

ANNEXURE - IA

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1st April 2025 - 31st May 2025

EFC (I) Limited
(CIN: L74110PN1984PLC216407)
Provisional Standalone Balance Sheet as at 31 May 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

Sr. no.	Particulars	Notes	As at 31 May 2025	As at 31 March 2025
I Assets				
1 Non-current assets				
	Property, plant and equipment	3	1.93	1.93
	Right-of-use assets	4	1,712.42	2,085.26
	Financial assets			
	Investments	5	19,382.04	19,382.04
	Loans	6	8,847.95	8,903.36
	Other financial assets	7	3,541.62	2,545.87
	Deferred tax assets (net)	8	-	-
	Other non-current assets	9	56.92	56.92
	Total non-current assets		33,542.89	32,975.38
2 Current assets				
	Financial assets			
	Trade receivables	10	347.80	53.25
	Cash and cash equivalents	11	14.62	134.87
	Bank balances other than cash and cash equivalents	12	10,000.00	10,035.43
	Loans	6	-	-
	Other financial assets	7	265.93	385.93
	Current tax assets (net)	8	-	-
	Other current assets	9	377.60	382.93
	Total current assets		11,005.95	10,992.41
	Total assets		44,548.83	43,967.79
II Equity and liabilities				
1 Equity				
	Equity share capital	13	1,991.07	1,991.07
	Other equity	14	37,486.07	36,976.46
	Total equity		39,477.14	38,967.53
2 Liabilities				
Non-current liabilities				
	Financial liabilities			
	Borrowings	15	191.85	191.85
	Lease liabilities	16	3,241.29	3,217.73
	Other financial liabilities	17	326.16	227.57
	Provisions	19	14.73	14.73
	Deferred tax liabilities (net)	8	242.01	242.01
	Other non current liabilities	20	-	-
	Total Non-current liabilities		4,016.05	3,893.89
3 Current liabilities				
	Financial liabilities			
	Borrowings	15	-	-
	Lease liabilities	16	274.01	507.25
	Trade payables			
	-Total outstanding dues of micro, small and medium enterprises	18	63.50	63.98
	-Total outstanding dues of creditors other than micro, small and medium enterprises		198.81	207.34
	Other financial liabilities	17	210.78	95.07
	Other current liabilities	20	46.10	75.85
	Provisions	19	0.52	1.03
	Current tax liabilities (net)	8	261.93	155.85
	Total current liabilities		1,055.64	1,106.37
	Total equity and liabilities		44,548.83	43,967.79

For and on behalf of the Board of Directors
of EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060



Uday Nishar Vora
Chief Financial Officer

Date: 01 July 2025

Nikhil Dillipbhai Bhuta
Whole-time Director
DIN: 02111646

Aman Gupta
Company Secretary
Membership number : F10931



For EFC (I) LIMITED

Authorised Signatory

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EFC (I) Limited
 (CIN: L74110PN1984PLC216407)
 Provisional Standalone Statement of Profit and Loss for the Year Ended 31 May 2025
 (All amounts in ₹ Lakhs , unless otherwise stated)

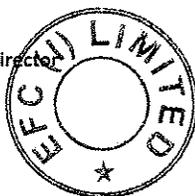
Sr. No.	Particulars	Notes	For the Month ended 31 May 2025	For the year ended 31 March 2025
1	Revenue from operations	21	896.14	2,003.93
2	Other income	22	85.07	2,349.48
3	Total Income (1+2)		981.21	4,353.41
4	Expenses			
	Cost of services	23	84.91	497.18
	Employee benefit expense	24	72.27	385.79
	Finance costs	25	38.76	204.37
	Depreciation and amortisation expense	26	63.72	382.59
	Other expenses	27	97.54	376.59
	Total expenses		357.19	1,846.52
5	Profit before exceptional item and tax (3-4)		624.02	2,506.89
6	Exceptional item			-
7	Profit before tax (5-6)		624.02	2,506.89
8	Tax expense			
	Current tax	8	114.38	386.33
	Prior years tax		-	10.20
	Deferred tax	8	-	269.91
	Total Tax Expenses		114.38	666.44
9	Profit after tax (7-8)		509.64	1,840.45
10	Other comprehensive income	30		
	Items that will not to be reclassified to profit or loss in subsequent periods			
	- Changes in the fair value of equity investments at FVOCI		-	101.61
	- Remeasurement (loss)/gain on defined benefit plans		-	(1.47)
	- Income tax relating to these items		-	(25.19)
	Other comprehensive income		-	74.95
11	Total comprehensive income (9+10)		509.64	1,915.39
12	Earnings per equity share of Face value of ₹ 2 each			
	Basic (in ₹)	31	0.51	1.85
	Diluted (in ₹)	31	0.51	1.85

