intangible assets	4	9.56	9.56
Financial Assets			
Investments	5	21.45	21.45
Bank balances other than cash and cash equivalents	6	5.00	5.00
Other Financial Assets	7	-	-
Deferred tax assets (net)	8	4.65	4.65
Non-current Tax Assets (Net)			
Other non-current assets			
Current assets			
Inventories	9	3.47	3.47
Financial Assets			
Trade receivables	10	8566.57	5433.53
Cash and cash equivalents	11	36.59	53.96
Other Balances with Bank			
Loans	12	11748.39	10291.99
Other Financial Assets	13	31.40	31.40
Other current assets	14	1387.04	378.16
Total Assets		21881.05	16330.48
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	15	12450.43	7454.06
Other Equity	16	(56.17)	360.57
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	17	128.23	355.50
Other Financial Liabilities	18	13.37	13.37
Deferred tax liabilities (net)			
Provisions			
Current liabilities			
Financial Liabilities			
Borrowings		-	-
Trade Payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises	19	0.14	0.14
(B) Creditors other than micro enterprises and small enterprises		9083.67	7955.28
Other Financial Liabilities	20	16.19	20.69
Other current liabilities	21	245.18	20.39
Provisions		-	2.70
Current Tax Liabilities (Net)			147.80
Total Equity and Liabilities		21881.05	16330.48

PLACE :- Ahmedabad

DATE :- 27/05/2026

For IFL ENTERPRISES LIMITED

DIDAWALA AKSHAY KUMAR SHAILENDRA

MANAGING DIRECTOR & CFO

DIN :- 11121864

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH, 2026

(Rupees in Lacs)

Particulars	2025-2026		2024-25	
A: Cash from Operating Activities :				
Net Profit before Taxation		(367.56)		401.08
Adjustment For :				
Interest income	-		(77.58)	
Re-measurement gain / (loss) on defined benefit plans	-		-	
Depreciation	30.40		49.65	
Prior Period Expenses / (Income)	-		-	
Deficit/(Surplus) on Sale of Assets	-		-	
Loss / (Profit) on Sale of Investments	-		-	
Finance Cost	-		1.17	
Excess/Short Provision of Income Tax	-		-	
Mat Credit written off	-		-	
		30.40		(26.77)
Operating Profit Before Working Capital changes :		(337.16)		374.31
Adjustment For :				
Inventory	-		45.05	
Trade Receivables	(3133.04)		(4912.25)	
Long Term Loans and Advances	(227.26)		339.73	
Other Bank Balances	-		-	
Current Assets and Short Term Loans & Advances	(1008.88)		(140.07)	
Trade Payables	1128.40		7757.59	
Other Long Term Liabilities	-		3.23	
Tax liabilities	(147.80)		147.80	
Other Current Liability	224.80		(25.68)	
Other financial asset	-		44.47	
Other Current Financial Liability	-		-	
Other financial liabilities	(4.50)		(33.21)	
Provision	(2.70)	(3170.98)	2.70	3229.34
Cash Generated From Operations		(3508.14)		3603.66
Income Tax Paid		0.00		(99.00)
Cash from Operating Activity		(3508.14)		3504.66
B: Cash Flow From Investment Activities :				
Purchase of Fixed Assets	(0.02)		(0.91)	
Loan advanced	(1456.40)		(8556.06)	
Interest on loan advanced	-		77.58	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		-	
Sale of Investments	-		-	
Dividend Received	-		-	
Purchase of Investments	-		-	
Net Cash from Investment Activities		(1456.42)		(8479.39)
C: Cash Flow From Financing Activities :				
Proceeds from Issue of Equity Capital	4947.19		4952.80	
Lease liability paid	-		-	
Share Application Money Received	-		-	
Proceeds From Long Term Borrowings (Net)	-		-	
Repayment of Long Term Borrowings	-		(3.76)	
Proceeds From Short Term Borrowings (Net)	-		-	
Finance Cost	-		(1.17)	
Dividend Paid	-		-	
Net Cash from Financing Activities		4947.19		4947.87
Net Increase in Cash & Cash Equivalents (A+B+C)		(17.37)		(26.86)
Cash & Cash Equivalents at the Beginning		53.96		80.82
Cash & Cash Equivalents at the End		36.59		53.96

PLACE :- Ahmedabad
DATE :- 27/05/2026

For IFL ENTERPRISES LIMITED

DIDAWALA AKSHAY KUMAR SHAILENDRA
MANAGING DIRECTOR & CFO
DIN :- 11121864

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Consolidated Audited Financial Results - (Standalone and Consolidated separately)

