

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex Bandra East,
Mumbai - 400051.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, July 26, 2024

Ref: IBL Finance Limited (Symbol: IBLFL)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on July 26, 2024, at the Registered Office of the Company which was commenced at 03.30 P.M. and concluded at 05.00 P.M., has, inter alia, apart from other business, considered and approved;

1. Resignation of Mrs. Unnatiben Harshadkumar Mistry from the post of Chief Financial Officer w.e.f. July 26, 2024 due to her personal reason. The resignation shall take effect from July 26, 2024;
(Details as required under Regulation 30 is attached herewith as **Annexure-1** along with her Resignation Letter).
2. Appointment of Mr. Dhaval Bipinbhai Mashru as a Chief Financial Officer of the Company w.e.f. July 26, 2024;
(Details as required under Regulation 30 is attached herewith as **Annexure-2**).
3. Resignation of Mr. Dilipbhai Chunilal Chauhan from the post of Company Secretary and Compliance Officer w.e.f. July 26, 2024 due to his personal reason. The resignation shall take effect from July 26, 2024;
(Details as required under Regulation 30 is attached herewith as **Annexure-3** along with his Resignation Letter).
4. Appointment of Ms. Mansi Mukeshkumar Jain as a Company Secretary and Compliance Officer of the Company w.e.f. July 26, 2024;
(Details as required under Regulation 30 is attached herewith as **Annexure-4**).
5. Resignation of M/s V C A S & Co., Chartered Accountant (Firm Registration No: 123372W), Statutory Auditor of the Company due to change in Firms' Constitution and not in position to devote their time.
(Details as required under Regulation 30 is attached herewith as **Annexure-5** along with his Resignation Letter and information to be obtained from the statutory auditor upon resignation as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019).
6. Appointment of M/s H R M & Co., Chartered Accountants (Firm Registration No. 132644W), as Statutory Auditor of the Company, subject to approval at the ensuing Annual General Meeting.
(Details as required under Regulation 30 is attached herewith as **Annexure-6**).

7. Subject to approval of Members, the proposal of raising of funds by way of issuance of Listed/ Unlisted, Secured/ unsecured, Rated/ Unrated, Redeemable, Market Linked / Fixed Return, Transferable / Non-Transferable Non-Convertible Debentures through private placement for an amount up to ₹ 100.00 Crores.
8. Draft Directors' Report for the financial year 2023-24 along with its Annexures and other reports to be included in the Annual Report 2023-24.
9. To call the 7th Annual General Meeting of the Company on Friday, August 23, 2024 at 04.30 p.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI and approved the Draft Notice of 7th Annual General Meeting of the Company.

The Register of Members and Share Transfer Books of the Company will be closed from Saturday, August 17, 2024 to Friday, August 23, 2024. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 16, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM.

The copy of Notice of 7th Annual General Meeting and Annual Report for the financial year 2023-24 will be submitted to exchange as soon as the same be dispatched to the Shareholders of the Company through Email.
10. Appointment of National Securities Depository Limited (NSDL) as Remote E-Voting Agency for resolutions proposed to be passed at Annual General Meeting.
11. Appointment of CS Praful N. Vekariya, Practicing Company Secretary (Membership No. ACS: 21367; CP No: 10858) as Scrutinizer, who has consented as such, for conducting the remote e-voting process as well as the e-voting system on the date of the Annual General Meeting, in a fair and transparent manner.

Kindly take the same on your record and oblige us.

Thanking you
For IBL Finance Limited

MANISH
MANSUKHBHAI PATEL

Digitally signed by MANISH
MANSUKHBHAI PATEL
Date: 2024.07.26 17:02:37
+05'30'

Manishbhai Patel
Managing Director
DIN: 07840184

Place: Surat

DETAILS AS REQUIRED UNDER REGULATION 30

Particulars	Details
Name	Unnatiben Harshadkumar Mistry
Designation	Chief Financial Officer
Reasons for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation due to personal reason
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	July 26, 2024
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Resignation Letter	Attached herewith

Resignation Letter

Date: 26th July, 2024

To,
IBL Finance Limited
Reg.Off.: Shop-151, Silver Stone Arcade,
Nr. Kantheriya Hanuman Temple,
OP-34/ABCD, FP-50, Singanpore,
Causway Road Surat, Surat - 395004,
Gujarat, India.

Sub.: Resignation from the Current position as Chief Financial Officer (CFO).

I am writing to formally resign from my current position as Chief Financial Officer (CFO) at IBL Finance Limited with the effect from 26th July, 2024. This decision comes after careful consideration and necessary due to personal circumstances that require me to adjust my professional commitments to better support my family.

I want to emphasize that my dedication to IBL Finance Limited remains steadfast. While I regret that I am unable to continue in the CFO role at this time, I am eager to explore alternative roles within the company that would allow me to continue contributing to our shared goals. I believe that transitioning to a position with a more flexible schedule will enable me to balance my personal and professional responsibilities effectively.

