PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF IFL ENTERPRISES LIMITED

Registered Office –D-16, Ist Floor, Above ICICI Bank, Prashant Vihar, Sector-14, Rohini, New Delhi - 110085

Email - iflenterprises@rediffmail.com; **Website:** www.iflenterprises.com;

Corporate Identification Number: L67100DL2009PLC186958

PUBLIC ANNOUNCEMENT UNDER REGULATION 4 READ WITH REGULATION 13, 14, 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS"), AND AS AMENDED FROM TIME TO TIME

OPEN OFFER FOR ACQUISITION OF UPTO 7,86,000 (SEVEN LAKH EIGHTY SIX THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE INR 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26.18% OF THE TOTAL ISSUED, OUTSTANDING AND FULLY PAID-UP EQUITY SHARE CAPITAL CARRYING VOTING RIGHTS OF IFL ENTERPRISES LIMITED, A COMPANY REGISTERED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT D-16, IST FLOOR, ABOVE ICICI BANK, PRASHANT VIHAR, SECTOR-14, ROHINI, NEW DELHI - 110085 ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY GANDHI NISHANT S ("ACQUIRER") (PAN: AJQPG2471C).

This Public Announcement ("PA" or "Public Announcement") is being issued by Fast Track Finsec Private Limited, a Company registered under the Companies Act, 1956 ("Fasttrack"), ("Manager to the Offer") for and on behalf of Acquirer to the Public Shareholders of the Target Company pursuant to and in Compliance with, amongst others, Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto {("SEBI (SAST) Regulations, 2011"/"Regulations")}

1) OFFER DETAILS:

1.1 Offer Size: The Acquirer hereby make this Open Offer ("Offer") to all the public shareholders of the Target Company to acquire upto 7,86,000 (Seven Lakh Eighty Seven Thousand) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each representing 26.18% of the Paid up Share Capital of the Target Company of the Target Company, as on the date of this Public Announcement, to open offer shares, subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") and Letter of Offer ("LOF") that are proposed to be issued in accordance with the Regulations.

1.2 Offer Price/Consideration: The Offer Price of INR 20/- (Rupees Twenty Only) per Equity Share ("Offer Price") which is consider in accordance with Regulation 8 of the Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirers will be INR 1,57,20,000/- (Rupees One Crore Fifty Seven Lakh Twenty Thousand Only) **("Maximum Consideration")**.

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1.3 Mode of Payment: The Offer Price is payable is "Cash" in accordance with Regulation 9(1)(a) of the Regulations.

1.4 Type of Offer: This is a Triggered Offer under Regulation 4 of the Regulations. This Open Offer is not conditional offer subject to any minimum level of acceptance in terms of Regulation 19 of the Regulation. This is not a competing offer in terms of Regulation 20 of the Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Acquirer has entered into a Share Purchase Agreement dated December 09, 2021 ("SPA") with the current promoter namely Mukesh Sharma of the Target Company ("Sellers") to acquire 81,250 (Eighty One Thousand Two Hundred Fifty) Equity Shares at a price of INR 20/- (Rupees Twenty) in compliance with the provisions of the SEBI (SAST) Regulations.

Details of underlying transaction						
Type of Transaction	**Mode of Transaction**	**Shares/ Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares /Voting Rights acquired (INR)**	**Mode of payment**	**Regulation which has triggered**
		Number	**% vis a vis total equity / voting Capital**			
Direct Acquisition	Share Purchase Agreement	81,250 Equity Shares	2.71%	16,25,000	Cash	Regulation 4 of SEBI (SAST) Regulation

3) Details of the Acquirer(s) /PAC

Details	Acquirer	Total
Name of Acquirer	**Gandhi Nishant S**	**1**
Address	A/55, Ashok Tenament, Opp. Cadila Lab, Ghodasar, Ahmadabad City, Ahmedabad, Ghodasar, Gujarat-380050	
PAN	AJQPG2471C	
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Not Applicable	
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	

Pre-Transaction shareholding • Number of equity shares in the Target Company • % of total share capital	Nil Nil	
Proposed shareholding After the acquisition of shares which triggered the Open Offer (No. of Equity Shares)	81,250	81,250
% of total share capital and total voting capital	2.71%	2.71%
Any other interest in the Target Company	To the extent of shareholding and management control	

4) Details of selling shareholders, if applicable

Name & Address	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		No. of shares	% vis a vis Total Share Capital	No. of shares	% vis a vis Total Share Capital
Name: Mukesh Sharma **Address:** F-155, Arya Samaj Road, Uttam Nagar, D.K. Mohan Garden, New Delhi - 110059	Yes	81,250	2.71%	Nil	Nil

5) INFORMATION ABOUT THE TARGET COMPANY

Name	**IFL ENTERPRISES LIMITED**
CIN	**L67100DL2009PLC186958**
Exchange where shares are Listed	**SME Portal of BSE Limited**

5.1 IFL Enterprises Limited, is a Public Limited Company under the Companies Act, 1956. The Corporate Identification Number of the Company is L67100DL2009PLC186958.

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5.2 Presently, Registered Office of the Target Company is situated at D-16, 1st Floor, above ICICI Bank, Prashant Vihar, Sector-14, Rohini, New Delhi - 110085.

5.3 As on date of this PA, the Authorised Share Capital of the Target Company is INR 3,10,00,000/- (Rupees Three Crore Ten Lakh Only) divided into 31,00,000 (Thirty One Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is INR 3,00,21,720/- (Rupees Three Crore Twenty One Thousand Seven Hundred Twenty Only) divided into 30,02,172 (Thirty Lakh Two Thousand One Hundred Seventy Two) Equity Shares of INR 10/- (Rupees Ten Only) each.

5.4 Presently 30,02,172 (Thirty Lakh Two Thousand One Hundred Seventy Two) Equity Shares of the Target Company have been listed on SME Platform of BSE Limited ("BSE") with Scrip Code 540377.

5.5 There are no partly paid up Equity Shares of the Target Company.

5.6 Presently, the Board of Directors of the Target Company comprises of Mr. Ashok Kumar Bansal (DIN: 07069510), Ms. Himanshi Kashyap (DIN: 07681277), Mr. Manoj Kumar (DIN: 07812880) and Ms. Kusum Bansal (DIN: 07058231)*(Source: MCA website)*. As on the date of PA, none of the directors are representatives of the Acquirer.

5.7 There are no outstanding convertible instruments such as warrants/FCDs/PCDs etc of the Target Company. (Source: Annual Report for the year ended March 31, 2021).

6) OTHER TERMS OF THE OFFER

6.1 The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirers, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper where the registered office of the Target Company is situated and any one local language newspaper of the Stock Exchanges where the shares are listed and where the volume of trading is recoded as maximum during sixty trading days preceding the date of the Public Announcement. The Detailed Public Statement shall be published on or before Wednesday i.e. December 15, 2021.

6.2.The Acquirer undertake that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.

6.3.The Acquirer has adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

FAST TRACK FINSEC PRIVATE LIMITED
DELHI

Issued by Manager to the Offer

Fastrack Finsec
Category-I Merchant Banker

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Contact Person: Mr. Vikas Kumar Verma

FAST TRACK FINSEC PRIVATE LIMITED
DELHI

On behalf of Acquirer

Sd/-

Gandhi Nishant S

Date: December 09, 2021
Place: New Delhi