For and on behalf of the Board of Directors
 of EFC (I) Limited

Umesh Kumar Sahay
 Chairman and Managing Director
 DIN: 01733060

Uday Pushkar Vora
 Chief Financial Officer

Date: 01 July 2025



Nikhil Dilipbhai Bhuta
 Whole-time Director
 DIN: 02111646

Aman Gupta
 Company Secretary
 Membership number : F10931



For EFC (I) LIMITED
 Authorised Signatory

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EFC (I) Limited
 (CIN: L74110PN1984PLC216407)
 Standalone Statement of Changes in Equity for the year ended 31 May 2025
 (All amounts in ₹ Lakhs, unless otherwise stated)

(a) Equity share capital

Particulars	Number of shares	Amount
Balance as at 1 April 2024	497.77	995.53
Changes in equity share capital during the year	497.77	995.53
Balance as at 31 March 2025	995.53	1,991.07
Changes in equity share capital during the year	-	-
Balance as at 31 May 2025	995.53	1,991.07

(c) Other Equity

Particulars	Capital reserve	General reserve	Share application money pending allotment	Securities premium	Retained earnings	Total
Balance as at 1 April 2024	0.05	-	-	35,660.48	396.10	36,056.63
Less: Issue Of Bonus Share	-	-	-	(995.54)	-	(995.54)
Profit for the year	-	-	-	-	1,840.44	1,840.44
Other comprehensive Income	-	-	-	-	74.95	74.95
Balance as at 31 March 2025	0.05	-	-	34,664.92	2,311.49	36,976.46
Less: Issue Of Bonus Share	-	-	-	-	-	-
Profit for the year	-	-	-	-	509.64	509.64
Other comprehensive Income	-	-	-	-	-	-
Balance as at 31 May 2025	0.05	-	-	34,664.90	2,821.13	37,486.08

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
 of EFC (I) Limited



Umesh Kumar Sahay
 Chairman and Managing Director
 DIN: 01733060

Uday Tushar Vora
 Chief Financial Officer

Nikhil Dilipbhai Bhuta
 Whole-time Director
 DIN: 02111646

Aman Gupta
 Company Secretary
 Membership number : F10931

For EFC (I) LIMITED
 Authorised Signatory

Date: 01 July 2025

1 Company overview

EFC (I) Limited (formerly known as Aamani Trading and Exports Limited) ('the Company') was incorporated on 7 February 1984 as a Public Company under the Companies Act, 1956. The Company is engaged in the business of providing real estate services, property management services, and renting or leasing services involving its own or leased non-residential properties.

2 Summary of material accounting policies

a) Statement of compliance and basis of preparation

The financial statements as at and for the Month ended May 31, 2025 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 (as amended from time to time), and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statement.

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment.

b) Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is the functional and presentation currency. The financial statements values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

c) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

(i) An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

(ii) All other assets are classified as non-current.

(iii) A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

(iv) All other liabilities are classified as non-current.

(v) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of service, the Company has ascertained its operating cycle as twelve months for all assets and liabilities.

d) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, cost directly attributable to bring the assets to its working condition for the intended use and borrowing costs, if capitalization criteria are met. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

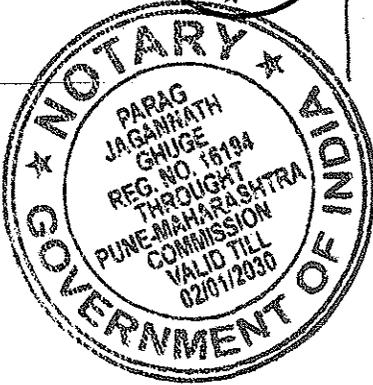
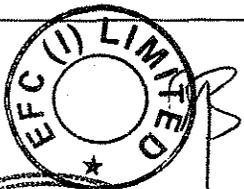
Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Depreciation on property, plant and equipment is provided on the straight-line method over their estimated useful lives, as estimated by the Management. Schedule II of the Companies Act, 2013, prescribes useful life for fixed assets. Further schedule II also allows companies to use higher/lower useful live and residual value if such useful live and residual values can be technically supported and justification for differences is disclosed in the financial statements. The Management believes that depreciation rate currently used fairly reflects the estimate of the useful lives and residual value of property plant and equipments, though these rates in certain cases are different from lives prescribed under Schedule II.

The Company has estimated the following useful lives to provide depreciation on its property, plant and equipment, as follows:

Asset description	Useful life
Computers and servers	5 years
Networking equipments	5 years
Furniture and fittings	7 years
Office equipments	5 years*

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Leasehold improvements are amortised over the useful life of assets or the primary period of lease, whichever is shorter.

Pro-rata depreciation is provided from / upto the date of purchase / disposal for assets purchased or sold during the year. Assets individually costing INR 5,000 or less are depreciated over a period of one year.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Property, plant and equipment under installation or construction as at balance sheet date are shown as capital work-in-progress and the related advances are shown as other assets.

e) Revenue recognition

Revenue is recognised on the basis of approved contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration. Any amounts receivable from the customer are recognised as revenue after the control over the goods sold and services rendered are transferred to the customer.

Variable consideration includes incentives, rebates, discounts etc. which is estimated at contract inception considering the terms of various schemes with customers and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

Satisfaction of performance obligation

Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. For each performance obligation identified, the Company determine at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time.