I look forward to discussing how I can best fit into a new role that aligns with both my skills and the company's evolving needs. I am committed to ensuring a smooth transition for my successor and will be available to assist in any way necessary during this period.

Thank you for your understanding and support during this transition. I am excited about the next chapter of my career at IBL Finance Limited and am eager to continue our shared pursuit of excellence.

Sincerely,



Unnatiben Harshadkumar Mistry

DETAILS AS REQUIRED UNDER REGULATION 30

Particulars	Details
Name	Dhaval Bipinbhai Mashru
Designation	Chief Financial Officer
Reasons for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	July 26, 2024 On the terms and conditions as may be decided by the Board from time to time
Brief profile (in case of appointment);	<p>Dhaval Bipinbhai Mashru has completed his Bachelor degree in Accounting and Finance and is a member of the Institute of Chartered Accountant of India</p> <p>He has more than 8 years of experience in the fields of Accounts, Finance, Project Financing, Credit Appraisal, Auditing and Taxation.</p> <p>His other experiences include:</p> <ul style="list-style-type: none">- Preparing and analyzing financial statements to provide accurate and timely information for decision-making.- Internal Audits to assess financial controls and ensure compliance with regulatory requirements.- Manages tax planning and compliance, ensuring adherence to tax laws and optimizing tax efficiency.- Analyzing financial data to identify trends, forecast future financial performance, and advise on strategic decisions.- Identifying financial risks and develops strategies to mitigate them, ensuring the organization operates within acceptable risk parameters.- Advising and filling applications for getting various registrations required for business.- Filling of various applicable Tax returns of clients, preparing and submitting replies and appearing before various tax authorities during the course of assessment proceedings.- Liaising with banks and submitting requisite information/ statements for getting various finance facility for the clients.

Particulars	Details
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

DETAILS AS REQUIRED UNDER REGULATION 30

Particulars	Details
Name	Dilipbhai Chunilal Chauhan
Designation	Company Secretary & Compliance Officer
Reasons for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation due to personal reason
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	July 26, 2024
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Resignation Letter	Attached herewith

Date: 26th July, 2024

To,

IBL Finance Limited

CIN: U65999GJ2017PLC098565

Reg. Add.: Shop-151, Silver Stone Arcade,
Nr. Kantheriya Hanuman Temple,
OP-34/ABCD, FP-50, Singanpore,
Surat, Causway Road Surat - 395004,
Gujarat, India, 395004

Subject: Resignation Letter from the post of Company Secretary of IBL Finance Limited.

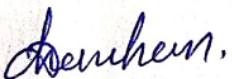
Dear Sir/Ma'am,

This is to inform you that I, **Dilipbhai Chunilal Chauhan**, Company Secretary of Company having Membership No. A63390, hereby tender my resignation from the post of Company Secretary and compliance officer of the Company due to some Personal Reasons. The Board is kindly requested to accept my resignation w.e.f 26th July, 2024 and take the same on your records. I would like to thank the Managing Director, Whole Time Director, and other members of the Board and the fellow members for the support extended during my tenure as Company Secretary.

Further, request you to file the necessary forms with the Registrar of Companies, RBI, Stock exchanges and other places necessary to give effect of this resignation.

Thanking you,

Yours Faithfully,



Dilipbhai Chunilal Chauhan

Company Secretary

Membership No.: A63390



DETAILS AS REQUIRED UNDER REGULATION 30

Particulars	Details
Name	Mansi Mukeshkumar Jain
Designation	Company Secretary & Compliance Officer
Reasons for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	July 26, 2024 On the terms and conditions as may be decided by the Board from time to time
Brief profile (in case of appointment);	Mansi Mukeshkumar Jain is a Qualified Company Secretary and Associate Member of the "Institute of Company Secretaries of India" since August, 2020. She has experience of more than 3 years to handle RoC related compliances. She is also holding bachelor's degree in accounting and finance from "Veer Narmad South Gujarat University" (VNSGU).
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

DETAILS AS REQUIRED UNDER REGULATION 30

Particulars	Details
Name	M/s. V C A S & Co., Chartered Accountants
Designation	Statutory Auditor
Reasons for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation due to change in Firms' Constitution and not in position to devote their time
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	July 26, 2024
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Resignation Letter	Attached herewith



Date: - July 26, 2024

To,
The Board of Directors,
IBL FINANCE LIMITED,
Corp Office: Shop No. 151, Silver Stone Arcade,
Nr. Kantheriya Hanuman Temple,
Singanpore Causeway Road, Surat-395004, Gujarat

Dear Sir,

Subject: Resignation as statutory auditors

We refer to our appointment as the statutory auditors of IBL Finance Limited ('the Company') pursuant to the shareholders' resolution dated September 28, 2021, to hold office for a term of 5 consecutive years.