(Amount Rs. in Lakhs)

Statement on Impact of Audit Qualifications for the Quarter ended March 31, 2026				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	7332.78	7332.78
	2.	Total Expenditure	7700.34	7700.34
	3.	Net Profit/(Loss)	(367.56)	(571.11)
	4.	Earnings Per Share	(0.05)	(0.05)
	5.	Total Assets	21881.05	21881.05
	6.	Total Liabilities	9690.34	9690.34
	7.	Net Worth	12190.71	12190.71
	8.	Any other financial item(s) (as felt appropriate by the management)		
SII.	<u>Audit Qualification (each audit qualification separately):s</u>			
	List of Audit Qualification:			
	<ul style="list-style-type: none"> • The Group has obtained unsecured loans on which no interest has been charged. Further, relevant loan agreements and balance confirmations were not made available for our verification. In the absence of supporting documentation and confirmations, we are unable to verify the accuracy, terms, and interest-free nature of such balances, which may have an impact on the fair presentation of liabilities and finance costs in the financial statements. • GST reconciliation with the GST Portal has not been carried out by the Group. Consequently, we are unable to verify the accuracy of GST input tax credit availed and the related statutory liability payable to the government, which may have an impact on the financial statements. • The Group has outstanding trade payables; however, no bifurcation of creditors has been provided in respect of parties covered under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. Accordingly, the disclosures required under the said Act could not be verified, resulting in non-compliance with the applicable statutory requirements. • Certain advances given to suppliers remain unconfirmed. In the absence of independent confirmations and supporting evidence, we are unable to comment 			



on the accuracy, completeness, and recoverability of such balances appearing in the financial statements.

- We were unable to obtain sufficient and appropriate audit evidence regarding the carrying amounts of Property, Plant and Equipment and Intangible Assets as at the balance sheet date, due to inadequate maintenance of records and non-availability of supporting documentation. Consequently, we are unable to determine whether any adjustments are required in respect of such assets, including related depreciation/ amortisation and the consequential impact on the statement of profit and loss and cash flows.
 - Certain loans and advances granted to parties remain unconfirmed. In the absence of balance confirmations and supporting documentation, we are unable to verify the accuracy and recoverability of such balances and the related disclosures in the financial statements.
 - Certain sales transactions produced for our verification were not supported by E-Way Bills, delivery challans, or transportation documents. In the absence of such supporting evidence, we are unable to comment on the occurrence, authenticity, and completeness of the reported sales transactions.
 - The Group has not maintained Goods Inward Reports and has neither owned nor leased any godown or warehouse facilities during the year. Although management has represented those goods are directly traded from suppliers to customers, no documentary evidence was made available to substantiate the same. Further, we were not provided with adequate supporting records relating to the storage and movement of inventory. Accordingly, we are unable to verify the existence, completeness, and valuation of purchases and inventory reported in the financial statements.
 - The Group has not recognized any Deferred Tax Asset or Deferred Tax Liability during the year under review, as management represented that no timing differences existed requiring recognition in accordance with the applicable accounting standards
 - We have not been provided with updated financial information, supporting records, or other relevant details pertaining to the subsidiary company included in the consolidated financial statements. We observed that only opening/running balances carried forward from earlier years have been considered, and the financial statements of the subsidiary have not been audited for subsequent periods. In the absence of updated audited financial information and supporting documentation, we are unable to comment on the accuracy, completeness, and appropriateness of the balances and disclosures relating to the subsidiary company included in the consolidated financial statements.
- b. **Type of Audit Qualification** : Disclaimer of Opinion
- c. **Frequency of qualification**: Repetitive
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views**: This is regards to just non accessibility of the documents for time being, it does not have any impact on financial results.
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor**:



(i) Management's estimation on the impact of audit qualification: This is regards to just non accessibility of the documents for timebeing, it does not have any impact on financial results

(ii) If management is unable to estimate the impact, reasons for the same:

(iii) Auditors' Comments on (i) or (ii) above: We cannot comment in absence of relevant information



III.

Signatories:


• DIDAWALA AKSHAY KUMAR SHAILENDRA
CEO/Managing Director


• SAMAD AHMED KHAN
Audit Committee Chairman

• Shah Nimai
Gautam

Digitally signed by
Shah Nimai Gautam
Date: 2026.05.27
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• Statutory Auditor

Place: Ahmedabad

Date: 27-05-2026