Where performance obligation is satisfied over time, the Company recognizes revenue over the contract period. Where performance obligation is satisfied at a point in time, Company recognizes revenue when customer obtains control of promised goods and services in the contract.

Rental income

Service revenue includes rental revenue for use of leased premises and related ancillary services. Revenue from leased out premises under an operating lease is recognized on a straight line basis over the non-cancellable period (lease term from revenue), except where there is an uncertainty of ultimate collection. After lease term for revenue where there is no non-cancellable period, rental revenue is recognized as and when services are rendered on a monthly basis as per the contractual terms prescribed under agreement entered with customers.

Other ancillary services

Revenue from other ancillary services mainly includes other value added services. It is recognised as and when the services are rendered in accordance with terms of respective agreements.

Sale of goods

Revenue from sale of goods is recognised on transfer control ownerships good buyer significant uncertainty exists regarding amount consideration will be delivered.

f) Leases

Company as a lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether the contract conveys the right to control the use of an identified asset, the Company assesses whether:

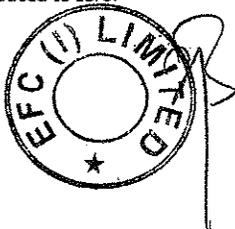
- the contract involves the use of an identified asset;
- the Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense over the term of the lease.

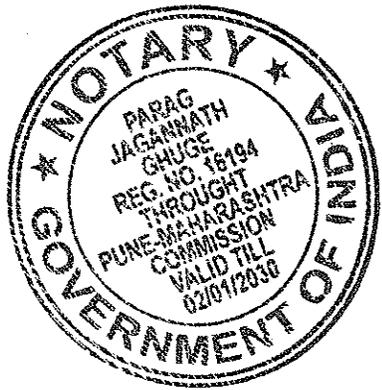
The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation is computed using the straight-line method from the commencement date to the end of the useful life of the underlying asset or the end of the lease term, whichever is shorter.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates that commensurate with the lease term. Subsequently, lease liabilities are measured at amortized cost using the effective interest method and remeasured to reflect any reassessment of options or lease modifications, or to rect changes in lease payments, with a corresponding adjustment to the ROU asset or Statement of Profit and Loss if the ROU asset has been reduced to zero.

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Company as a lessor

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When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for major part of economic life of asset.

When company is an intermediate lessor it accounts for its interests in head lease and sub-lease separately. It assesses lease classification of sub-lease with reference right-of-use arising from head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the company applies exemption described above, then it classifies the sub-lease as an operating lease. Refer to 'revenue recognition' policy for accounting treatment.

When the Company as an intermediate lessor enters into an intermediate finance lease, it derecognises the right-of-use asset under the head lease which it transfers to the sub lessee, recognises the net investment in the sublease as an asset, recognises the difference between the right-of-use asset and the net investment as a gain or loss and continue to recognise the lease liability, i.e., the lease payments owed to the head lessor, for the head lease. Over the sublease term, the intermediate lessor recognises interest income from sublease and interest expense for head lease.

g) Employee benefits expense and retirement

(i) Gratuity liability

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's base salary and the tenure of employment. The liability is determined based on an actuarial valuation carried out by an independent actuary as at the balance sheet date using the projected unit credit method. Actuarial gains / losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the year in which they occur.

(ii) Compensated absences

The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The employees can carry forward up to the specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash as per the Company policy. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the balance sheet date. The expense on non-accumulating compensated absences is recognized in the statement of profit and loss in the year in which the absences occur.

The Company presents the liability as current liability in the balance sheet, to the extent it does not have an unconditional legal and contractual right to defer its settlement for twelve months after the reporting date.

(iii) Provident fund

The Company's contribution to provident fund is charged to the statement of profit and loss. The Company's contributions towards provident fund are deposited with the Regional Provident Fund Commissioner under a defined contribution plan, in accordance with Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

h) Tax expense

Tax expense comprises current and deferred income tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

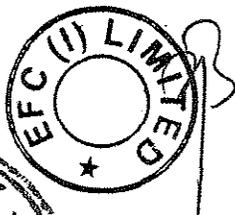
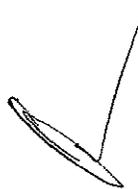
Deferred income taxes reflect the impact of temporary differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

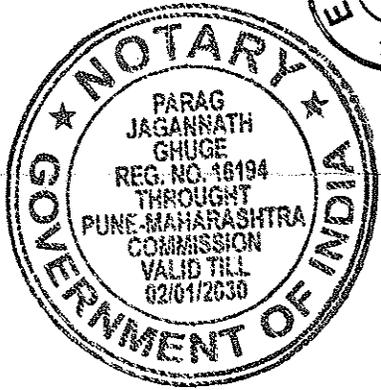
Deferred tax liabilities are recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and unused tax losses. Deferred tax assets are recognized only to the extent that it is probable that taxable profit will be available against which deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Current and deferred tax are recognised in profit or loss, except when they are related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.



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Deferred tax assets and liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

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i) Provision and contingent liability

A provision is recognized when the Company has a present obligation as a result of past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation that can be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

j) Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

(i) Financial instruments at amortized cost

A financial instrument is measured at the amortized cost if both the following conditions are met:

- a) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss.

(ii) Financial instrument at Fair Value through Other Comprehensive Income (OCI)

A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest.

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

(iii) Financial instrument at Fair Value through Profit and Loss

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

(iv) De-recognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

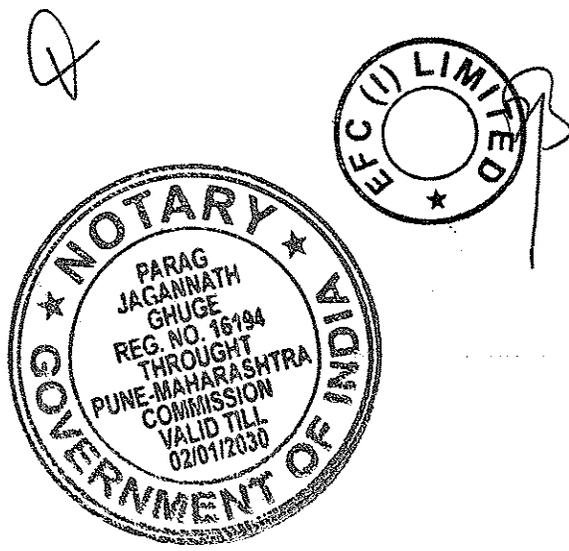
II. Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The subsequent measurement of financial liabilities depends on their classification, as described below:

(i) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.



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For EFC (I) LIMITED
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(ii) Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

k) Impairment

(i) Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) is recognized as an impairment loss (or gain) in statement of profit and loss.

(ii) Non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable, amount provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss has been recognised for the asset in prior years.

l) Segment reporting

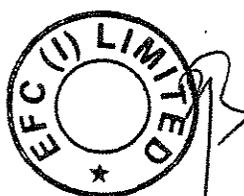
An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ('CODM'). The Company's Board of Director's has been identified as the CODM who is responsible for financial decision making and assessing performance.

m) Earnings per share ('EPS')

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period including equity shares that will be issued upon the conversion of a mandatorily convertible instrument.

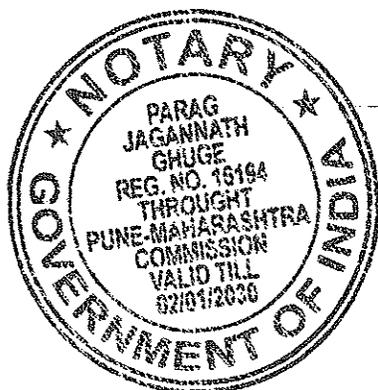
Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

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n) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

o) Use of estimates and judgments

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

i. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

ii. Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

iii. Impairment of investments in subsidiaries

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

iv. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

v. Impairment of financial assets (other than at fair value)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value).

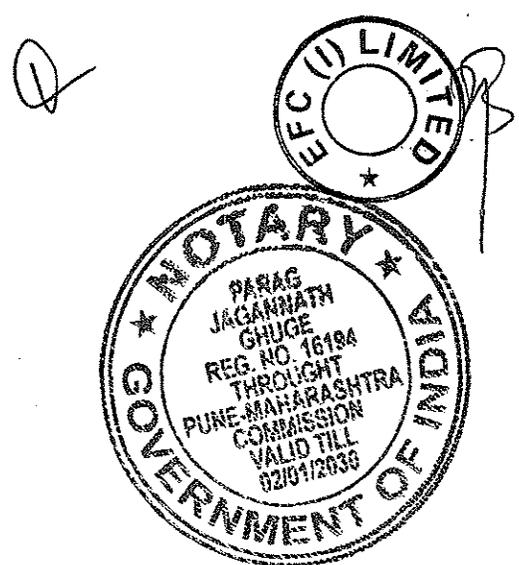
vi. Deferred tax assets

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

vii. Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.



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viii. Employee benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

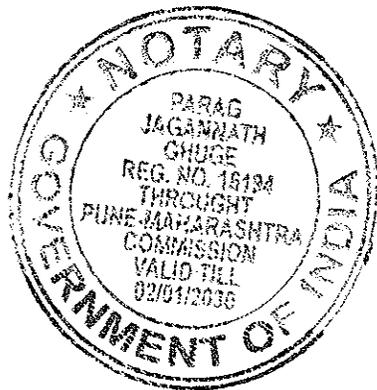
p) Recent accounting pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f.1 April 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

q) New and amended standards issued but not effective

On 7 May 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after 1 April 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

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EFC (I) Limited
 (CIN: 174110PN1984PLC216407)
 Notes forming part of the Provisional Standalone Financial Statements
 (All amounts in ₹ Lakhs, unless otherwise stated)

3 Property, plant and equipment

Particulars	Office Equipment	Total
Gross carrying value		
Balance as at 1 April 2023	0.41	0.41
Additions	0.72	0.72
Disposals	-	-
Balance as at 31 March 2024	1.13	1.13
Additions	1.24	1.24
Disposals	-	-
Balance as at 31 March 2025	2.37	2.37
Accumulated depreciation and impairment		
Balance as at 1 April 2023	0.02	0.02
Charge for the year	0.13	0.13
Disposals	-	-
Balance as at 31 March 2024	0.15	0.15
Charge for the year	0.29	0.29
Disposals	-	-
Balance as at 31 March 2025	0.44	0.44
Gross carrying value		
As at 31 May 2025	2.37	2.37
As at 31 March 2025	2.37	2.37
Net carrying value		
As at 31 May 2025	1.93	1.93
As at 31 March 2025	1.93	1.93

4 Right-of-use assets

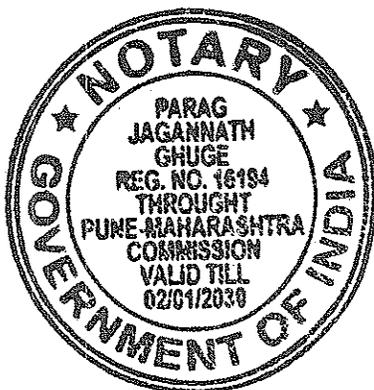
Particulars	Buildings	Total
Gross carrying value		
Balance as at 31 March 2024	2,183.30	2,183.30
Additions	2,861.54	2,861.54
Disposals	-	-
Balance as at 31 March 2025	5,044.84	5,044.84
Changes for the year	3,268.71	3,268.71
Balance as at 31 March 2025	-	-
As at 31 May 2025	1,776.14	1,776.14
Accumulated depreciation and impairment		
Changes for the year	1,755.86	1,755.86
Depreciation	382.30	382.30
Disposals	448.90	448.90
Balance as at 31 March 2025	2,959.58	2,959.58
Changes for the year	-	-
Depreciation	63.72	63.72
Disposals	-	-
Balance as at 31 March 2025	3,023.30	3,023.30
Gross carrying value		
As at 31 May 2025	1,712.42	1,712.42
As at 31 March 2025	2,085.26	2,085.26

5 Non current investments

Particulars	Face value	Number of shares		Amount	
		As at 31 May 2025	#REF!	As at 31 May 2025	As at 31 March 2025
Investments in subsidiaries, unquoted - carried at cost					
EFC Limited	10.00	62,500.00	62,500.00	5,000.00	5,000.00
Whitehills Interior Limited	10.00	5,100.00	5,100.00	5.10	5.10
EK Design Industries Limited	10.00	76,000.00	76,000.00	7.60	7.60
EFC Investment Advisors Private Limited	10.00	1,00,000.00	1,00,000.00	10.00	10.00
EFC Estate Private Limited_Invest	10.00	1,000.00	1,000.00	0.10	0.10
EFC AIF LLP	10.00	98,000.00	98,000.00	9.80	9.80
EFC ESTATE 56 Alpha Private Limited (Formerly Known as Degvekar Industries Private Limited)	10.00	10,000.00	10,000.00	1.00	1.00
EFC Estate 710 Alpha Private Limited	10.00	10,000.00	10,000.00	1.00	1.00
Investment in debentures of subsidiary - carried at Cost					
Compulsory convertible debentures - EFC Limited*	100.00	1,40,00,000.00	1,40,00,000.00	14,000.04	14,000.04
Investment in Joint Venture					
Forty Two Ventures Limited	10.00	50,000.00	50,000.00	5.00	5.00
Investments in equity shares, quoted - carried at Cost					
Tata Motors Ltd	2.00	2.00	2.00	0.01	0.01
MPP Systems Limited	10.00	4,07,897.00	4,07,897.00	40.79	40.79
Investments in equity shares, quoted - carried at FVOCI					
Eleganz Interiors Ltd	10.00	2,46,914.00	2,46,914.00	301.61	301.61
Total		1,50,67,413.00	1,50,67,413.00	19,382.04	19,382.04
Aggregate amount of quoted investments and market value thereof				342.41	342.41
Aggregate amount of unquoted investments				19,039.64	19,039.64
Aggregate amount of impairment in the value of investments				-	-

The Company has subscribed 1,40,00,000 Compulsory Convertible Debentures (CCDs) with a coupon rate of 0.001%, aggregating to ₹ 140 crore issued by EFC Limited (Material Wholly-owned Subsidiary).

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6 Loans

Particulars	As at 31 May 2025	As at 31 March 2025
(Unsecured and considered good unless otherwise stated)		
Non-current		
Loan to related parties	8,847.95	8,903.36
Total non-current	8,847.95	8,903.36
(Unsecured and considered good unless otherwise stated)		
Current		
Loan to related parties	-	-
Total current	-	-

Un-secured Loans to Related party are repayable after the period of 4 years. Interest Payable on the loans is at the rate of 9.10 % pa

7 Other financial assets

Particulars	As at 31 May 2025	As at 31 March 2025
(Unsecured and considered good unless otherwise stated)		
Non-current		
Security deposits		
- Considered good	183.75	183.91
- Considered doubtful	-	-
Investment in Sublease	3,357.87	2,361.96
	3,541.62	2,545.87
Less: Loss allowance	-	-
Total non-current	3,541.62	2,545.87
(Unsecured and considered good unless otherwise stated)		
Current		
Security deposits		
- Considered good	-	-
- Considered doubtful	-	-
Investment in Sublease	267.66	267.66
Other receivables	3.24	123.24
	270.90	390.90
Less: Loss allowance	4.98	4.98
Total current	265.93	385.93

8 Income tax

The major components of income tax expense for the year ended 31 March 2025 and 31 March 2024 are:

Amounts recognised in statement of profit and loss

Particulars	As at 31 May 2025	For the year ended 31 March 2025
Current income tax		
Current year	114.38	386.33
Prior years	-	10.20
Deferred tax expense		
Origination and reversal of temporary differences	-	269.91
Total tax expense	114.38	666.44

Amounts recognised in other comprehensive income

Reconciliation of effective tax rate

Deferred tax assets/(liabilities) (net)

Particulars	As at 31 May 2025	As at 31 March 2025
Property, plant and equipment and intangible assets	0.24	0.24
Carry forward tax losses	-	-
Provision for employee benefits	(3.84)	(3.84)
Provisions for asset retirement obligations	-	-
Right of use assets	524.82	524.82
Lease liabilities	(937.50)	(937.50)
Allowance for expected credit loss on financial assets	(1.64)	(1.64)
Fair value of FVTOCI financial instruments	25.57	25.57
Others	634.36	634.36
Deferred tax assets/(liabilities) (net)	(242.01)	(242.01)

Income tax assets and liabilities with tax authorities

Particulars	As at 31 May 2025	As at 31 March 2025
Income tax assets		
Current tax assets (Net)	-	-
Income tax liabilities		
Current tax liabilities (net)	261.93	155.85

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9 Other assets

Particulars	As at 31 May 2025	As at 31 March 2025
Non-current		
Capital Advances	56.92	56.92
Total non-current	56.92	56.92
Current		
Prepaid expenses	4.41	3.57
Advance to vendors	82.76	87.91
Balance with government authorities	290.07	291.33
Other advances	0.35	0.11
Others (specify nature)	-	-
Total current	377.59	382.93

10 Trade receivables

Particulars	As at 31 May 2025	As at 31 March 2025
Trade receivables from related parties (Refer note 39)	95.34	1.10
Trade receivables from others	253.99	53.68
Less: Allowance for expected credit loss	(1.53)	(1.53)
Total	347.80	53.25
Trade receivables considered good – secured	349.33	54.79
Trade receivables considered good – unsecured	-	-
Trade receivables – credit impaired	-	-
Total	349.33	54.79
Less: Allowance for expected credit loss	(1.53)	(1.53)
Total	347.80	53.25

There are no Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member except

11 Cash and cash equivalents

Particulars	As at 31 May 2025	As at 31 March 2025
Balances with banks		
- In current accounts	9.32	129.57
Cash on hand	5.30	5.30
Total	14.62	134.87

12 Bank balances other than cash and cash equivalents

Particulars	As at 31 May 2025	As at 31 March 2025
Fixed deposits with banks (original maturity between 3 months and 12 months)	10,000.00	10,035.43
Total	10,000.00	10,035.43

13 Equity share capital

Particulars	Number of shares	As at 31 May 2025	Number of shares	As at 31 March 2025
Authorised share capital				
Equity shares of ₹ 2/- each	12,50,00,000.00	2500.00	7,50,00,000.00	1500.00
Total	12,50,00,000.00	2,500.00	7,50,00,000.00	1,500.00
Issued, subscribed and paid up share capital				
Equity shares of ₹ 2/- each	9,95,53,376.00	1,991.07	4,97,76,688.00	995.53
Total	9,95,53,376.00	1,991.07	4,97,76,688.00	995.53

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares	As at 31 May 2025		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
Number of shares outstanding at the beginning of the year	4,97,76,688.00	995.53	68,26,700.00	682.67
Add: Changes/Bonus Issue during the year	4,97,76,688.00	995.53	4,29,49,988.00	312.86
Number of shares outstanding at the end of the year	9,95,53,376.00	1,991.07	4,97,76,688.00	995.53

14 Other equity

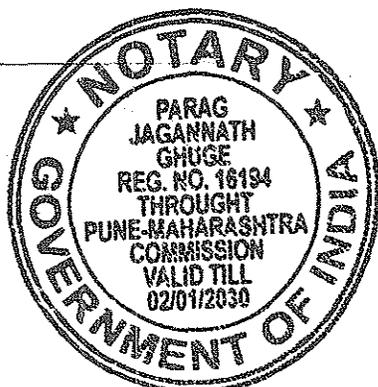
Particulars	Note	As at 31 May 2025	As at 31 March 2025
Securities premium account	i	34,664.92	34,664.92
Capital reserve	ii	0.05	0.05
Share application money pending allotment	iii	-	-
Retained earnings	iv	2,821.12	2,311.49
Total		37,486.07	36,976.46

i Securities premium account

Particulars	As at 31 May 2025	As at 31 March 2025
Opening balance	34,664.92	35,660.48
Add: Additions during the year	-	-
Less: Bonus Issue	-	(995.54)
Closing balance	34,664.92	34,664.92

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ii Capital reserve		
Particulars	As at 31 May 2025	As at 31 March 2025
Opening balance	0.05	0.05
Closing balance	0.05	0.05

iii Share application money pending allotment		
Particulars	As at 31 May 2025	As at 31 March 2025
Opening balance		
Add: Additions during the year		
Less: Conversion of Share warrants into equity shares		
Closing balance		

iv Retained earnings		
Particulars	As at 31 May 2025	As at 31 March 2025
Opening balance	2,311.49	396.10
Net profit for the period	509.64	1,840.45
Items of other comprehensive income recognised directly in retained earnings :		
-Remeasurements of post-employment benefit obligation, net of tax		74.95
Closing balance	2,821.12	2,311.49

Nature and purpose of reserves:-

Securities premium account

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provision of the Act.

Capital Reserve

The Company has created this reserve by transferring certain amount out of the profit at the time of distribution of dividend in the past.

Retained earnings

Amount of retained earnings represents accumulated profit and losses of the Company as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for realised gain/loss on derecognition of equity instruments measured at FVTOCI. Actuarial Gain/ Loss arising out of Actuarial valuation is immediately transferred to Retained Earning.

15 Borrowings

Particulars	As at 31 May 2025	As at 31 March 2025
Non-current		
Unsecured- at amortised cost		
From related parties	191.85	191.85
	191.85	191.85
Less: Current maturities of long term borrowings		
Less: Interest accrued		
Total non-current borrowings	191.85	191.85
Current		
Current maturities of long term borrowings		
From related parties		
Total current borrowings	-	-

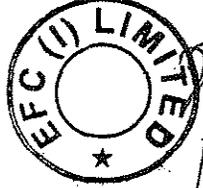
Un-secured Borrowings from Related party are repayable after the period of 4 years. Interest Payable on the borrowings is at the rate of 9.10 % pa

16 Lease liabilities

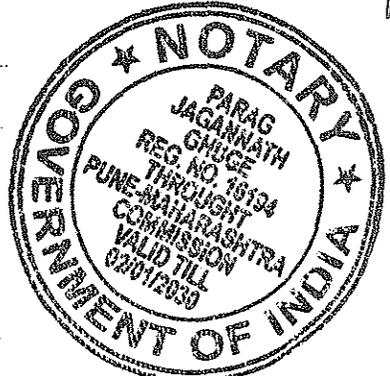
Particulars	As at 31 March 2025	As at 31 March 2025
Non-current		
Lease liabilities	3,241.29	3,217.73
Total non-current	3,241.29	3,217.73
Current		
Lease liabilities	274.01	507.25
Total current	274.01	507.25

17 Other financial liabilities

Particulars	As at 31 May 2025	As at 31 March 2025
Non-current		
Security deposits	326.16	227.57
Total non-current	326.16	227.57
Current		
Others payables	210.78	95.07
Total current	210.78	95.07





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18 Trade payables

Particulars	As at 31 May 2025	As at 31 March 2025
Current		
Total outstanding dues of micro, small and medium enterprises	-	-
- to related parties (Refer note 39)	29.59	29.59
- to others	33.91	34.40
Total outstanding dues of other than micro, small and medium enterprises	-	-
- to related parties (Refer note 39)	-	-
- to others	-	-
Total Current	198.81	207.34
	262.31	271.32

19 Provisions

Particulars	As at 31 May 2025	As at 31 March 2025
Non-current		
Provision for employee benefits:		
Provision for gratuity	9.53	9.53
Provision for compensated absences	5.20	5.20
Total non-current	14.73	14.73
Current		
Provision for employee benefits:		
Provision for gratuity	0.17	0.17
Provision for compensated absences	0.35	0.85
Total current	0.52	1.03

20 Other liabilities

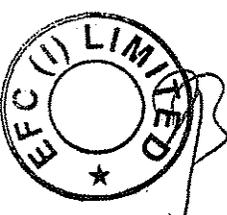
Particulars	As at 31 May 2025	As at 31 March 2025
Current		
Deferred revenue	-	-
Statutory due payables	24.00	53.75
Advance from customers	22.10	22.10
MSME Interest Provision	-	-
Total current	46.10	75.85

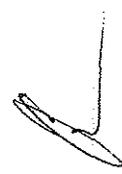
21 Revenue from operations

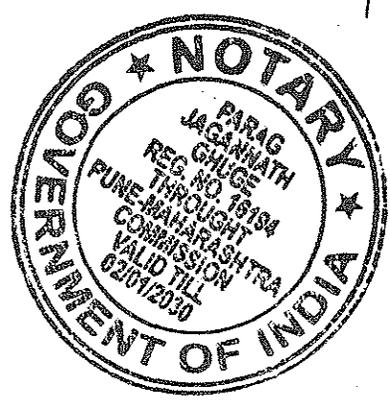
Particulars	As at 31 May 2025	For the year ended 31 March 2025
Revenue from lease rental		
Rent Income	896.14	2,003.93
Sale of Service	-	-
Sale of goods	-	-
Total	896.14	2,003.93