This is to inform you that due to changes in our firm's constitution, we are not in a position to devote our time to the affairs of the Company. Accordingly, we are submitting our resignation as Statutory Auditors of the company with effect from July 26, 2024. Accordingly, we wish to hereby convey our intention to resign as Statutory auditors of the Company after the conclusion of the Board Meeting held on today.

We have completed Statutory Audit in respect of Financial Statements for the year ended March 31, 2024 and issued our Audit Reports related to Financial Statements on May 07, 2024.

In view of the above, and as discussed and agreed with the management, we express our inability to continue as the Statutory Auditors of the Company.

Please accept our resignation with immediate effect.

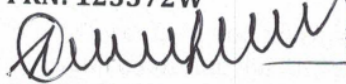
As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of the Form ADT-3, as filed with the Registrar of Companies, in due course.

We also request you to consider making applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Yours Faithfully,

For VCAS & CO.
Chartered Accountants
FRN: 123372W


CA. Jagdish Vaishnav
M. No. 139060



Place: Surat
Date: 26/07/2024

Head Office

141, 1st Flr, M.V. Corner, Kamalpark-2, B/s
Little Flower School, Hira Baug to Kalakunj
Mandir Road, Varachha, Surat-395006

Branch office

604 Shubh Square, Near
Laldarwaja, Patel Wadi, Lal
Darwaja, Surat-395003

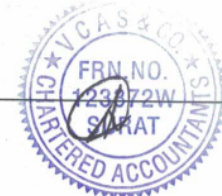
Branch Office

S.F.204-205, Jalaram Complex,
Next to Jalaram Temple,
Karelibaug, Vadodara - 390 018

ANNEXURE A

DISCLOSURE OF INFORMATION FROM THE STATUTORY AUDITOR UPON RESIGNATION

SR. NO.	PARTICULARS	DETAILS
1.	Name of the listed entity/ material subsidiary:	IBL Finance Limited
2.	Details of the statutory auditor:	
	a. Name:	VCAS & Co. (Chartered Accountant)
	b. Address:	141, 1 st Floor, Kamal Park Soc-2, Hirabaug to Kalakunj Mandir Road, Varachha Main Road, Surat, Gujarat-395006
	c. Phone number:	+ 91 96013 77890
	d. Email:	vcasandco@gmail.com
3.	Details of association with the listed entity/ material subsidiary:	Not applicable
4.	Date on which the statutory auditor was appointed for current term:	Appointed in Annual General Meeting held on September 28, 2021
5.	Date on which the term of the statutory auditor was scheduled to expire:	Until the conclusion of the 9 th Annual General Meeting of the Company to be held in the calendar year 2026.
6.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	Audit Report dated May 07, 2024 on the Company's Standalone Financial Statements and Financial Results for the year ended March 31, 2024.
7.	Detailed reasons for resignation:	Refer attached Resignation Letter dated July 26, 2024.
8.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	Not applicable
9.	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	Not applicable
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	



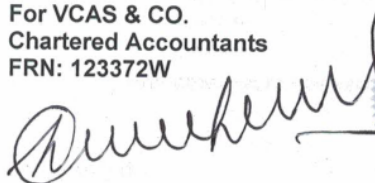
SR. NO.	PARTICULARS	DETAILS
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not applicable
10.	Any other facts relevant to the resignation	None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours Faithfully,

For VCAS & CO.
Chartered Accountants
FRN: 123372W



CA. Jagdish Vaishnav
M. No. 139060

Place: Surat
Date: 26/07/2024

DETAILS AS REQUIRED UNDER REGULATION 30

Particulars	Details
Name	M/s. H R M & Co., Chartered Accountants
Designation	Statutory Auditor
Reasons for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	From the conclusion of ensuing Annual General Meeting of the Company i.e. August 24, 2024. The firm is to be appointed for the period of 5 years till the conclusion of the ensuing Annual General Meeting of the Company to Annual General Meeting to be held in the year 2029.
Brief profile (in case of appointment);	M/s. H R M & Co., Chartered Accountants, (Firm Registration No. 132644W) is a Surat based peer reviewed Chartered Accountants Firms having its Head Office at 310, New DTC Building, Haripura Main Road, Mahidharpura, Surat-395003. It has other branch offices at Varachha Road and L. H. Road, Surat. The firm was established in 2011 and it has 3 full time qualified chartered accountants as partners, Mr. Rajeshkumar Bhungaliya, Mr. Hitesh Katrodiya and Mr. Mayur Savani. The firm has experience in the matter related to Corporate Laws, Merger & Acquisition, Internal Audit, Statutory Audit, Income Tax (Direct and Indirect). The firm is also involved in Corporate Financial Advisory, liasoning with Government Agencies and International Taxation services. Neither the Firm, nor the Partners of the Firm have been debarred by ICAI/RBI at any time.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable