

May 29, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 512008

Sub.: Outcome of Board Meeting.

Dear Sir/Ma'am,

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today, i.e. Wednesday, the 29th day of May, 2024 at 4:30 P.M. has inter-alia:

- (1) Approved the Audited Standalone and Consolidated Financial Results for quarter and year ended 31st March, 2024. We enclose herewith a copy of the approved Audited Standalone and Consolidated Financial Results along with the Auditor's Report with unmodified opinions on the aforesaid Audited Financial Results issued by M/s Mehra Goel and Company, Statutory Auditors of the Company.
- (2) Upon reference by the Audit Committee, the Board approved a clarification on the objective of the preferential issue, which was initially approved by the Board of Directors in their meeting on December 1, 2023, and subsequently by the members in the extraordinary general meeting on December 24, 2023. The clarification specifies that the phrase **'backward or forward integration, direct or indirect activities, in an organic or inorganic manner' implies and includes 'investment in subsidiaries by way of securities, capital, loans, advances, etc.'** Hence, the objective of the issue shall be understood as:
 - a) To grow businesses of the Company through backward or forward integration, direct or indirect activities, in an organic or inorganic manner including **'investment in subsidiaries by way of securities/ capital/ loan/ advances etc.'** - 70% of net proceed of the preferential issue
 - b) To invest in technology, human resources and other supporting infrastructure to achieve the targeted growth - 5% of net proceed of the preferential issue; and
 - c) To provide adequate working capital, including to fund trade and other liabilities, if any - 25% of net proceed of the preferential issue.

The Company will place the matter in ensuing Annual General Meeting for noting and approval of the members.

The meeting of Board of Directors commenced at 4:30 P.M. and concluded at 11:20 p.m.

EFC (I) Limited

(Formerly known as Amani Trading and Exports Limited)

Regd. Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune-411007, Maharashtra | CIN: L74110PN1984PLC216407

Tel.: 7410723100 | Email Id: compliance@efclimited.in | Website: www.efclimited.in

Kindly take the same on records.

Thanking You,
For EFC (I) Limited

Aman Gupta
Company Secretary

Encl.: As Above.

EFC (I) Limited

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Pune-411007, Maharashtra | CIN: L74110PN1984PLC216407

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Independent Auditor's Report on Financial Results of the EFC (I) Limited (Formerly known as Amani Trading and Exports Limited) Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
EFC (I) Limited (Formerly known as Amani Trading and Exports Limited)

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of EFC (I) Limited (Formerly known as Amani Trading and Exports Limited) (the "Company") for the quarter ended 31 March 2024 and the year to date results for the period from 01 April 2023 to 31 March 2024, together with notes thereon ('the 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, RBI guidelines and other accounting principles generally accepted in India of the net profit and other comprehensive Income and other financial information for the quarter ended 31 March 2024 as well as the year to date of Financial Results for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered

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Sri Raghava Nilayam,
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West Circular Road,
Mandavelipakkam, Chennai,
Tamil Nadu, India, 600028

Dubai:

R-3035, Reef Tower,
Cluster D,
Jumeriah Lake Tower,
Dubai, UAE.

Accountants of India together with the ethical requirements that are relevant to our audit of the statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of these Financial Results that gives a true and fair view of the net loss and other comprehensive Income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act, and other accounting principles generally accepted in India and in the compliances 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 the 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 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 Financial Results 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.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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 Statement, 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 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The Statement include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us, as required under the Listing Regulations.

The comparative financial information of the Company for the quarter and year ended March 31, 2023, was audited by another auditor who expressed an unmodified opinion on those financial results on May 30, 2023. Accordingly, we, do not express any opinion, as the case may be, on the figures reported in the financial results for the year ended March 31, 2023.

Our opinion is not modified in respect of this matter.

For Mehra Goel & Co
Chartered Accountants
FRN No. 000517N



Roshan Daultani
Partner

Membership No.: 137405

UDIN: **24137405BKDLOS5120**

Place: Pune

Date: May 29, 2024

EFC (I) Limited

(Previously known as Amani Trading and Exports Limited)

(CIN:L74110PN1984PLC216407)

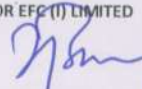
Regd Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007

STANDALONE BALANCE SHEET AS AT 31 MARCH 2024

(All amounts in rupees are lakhs unless otherwise stated)

Particulars	Year Ended	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
I. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	0.98	0.39
(b) Capital work in-progress	61.70	152.49
(c) Right-of-use assets	1,810.78	879.48
(e) Financial assets		
(i) Investments	5,012.70	5,005.10
(ii) Other financial Assets	210.12	89.30
(f) Deferred tax asset (Net)	27.90	7.40
Total non-current assets	7,124.18	6,134.16
2. Current assets		
(a) Inventories		
(b) Financial assets		
(i) Trade receivables	397.95	20.02
(ii) Cash and cash equivalents	3.85	82.37
(iii) Other balances with banks	16,124.36	
(iv) Loans	15,581.30	1,504.11
(v) Other financial assets	156.05	501.50
(c) Current tax Assets (net)		-
(d) Other current assets	399.08	161.37
Total current assets	32,662.59	2,269.37
TOTAL ASSETS	39,786.77	8,403.53
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	995.53	682.67
(b) Other equity	36,056.77	6,327.04
Total equity	37,052.30	7,009.71
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1,624.37	756.06
(ii) Other financial liabilities	177.38	82.91
(b) Other non-current liabilities	31.50	26.61
(c) Provisions	3.78	0.26
Total non-current liabilities	1,837.03	865.84
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	108.76
(ii) Lease liabilities	248.58	149.77
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	36.96	202.98
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	323.36	-
(iv) Other financial liabilities	10.23	2.51
(b) Other current liabilities	140.94	20.84
(c) Provisions	15.18	5.44
(d) Income Tax Liability (net)	122.19	37.69
Total current liabilities	897.44	527.98
TOTAL EQUITY AND LIABILITIES	39,786.77	8,403.53

FOR EFC (I) LIMITED


 NIKHIL DILIPBHAI BHUTA
 DIRECTOR
 DIN: 02111646
 DATE: 29TH MAY 2024
 PLACE: PUNE



EFC (I) Limited
(Previously known as Amani Trading and Exports Limited)
(CIN:L74110PN1984PLC216407)

Regd Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH 2024

(All amounts in rupees are lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Income					
	a) Sales	28.36	496.18	120.02	1,097.24	699.50
	c) Other income	848.27	6.66	1.92	862.12	3.73
	Total Income	876.63	502.84	121.94	1,959.36	703.23
II	Expenses					
	a)Purchase Accounts	-	-	-	306.00	-
	b) Cost of services	189.47	73.43	80.44	382.17	388.34
	d) Employee benefits expense	93.34	17.77	6.78	137.46	18.02
	e) Finance costs	45.10	43.52	21.89	128.96	21.89
	f) Depreciation and amortisation expense	83.46	83.57	48.79	265.80	106.87
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	246.80	41.41	18.05	387.16	59.59
	Total expenses	658.16	259.70	175.96	1,607.55	594.71
III	Profit/(Loss) before exceptional items and taxes (1-2)	218.46	243.14	(54.02)	351.81	108.52
IV	Exceptional item					
V	Profit before tax	218.46	243.14	(54.02)	351.81	108.52
VIII	Tax expense					
	Current tax	68.08	19.35	9.34	118.36	66.82
	Deferred tax	(4.45)	(9.46)	(7.40)	(20.50)	(7.40)
	Tax expenses for previous period	-	6.39	-	-	-
	Total Tax Expenses	63.63	16.28	1.94	97.87	59.42
9	Net Profit/(loss) for the period (5-6)	154.84	226.86	(55.97)	253.94	49.09
10	Other Comprehensive income					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
	Remeasurement (loss)/gain on defined benefit plans	(2.23)	-	-	(2.23)	-
	Income tax effect	0.56	-	-	0.56	-
	Net other Comprehensive income not to be reclassified to profit or loss in subsequent period	(1.67)	-	-	(1.67)	-
	Other comprehensive income for the year, net of tax	-	-	-	-	-
11	Total comprehensive income for the year, net of tax	153.16	226.86	(55.97)	252.27	49.09
12	Paid-up equity share capital (face value of ₹ 2/- each)	995.54	798.59	682.67	995.54	682.67
13	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year					6,327.04
14	Earnings Per Share (of Rs. 2/- each)(not annualised):					
	Basic (in ₹)	0.31	0.05	-1.33	0.61	1.17
	Diluted (in ₹)	0.31	0.05	-0.63	0.61	1.06

