

# IFL ENTERPRISES LIMITED

CIN: L74110DL2009PLC186958

**Registered Office:** C-110 G/F Bhola Nath Nagar, Shahdara Delhi – 110032 India  
**Corporate Office:** A-607, Prahladnagar Trade Center Radio Mirchi Road, Vejalpur,  
Ahmedabad-380015 Gujarat India

**Tel:** 7990080239; **e-mail id:** Iflenterprice3@gmail.com

**Website:** www. iflenterprises.com

Date: 01/10/2022

To  
Corporate Relation Department  
BSE Limited PJ Tower  
Dalal Street, Mumbai-400001

**Scrip Code:** 540377

**Symbol:** IFL

**Subject: Postal Ballot Notice Seeking Consent of the Shareholders of the Company**

**Reference: Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is with reference to above captioned subject, pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 IFL Enterprises Limited (the "Company") are enclosing herewith the Postal Ballot Notice sent to the shareholders of the Company, seeking their consents, by Postal Ballot voting through Electronic means i.e e-voting for following resolution:

1. Migration of listing/trading of company's equity shares from SME platform of BSE Limited to main board of BSE Limited.
2. Appointment of M/S Kapish Jain & Associates (FRN-022743N) As Statutory Auditors of the Company to fill the causal vacancy

This Postal Ballot Notice will also be available on the Company's website <http://www.iflenterprises.com> and on the website of CDSL <https://www.evotingindia.com>.

This is for your information as also for the information of your members and the public at large.

Thanking You

Yours Faithfully

For and on behalf of  
IFL Enterprises Limited

  
Dolar Kirit Shah  
Managing Director  
DIN: 09515662

Encl.: As above

**IFL ENTERPRISES LIMITED**  
**CIN: L74110DL2009PLC186958**  
**Registered Office: C-110 G/F Bhola Nath Nagar, Shahdara Delhi - 110032 India**  
**Corporate Office: A-607, Prahladnagar Trade Center Radio Mirchi Road,**  
**Vejalpur, Ahmedabad-380015 Gujarat India**  
**Tel: 7990080239; e-mail id: Iflenterprice3@gmail.com**  
**Website: www. iflenterprises.com**

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### NOTICE OF POSTAL BALLOT

*[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of The Companies (Management & Administration) Rules, 2014]*

To,

#### **The Members of IFL Enterprises Limited**

**NOTICE** is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), that the special business as set out below is proposed to be passed by the Members of IFL Enterprises Limited (“Company”) through Postal Ballot only by voting through electronic means (“remote e-voting”). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

In compliance with Sections 108 and 110 of the Companies Act read with Rule 20 & 22 of the Companies (Management & Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the Company is offering facility of remote e-voting only (“E-voting”). The Company has provided e-voting facility to its members and has engaged Central Depository Services (India) Limited (“CDSL”), an agency authorized by the Ministry of Corporate Affairs (“MCA”) for providing e-voting platform. The procedure for e-voting is explained under the Notes provided with this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Management Rules, the Company has appointed M/s Vikas Verma & Associates (FCS No. 9192 & C.P. No: 10786), Practicing Company Secretary, having office at New Delhi, who will act as the scrutinizer (the “Scrutinizer”) for conducting the postal ballot process through remote e-voting in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

The remote e-voting period commences from 9.00 A.M (IST) on Sunday, October 02, 2022 and ends at 5.00 P.M.(IST) on Monday, October 31, 2022. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5.00 P.M.(IST) on Wednesday, November 02, 2022.

**SPECIAL BUSINESS:**

**ITEM NO. 1: Migration of listing/trading of company's equity shares from SME platform of BSE Limited to main board of BSE Limited.**

**To consider and if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 (SEBI (ICDR) Regulations) (as amended from time to time) and applicable Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the Members of the Company be and is hereby accorded for migration of the listing/ trading of Company’s equity shares from **SME platform of BSE Limited to Main Board of BSE Limited** as and when the Company is eligible for the same and to follow such procedures as specified by SEBI (ICDR) Regulations and other applicable regulations notified by SEBI/regulatory authorities as amended from time to time for migration to Main Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be required and to file all such applications, papers, documents in relation to above and to fulfil all such legal formalities in the connection and to form any committee if it think and deem fit, delegate all or any of the power herein conferred to any of such Committee of the Directors or to any Director/ officer of the Company and to appoint any such attorney/ person to represent before the concerned authority and to delegate such power to such person/ representative, to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board of directors Company be and are hereby severally to deal with any Government or semi government authorities or any other concerned Limited, including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any migration of contracts, undertakings and/or related documents on behalf of the Company for the purpose of the Company's equity shares from **SME platform of BSE Limited to Main Board of BSE Limited**.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all the aforesaid acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to resolutions and in connection with any matter incidental thereto."

**ITEM NO. 2: Appointment Of M/S Kapish Jain & Associates (Frn-022743n) As Statutory Auditors Of The Company To Fill The Causal Vacancy**

**To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and upon recommendations of the Audit Committee, **M/s Kapish Jain & Associates, Chartered Accountants, (FRN-022743N)** be and are, hereby, appointed as Statutory Auditor of the Company, to fill the casual vacancy caused by the resignation of **M/s V.N. Purohit & Co., Chartered Accountants, (FRN- 304040E)** to hold office until the conclusion of the ensuing Annual General Meeting (AGM) of the Company on such remuneration as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** Mr. Dolar Kirit Shah, Managing Director of the Company be and are  
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hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution including filing of necessary form(s) with Registrar of Company (ROC).

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

**Sd/-  
Dolar Kirit Shah  
Managing Director  
DIN: 09515662**

**Date: 30.09.2022**

## NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act and other applicable provision in respect of proposed resolutions to be passed through postal ballot (by remote E-voting) is annexed hereto, for your consideration.
- 2) In view of the ongoing threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the E-voting system. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses registered.
- 3) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
- 4) The Company has appointed M/s. Vikas Verma & Associates, Practicing Company Secretary as Scrutinizer. The Scrutinizer will submit the report to the Chairman of the Company, or any other person authorized by him in writing, after completion of scrutiny of postal ballot process. The results of the postal ballot will be announced on or before Wednesday, November 02, 2022 and will be displayed on the website of the Company at [www.iflenterprises.com](http://www.iflenterprises.com) and intimated to Stock Exchanges and shall also be intimated to CDSL and Skyline Financial Services Private Limited (RTA).
- 5) The voting rights of shareholders shall be in proportion to their Equity Share of the paid-up equity share capital of the Company as on September 23, 2022 (Friday). A person, whose name is recorded in the register of members/list of beneficial owners maintained by the Depositories as on the cut-off date (i.e., September 23, 2022) only shall be entitled to avail the facility of E-voting.
- 6) The E-voting period begins at 09:00 A.M. IST on Sunday, October 02, 2022 and ends at 5.00 P.M.. (IST) on Monday, October 31, 2022. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., September 23, 2022 (Friday) may cast their votes through E-voting facility. The E-voting module shall be disabled by CDSL for voting thereafter.
- 7) The last date for the E-voting i.e., October 31, 2022 (Monday) shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. All the material documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection on the website of the Company at [www.iflenterprises.com](http://www.iflenterprises.com) until the last date for the E-voting.
- 8) In compliance with regulations of the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, the Company is pleased to offer the option of remote e-voting facility to all the Shareholders of the Company ("Remote e-voting"). The instructions for electronic voting are annexed to this Notice.

9) As required by Rule 22 of the Companies (Management and Administration) Rules, 2014, details of dispatch of Notice through emails to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in Delhi.

10) **THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 02.10.2022 at 09.00 A.M and ends on 31.02.2022 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 of 23.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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.

- (iii) 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="632 237 1407 555">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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li data-bbox="632 589 1407 1099">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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/SKYLINE FINANCIAL SERVICES PRIVATE LIMITED so that the user can visit the e-Voting service providers' website directly.</li> <li data-bbox="632 1133 1407 1290">3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li data-bbox="632 1323 1407 1525">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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered</li> </ol>

	<p>Mobile &amp; 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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for</li> </ol>



	casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(iv) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.****

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant < IFL Enterprises Limited > on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The

option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Facility for Non - Individual Shareholders and Custodians -Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [iflenterprises@rediffmail.com](mailto:iflenterprises@rediffmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM& e-Voting from the CDSL e- Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr.Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43

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

**Sd/-  
Dolar Kirit Shah  
Managing Director  
DIN: 09515662**

**Date: 30.09.2022**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

### **ITEM No. 1: Migration of equity shares of the Company from SME platform of BSE Limited to the Main Board of BSE Limited.**

The Company's shares have been listed on SME Platform of BSE since 21<sup>st</sup> March, 2017.

As per the provisions of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) the Company, whose shares are listed on SME Exchange for more than 2 years and having the Paid-up Share Capital of more than Rs. 10 Crore and up to Rs. 25 Crore may migrate from SME Exchange to Main Board.

Your Company is presently has a Paid-up Equity Share Capital of Rs. 18,19,23,440 comprising of 1,81,92,344 number equity shares of face value of Rs. 10/- each. stipulated Thus, the Company is eligible to migrate to the Main Board of BSE, subject to fulfillment of other criteria as issued by BSE.

In view of increasing business activities and for strong brand building, providing the small investors to invest and have more liquidity in the shares, the Board of Directors of the Company are of the view that the migration of the Company to Main Board of BSE Limited will enhance the recognition of the Company, increase the Participation from the retail investors and trading in the Equity Shares of the Company on the Main Board will go a long way in enhancing the image and goodwill of the Company.

The benefits of listing on the Main Board in the form of market Capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the Shareholders of the Company. By Migrating on the Main Board the goodwill and the growth of the Company will increase and Company will be able to expand its business.

The Migration Policy from SME Platform to Main Board requires approval of members by way of Special Resolution.

Please note that the proposed special resolution shall be acted upon if the votes cast by Public Shareholders (Non- Promoter shareholder) in favour of the Proposal amount to at least 2 times the number of votes cast by the public shareholders against the proposal.

It is in the interest of all the shareholders including public shareholders to migrate the Equity Shares of the company on the Main Board of BSE and hence the management recommends the passing of said Special resolution and seeks shareholders' approval through Postal Ballot.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company are in any way concerned or interested, financially or otherwise in this proposed resolution except to the extent of their shareholding in the Company, if any.

### **ITEM NO. 2:**

M/s V. N. Purohit & Co., Chartered Accountants (FRN: 304040E) was appointed statutory auditor of the Company by the members to hold office till the conclusion of AGM of the Company to be held in the financial year 2024-2025. M/s V. N. Purohit & Co., has resigned on 08<sup>th</sup> September, 2022 before completion of its term, from the position of Statutory Auditors due to change in Management and control.

The resignation of M/s V. N. Purohit & Co, before completion of its term as auditor caused a casual vacancy in the office of Statutory Auditors envisaged by section 139(8) of the Companies Act, 2013 and casual vacancy so caused by the resignation of auditors can only be filled up by the Company after taking consent of the members.

The Board in its meeting held on 09<sup>th</sup> September 2022 and, on the basis of recommendation of Audit Committee, proposes that M/s Kapish Jain & Associates, Chartered Accountants, (FRN 022743N) Delhi, be appointed as the Statutory Auditors of the Company to hold office up to the conclusion of ensuing Annual General Meeting of the Company to fill the casual vacancy caused by the resignation of said M/s V. N. Purohit & Co. M/s. Kapish Jain & Associates, Chartered Accountants, (FRN 022743N) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if approved and made by the members, would be within the limits prescribed under the Companies Act, 2013.

M/s Kapish Jain & Associates, Chartered Accountants, (FRN 022743N), ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It has registered office at 504, B-wing, Statesman House, 148, Barakhamba Road, New Delhi-110001 in India.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 2 of the Notice for appointment.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

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

**Sd/-**  
**Dolar Kirit Shah**  
**Managing**  
**DirectorDIN:**  
**09515662**

**Date: 30.09.2022**  
**Place: New Delhi**