FOR EFC (I) LIMITED


NIKHIL DILIPBHAI BHUTA
DIRECTOR
DIN: 02111646
DATE: 29TH MAY 2024
PLACE: PUNE



EFC (I) Limited

(Previously known as Amani Trading and Exports Limited)

(CIN:L74110PN1984PLC216407)

Regd Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007

Standalone Statement of Cash flows for the Period ended 31 March 2024

(All amounts in rupees are lakhs unless otherwise stated)

Particulars	Year ended 31-Mar-2024 (Audited)	Year ended 31-Mar-2023 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	351.81	108.51
Adjustments for:		
Depreciation & amortization expense	265.80	106.87
Finance cost	128.96	21.89
Interest income	-862.12	(3.04)
Gain of sale of investments		(0.17)
Other non-Cash Item		(99.35)
Operating profit / (loss) before working capital Changes	(115.55)	134.72
Adjustments for changes in working capital:		
(Increase)/Decrease in trade receivables	(377.93)	(20.02)
(Increase)/ Decrease in other financial assets	224.63	(590.80)
(Increase)/Decrease in other assets	(258.21)	(157.12)
Increase/ (Decrease) in trade payables	157.34	202.97
Increase/ (Decrease) in other financial liabilities	1069.31	82.91
Increase/ (Decrease) in other liabilities	125.00	87.10
Increase/ (Decrease) in provisions	97.77	5.70
Operating Profit / (Loss) after working Capital Changes	1,037.92	(389.26)
Direct taxes (paid)/ refund		(66.82)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	922.37	(321.36)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(1,106.89)	(152.88)
Interest Paid	(128.96)	-
Proceeds from sale of investments	(7.60)	5.83
Interest Received	862.12	(5.10)
Investments made in Deposit	(16,124.35)	
Loans to related parties & others	(14,077.18)	(1,413.99)
NET CASH GENERATED FROM /(USED IN) INVESTING ACTIVITIES	(30,582.87)	(1,566.14)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Loans from related parties	(108.76)	108.76
Proceeds from sale of equity shares	29,690.72	1,577.80
Proceeds from issue of share warrents		218.05
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	29,581.96	1,904.61
Net Increase/(Decrease) in Cash & Cash equivalents	(78.54)	17.10
Add: Cash and Cash equivalents as at the beginning of the year	82.37	65.27
Cash & Cash equivalents as at the end of the year - Note No. 2.07	3.83	82.37
Reconciliation of cash and cash equivalents as per statement of cash flows		
Cash and cash equivalents [note 7]		
Cash in hand	2.57	0.07
Balances with banks - on current accounts	1.28	82.30
Balance as per statement of cash flows	3.83	82.37
Note:		

1. The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flows' as specified in the Companies (Indian Accounting Standards) Rules, 2015.

FOR EFC (I) LIMITED


 NIKHIL DILIPBHAI BHUTA
 DIRECTOR
 DIN: 02111646
 DATE: 29TH MAY 2024
 PLACE: PUNE



EFC (I) Limited
(CIN:L74110PN1984PLC216407)

Regd Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007

Standalone Segment information for the Quarter ended 31st March 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Unaudited)	31.03.2023 (Audited)
1. Segment Revenue					
(a) Segment- Rental - Sales	178.36	162.18	121.94	513.13	91.62
(b) Segment-Brokerage & commission	(150.00)	-	-	0.12	607.88
(c) Segment-F&F Trade	-	334.00	-	584.00	-
(d) Unallocated	-	-	-	-	-
Total Segment Revenue	28.36	496.18	121.94	1,097.24	699.50
Less: Inter Segment Revenue	-	-	-	-	-
Revenue From Operations	28.36	496.18	121.94	1,097.24	699.50
2. Segment Result (Profit)(+)/Loss (-) before tax and interest from Each segment)					
(a) Segment- Rental - Sales	218.45	12.14	(32.13)	164.52	14.21
(b) Segment-Brokerage & commission	-	-	-	0.04	94.31
(c) Segment-F&F Trade	-	25.01	-	187.24	-
(d) Unallocated	-	-	-	-	-
Total Profit/(loss) before tax	218.45	37.15	(32.13)	351.80	108.52
Less: (i) Finance Cost	45.10	43.52	21.89	128.95	21.89
Less: (ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-
Profit Before Tax	173.36	(6.37)	(54.02)	222.85	86.63
3. Segment Assets					
(a) Segment- Rental - Sales	28,308.02	5,573.42	8,403.53	28,308.02	8,403.53
(b) Segment-Brokerage & commission	-	-	-	-	-
(c) Segment-F&F Trade	11,478.31	-	-	11,478.31	-
(d) Unallocated	-	-	-	-	-
Total Segment Assets	39,786.33	17,051.73	8,403.53	39,786.33	8,403.53
Un-allocable Assets	-	-	-	-	-
Net Segment Assets	39,786.33	17,051.73	8,403.53	39,786.33	8,403.53
4. Segment Liabilities					
(a) Segment- Rental - Sales	1,168.84	727.49	1,393.82	1,247.26	2,667.09
(b) Segment-Brokerage & commission	-	-	-	0.29	-
(c) Segment-F&F Trade	1,498.25	-	-	1,419.54	-
(d) Unallocated	-	-	-	-	-
Total Segment Liabilities	2,667.09	2,225.74	1,393.82	2,667.09	2,667.09
Un-allocable Liabilities	-	-	-	-	-
Net Segment Liabilities	2,667.09	2,225.74	1,393.82	2,667.09	2,667.09



EFC (I) Limited
(Previously known as Amani Trading and Exports Limited)
(CIN:L74110PN1984PLC216407)

Regd Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007

Notes :

- 1 The above statements were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2024.
- 2 The above Audited Standalone financial result (hereinafter referred to as "Financial Results") for the quarter and year ended March 31, 2024 includes Statement of Assets and Liabilities as on March 31, 2024 and Cash Flow for the year ended March 31, 2024 attached herewith. These financial results have been compiled keeping in view the provision of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and have been reviewed by the Audit Committee and approved by the Board of Directors on May 29, 2024.
- 3 This Statement has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, Interim Financial Reporting ('Ind As 34') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 4 In accordance with Ind AS 108, 'Operating Segments', segment information has been disclosed in the consolidated financial results of the Company, and therefore, no separate disclosure on segment information is given in the standalone financial results.
- 5 As regards deferred tax as per Ind AS-12 on "Income Taxes" there is a net deferred tax asset for the past years and for the period up to 31st March 2024. As a matter of prudence, the company has recognised the said deferred tax asset.
- 6 These financial results include the results for the quarter ended March 31, 2024 , being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2023 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations.
- 7 Figures of the previous period / year have been regrouped/rearranged, wherever considered necessary.

FOR EFC (I) LIMITED


NIKHIL DILIPBHAI BHUTA
DIRECTOR
DIN: 02111646
DATE: 29TH MAY 2024
PLACE: PUNE



Independent Auditor's Report on Year-to-Date Audited Consolidated Financial Results of the EFC (I) Limited (Formerly known as Amani Trading and Exports Limited) under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
EFC (I) Limited (Formerly known as Amani Trading and Exports Limited) (the "Holding Company")

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results of **EFC (I) Limited (Formerly known as Amani Trading and Exports Limited)** (the "Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2024 ("the Statement") attached herewith being submitted pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the considerations of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries, the Statement:

- i. include the results of the subsidiaries of the entities mentioned in Annexure I
- ii. are presented in accordance with the requirements of regulation 33 the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India of the consolidated net profit, consolidated other comprehensive income and other financial information of the group for the year ended March 31, 2024.

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Garnet Palladium, Off Western
Exp Highway, Goregaon
(East), Mumbai - 400063
T: +91-93230-12655

Gurgaon:

GLOBAL BUSINESS SQUARE,
Building No. 32, Sector 44,
Institutional Area
Gurugram, 122002, India
Tel: + 91-124-4786200

Pune:

Flat No 03, Plot No 28,
Gowardhan Housing
Society, Maharshi Nagar,
Pune - 411037
Ph: +91.20.24260504

Chennai:

Sri Raghava Nilayam,
Old No 38, New No 28,
West Circular Road,
Mandavelipakkam, Chennai,
Tamil Nadu, India, 600028

Dubai:

R-3035, Reef Tower,
Cluster O,
Jumeirah Lake Tower,
Dubai, UAE.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section 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 together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been compiled from the Consolidated Annual Audited financial statements.

The Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, the circulars, guidelines and directions read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records for safeguarding of the assets of the Group 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. Which have been used for the purpose of presentation of the consolidated financial results by the Director of the parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group 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 the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Result as a whole is 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 Results.

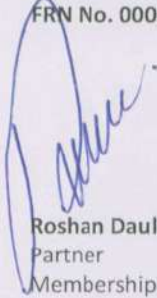
Other Matter:

We did not audit the annual financial result of seven subsidiaries included in the consolidated financial results whose financial information (before eliminating inter-company balances/transactions) reflect total assets of Rs. 61357.53 Lakhs as at March 31, 2024, total revenue of Rs. 9631.22 lakhs, total profit after tax of Rs. 2638.77 lakhs, total comprehensive profit of Rs. 2627.31 lakhs and cash outflow (net) of Rs. 790.87lakhs for the year ended on that date as considered in the consolidated financial results. These annual financial results have been audited by other auditors, whose audit reports have been furnished to us by the management our opinion in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the audit reports of such other auditors and the procedures performed by us as stated above.

The comparative financial information of the Group for the year ended March 31, 2023, was audited by another auditor who expressed an unmodified opinion on those Consolidated financial statements on May 30, 2023. Accordingly, we do not express any opinion, as the case may be, on the figures reported in the consolidated financial Results for the year ended March 31, 2023.

Our opinion is not modified in respect of this matter.

For Mehra Goel & Co
Chartered Accountants
FRN No. 000517N



Roshan Daultani
Partner

Membership No.: 137405

UDIN: **24137405BKDLOR4813**

Place: Pune

Date: May 29, 2024

Annexure I

The consolidated annual results include the financial results of the Holding Company and its subsidiaries listed below

Sr No.	Subsidiary Name
1.	EFC Limited
2.	EFC Prime
3.	EFC Techspace Private Limited
4.	Monarch workspaces
5.	Sprint workspaces
6.	Whitehills Interior Limited
7.	EK Design Industries Limited

EFC (I) LIMITED
(Previously known as Amani Trading and Export Limited)
(CIN:L74110PN1984PLC216407)

Regd Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(All amounts in rupees are lakhs unless otherwise stated)

Particulars	Year ended	
	31.03.2024 (Audited)	31.03.2023 (Audited)
I Assets		
1 Non-current assets		
(a) Property, plant and equipment	10,941.12	3,998.67
(b) Capital Work-in-progress	61.70	1,903.22
(c) Right of use assets	29,497.01	25,082.58
(d) Intangible Assets	4,993.75	4,994.30
(e) Intangible Assets under development	-	15.25
(e) Financial assets		
Investments	1,142.91	1.40
Other Financial Assets	5,006.21	1,970.64
(f) Deferred tax asset (Net)	138.53	383.60
(g) Income tax assets (Net)	-	-
(h) Other Non-Current Assets	-	-
Total non-current assets	51,781.23	38,349.66
2 Current assets		
(a) Inventories		
(b) Financial assets	-	-
(i) Trade receivables	11,955.09	1,458.27
(ii) Cash and cash equivalents	993.37	281.02
(iii) Bank Balances other than (ii) above	16,424.29	2.03
(iv) Loans	1,810.87	400.64
(v) Other financial assets	2,534.43	501.50
(c) Current Tax Assets (net)	-	-
(d) Other current assets	10,285.66	6,602.51
Total current assets	44,003.71	9,245.97
Total assets	95,784.94	47,595.63
II Equity and liabilities		
1 Equity		
(a) Equity share capital	995.53	682.67
(b) Other equity	41,682.22	6,570.19
(c) Non Controlling Interest	454.87	224.89
Total equity	43,132.62	7,477.75
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,639.15	5,378.32
(ii) Lease liabilities	22,065.41	21,452.34
(iii) Other financial liabilities	3,262.60	2,925.80
(b) Other Non current liabilities	915.17	26.61
(c) Deferred Tax Liability	256.99	-
(d) Provisions	59.72	14.27
Total non-current liabilities	39,199.04	29,797.33
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	246.10	463.18
(ii) Lease liabilities	5,962.20	5,083.70
(iii) Trade payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises	35.07	203.04
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,732.90	1,272.80
(iv) Other financial liabilities	31.74	681.23
(b) Income Tax Liability (net)	1,027.43	502.02
(c) Other current liabilities	1,286.57	2,016.82
(d) Provisions	131.27	97.76
Total current liabilities	13,453.28	10,320.55
Total equity and liabilities	95,784.94	47,595.63

FOR EFC (I) LIMITED

NIKHIL DILIPBHAI BHUTA
DIRECTOR
DIN: 02111646
DATE: 29TH MAY 2024
PLACE: PUNE



EFC (I) LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(All amounts in rupees are lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Income					
	a) Revenue from operations	9,319.80	17,208.36	6,032.09	41,945.98	10,321.35
	b) Other income	591.53	160.49	43.11	931.76	84.52
	Total Income	9,911.33	17,368.85	6,075.20	42,877.74	10,405.87
II	Expenses					
	a) Cost of services	2,211.68	1,281.30	1,964.68	10,388.54	3,748.81
	b) Employee benefits expense	458.14	372.58	272.98	1,403.35	512.76
	c) Finance costs	685.37	1,131.88	645.62	3,532.08	1,457.03
	d) Depreciation and amortisation expense	1,937.66	1,996.38	1,556.17	7,562.55	3,449.84
	e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,696.71	893.34	281.23	3,616.57	518.57
	f) Change in Inventories of Finished Goods	(278.08)	8,555.42	-	8,277.34	-
	Total expenses	6,711.48	14,230.90	4,720.68	34,780.43	9,687.01
III	Profit/(Loss) before exceptional and taxes (1-2)	3,199.85	3,137.95	1,354.52	8,097.31	718.86
IV	Exceptional item					
VII	Profit before Tax	3,199.85	3,137.95	1,354.52	8,097.31	718.86
VIII	Tax expense					
	Current tax	(227.27)	1,074.75	474.59	1,446.40	440.72
	Deferred tax	633.51	(54.82)	(35.44)	502.04	(117.11)
	Tax expenses related to earlier period	-	6.39	-	(181.54)	-
	Total Tax Expenses	406.25	1,026.32	439.15	1,766.91	333.61
IX	Net Profit/(loss) for the period (5-6)	2,793.60	2,111.63	915.37	6,330.40	385.25
X	Other Comprehensive income					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
	Remeasurement (loss)/gain on defined benefit plans	(17.54)	-	(8.81)	(17.54)	(8.81)
	Income tax effect	4.42	-	2.20	4.42	2.20
	Net other Comprehensive income not to be reclassified to profit or loss in subsequent period	(13.13)	-	(6.61)	(13.13)	(6.61)
	Other comprehensive income for the year, net of tax					
XI	Total comprehensive income for the year, net of tax	2,780.47	2,111.63	908.76	6,317.27	378.64
	Profit/(Loss) for the year attributable to:					
	Owner of the Company	2,795.57	1,652.59	883.87	5,799.22	433.80
	Non Controlling Interest	(0.92)	459.04	31.50	532.23	(47.55)
	Other Comprehensive Income/(Loss) for the year attributable to:					
	Owner of the Company	(13.13)	-	(3.25)	(13.13)	(5.25)
	Non Controlling Interest	-	-	(3.36)	-	(3.36)
	Total Comprehensive Income/(Loss) for the year attributable to:					
	Owner of the Company	2,782.44	1,652.59	880.62	5,786.09	430.55
	Non Controlling Interest	(0.92)	459.04	28.14	532.23	(50.91)
XII	Paid-up equity share capital (face value of ₹ 10/- each)	995.53	798.59	682.67	798.59	682.67
XIII	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year					6,575.91
XV	Earnings Per Share (of Rs. 2/- each)					
	Basic (in ₹)	5.68	5.27	21.80	14.06	9.20
	Diluted (in ₹)	5.68	5.27	20.56	14.06	8.34

FOR EFC (I) LIMITED


 NIKHIL DILIPBHAI BHUTA
 DIRECTOR
 DIN: 02111646
 DATE: 29TH MAY 2024
 PLACE: PUNE



EFC (I) LIMITED

(Previously known as Amani Trading and Export Limited)

(CIN:L74110PN1984PLC216407)

Regd Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007

Consolidated Statement of Cash flows for the year ended MARCH 31, 2024

(All amounts in rupees are lakhs unless otherwise stated)

Particulars	Year ended 31.03.2024	Year Ended 31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/ (LOSS) BEFORE TAX	8,097.31	727.21
Adjustments for:		
Depreciation & amortization expense	7,562.55	4,097.14
Finance Cost	3,532.08	162.26
Interest income	(931.76)	(3.29)
Gain of Sale of Investments	-	(0.17)
Other Non Cash Item	-	(2,964.39)
Operating profit before working capital changes	18,260.18	2,018.76
Adjustments for changes in working capital:		
(Increase)/Decrease in Trade Receivables	(10,496.82)	(801.50)
(Increase)/ Decrease in Other Financial Assets	(2,032.93)	(138.24)
(Increase)/Decrease in Other Assets	(3,035.57)	(6,892.47)
(Increase)/decrease in other current assets	(3,683.15)	(242.39)
Increase/ (Decrease) in Trade Payables	3,292.13	(277.99)
Increase/ (Decrease) in Other Financial Liabilities	(327.34)	811.45
Increase/ (Decrease) in other Liabilities	158.32	1,387.51
Increase/ (Decrease) in provisions	78.96	(5.36)
Operating Profit / (Loss) after working Capital Changes	2,213.78	(4,140.23)
Direct taxes (paid)/ refund	(638.52)	(447.04)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	1,575.27	(4,587.27)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, Plant & equipment	(12,184.92)	(2,663.88)
Proceeds from sale of property, Plant & equipment	116.56	-
Interest received	931.76	1.83
Purchases of investments	(1,141.51)	5.83
Investments made in Subsidiaries	-	-
Lease Payments	1,491.57	-
Loans to other parties	-	(1,536.25)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	(10,786.55)	(4,192.47)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan from bank	5,633.52	7,214.38
Money received against issuance of securities	24,244.44	1,800.75
Redemption of preference shares	-	(21.75)
Interest paid	(3,532.08)	(137.11)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	26,345.88	8,856.27
Net Increase/(Decrease) in Cash & Cash equivalents	17,134.60	76.53
Add: Cash and Cash equivalents as at the beginning of the year	283.05	206.52
Cash & Cash equivalents as at the end of the year	17,417.65	283.05
Reconciliation of cash and cash equivalents as per statement of cash flows		
Cash and cash equivalents [note 7]		
Cash and Bank Balances	993.37	0.07
Balances with banks - on current accounts	16,424.29	282.98
Bank Balances other than above	-	-
Balance as per statement of cash flows	17,417.66	283.05

Note:

(i) The Consolidated statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

FOR EFC (I) LIMITED


 NIKHIL DILIPBHAI BHUTA
 DIRECTOR
 DIN: 02111646
 DATE: 29TH MAY 2024
 PLACE: PUNE



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Consolidated Segment information for the Quarter and Year ended March 31, 2024

(All amounts in rupees are lakhs unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1. Segment Revenue					
(a) Segment- Rental	6,995.68	7,375.53	5,657.59	26,303.96	9,988.19
(b) Segment- Interior	2,324.12	5,324.01	417.61	11,312.95	417.68
(c) Segment- F & F Trade	-	4,669.30		4,669.30	-
Total Segment Revenue	9,319.80	17,368.84	6,075.20	42,286.21	10,405.87
Less: Inter Segment Revenue					
Revenue From Operations	9,319.80	17,368.84	6,075.20	42,286.21	10,405.87
2. Segment Result (Profit)(+)/Loss (-) before tax and interest from Each segment)					
(a) Segment- Rental	4,146.34	2,116.09	1,869.72	9,810.83	2,058.43
(b) Segment- Interior	-261.11	1,243.43	130.42	1,818.56	125.81
(c) Segment- F & F Trade	-	910.30		-	
Total Profit/(loss) before tax	3,885.23	4,269.82	2,000.14	11,629.39	2,184.24
Less: (i) Finance Cost	685.37	1,131.88	645.62	3,532.08	1,457.03
Less: (ii) Other Un-allocable Expenditure net off Un-allocable income					
Profit Before Tax	3,199.86	3,137.94	1,354.52	8,097.31	727.21
3. Segment Assets					
(a) Segment- Rental	81,853.79	51,997.32	28,727.09	81,853.79	28,727.09
(b) Segment- Interior	10,166.21	3,541.58	88.92	10,166.21	88.92
(c) Segment- F & F Trade	20.72	1,596.65	-	20.72	-
Total Segment Assets	92,040.71	57,135.55	28,816.01	92,040.71	28,816.01
Un-allocable Assets					
Net Segment Assets	92,040.71	57,135.55	28,816.01	92,040.71	28,816.01
4. Segment Liabilities					
(a) Segment- Rental	60,979.26	43,691.74	39,056.56	60,979.26	39,056.56
(b) Segment- Interior	8,739.31	3,382.29	170.50	8,739.31	170.50
(c) Segment- F & F Trade	-	1,674.58		-	
Total Segment Liabilities	69,718.57	48,748.61	39,227.06	69,718.57	39,227.06
Un-allocable Liabilities					
Net Segment Liabilities	69,718.57	48,748.61	39,227.06	69,718.57	39,227.06



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Notes :

1 The above statements were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2024.

2 The above Audited Consolidated financial result (hereinafter referred to as "Financial Results") for the quarter and year ended March 31, 2024 includes Statement of Assets and Liabilities as on March 31, 2024 and Cash Flow for the year ended March 31, 2024 attached herewith. These financial results have been compiled keeping in view the provision of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and have been reviewed by the Audit Committee and approved by the Board of Directors on May 29, 2024.

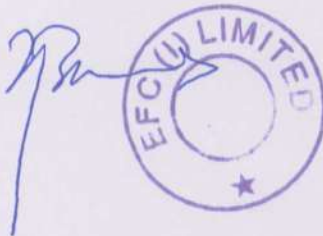
3 This Statement has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, Interim Financial Reporting ('Ind As 34') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.

4 As regards deferred tax as per Ind AS-12 on "Income Taxes" there is a net deferred tax asset for the past years and for the period up to 31st March 2024. As a matter of prudence, the company has recognised the said deferred tax asset.

5 These financial results include the results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2023 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations.

7 Company has raised investment of Rs 242.44 Crores via issue of equity shares in EFC I Limited

6 Figures of the previous period / year have been regrouped/rearranged, wherever considered necessary.

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "EFC (I) LIMITED" around the perimeter and a small star at the bottom.