22 Other income

Particulars	As at 31 May 2025	For the year ended 31 March 2025
Interest income:		
On Intercompany loan	(0.00)	1,465.70
On bank deposits	85.07	777.22
on CCD	-	0.04
Liabilities no longer required written back	-	12.81
Corporate Guarantee	-	74.02
Deferred Income	-	19.70
Total	85.07	2,349.48



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23 Cost of services

Particulars	As at 31 May 2025	For the year ended 31 March 2025
Electricity Charges	22.53	225.06
Housekeeping Manpower Charges	7.15	47.62
Leased Line Service	10.75	26.86
Maintenance Charges	40.26	157.46
Rent Paid	2.44	13.44
Security Charges	1.79	26.73
Interior WCT expenses		
Total	84.91	497.18

24 Employee benefit expense

Particulars	As at 31 May 2025	For the year ended 31 March 2025
Salaries, wages and bonus	71.21	370.91
Contribution to provident and other funds	1.06	14.84
Staff welfare expenses	-	0.04
Total	72.27	385.79

25 Finance costs

Particulars	As at 31 May 2025	For the year ended 31 March 2025
Interest on intercompany deposit	22.52	12.42
Interest on lease liabilities	16.24	177.14
Other finance charges		14.81
Total	38.76	204.37

26 Depreciation and amortisation expense

Particulars	As at 31 May 2025	For the year ended 31 March 2025
Depreciation on property, plant and equipment (Refer note 3)	-	0.29
Depreciation on right-of-use assets (Refer note 4)	63.72	382.30
Total	63.72	382.59

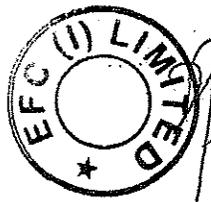
27 Other expenses

Particulars	As at 31 May 2025	For the year ended 31 March 2025
Advertisement expenses	-	1.60
Administrative expense	2.40	18.42
Provision for Advances	-	-
Brokerage and commission	16.95	54.09
ECL Provision	-	6.51
HK Material	1.83	17.65
Legal and professional charges	58.11	105.07
Office expenses	(5.88)	16.60
Payment to auditors (Refer note below)	0.95	16.50
Rates & taxes	3.38	17.65
Repair & maintenance	11.85	80.63
Rent expenses	0.30	1.80
Rent On Equipment	4.73	22.16
Reserve for deposits	-	-
Other expenses	3.90	17.90
Total	97.54	376.59

28 Earnings Per Share (EPS)

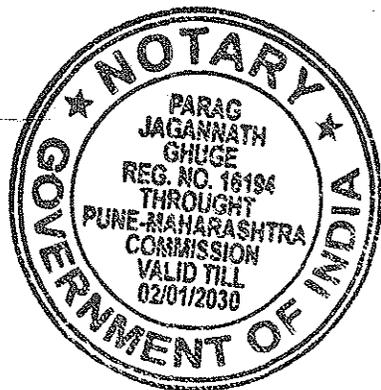
Particulars	As at 31 May 2025	For the year ended 31 March 2025
Profit/(loss) for the year	509.64	1,840.45
Weighted average numbers of equity shares for calculation of EPS:		
Weighted-average numbers of equity shares for basic EPS	9,95,53,376.00	9,95,53,376.00
Weighted-average numbers of equity shares for basic EPS	9,95,53,376.00	9,95,53,376.00
Dilutive impact of:		
Weighted-average numbers of equity shares for diluted EPS	9,95,53,376.00	9,95,53,376.00
Face value per equity share (₹)	2	2
Earnings/(loss) per share		
Basic (in ₹)	0.51	1.85
Diluted (in ₹)	0.51	1.85

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NOTARY
PARAG JAGANNATH GHUGE
REG. NO. 16194
THROUGH
PUNE-MAHARASHTRA
COMMISSION
VALID TILL
02/01/2030
GOVERNMENT OF INDIA

For EFC (I) LIMITED
Authorised Signatory

475

29 Additional disclosure with respect to amendments to Schedule III

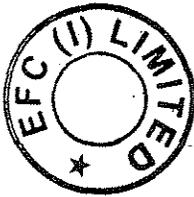
- a. The Company has not been declared as Willful defaulter by any lenders.
- b. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- c. The provision related to number of layers as prescribed under section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to Company.
- d. The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- e. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as,
- f. The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year and any of the previous financial years.
- g. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules
- h. The Company did not enter into any transaction with Companies struck off from ROC records for the period ended 31 March 2025 and 31 March 2024.
- i. No Funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies) including foreign entities
- j. No funds have been received by the Company from or in any other person(s) or entity(ies) including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

For and on behalf of the Board of Directors of EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

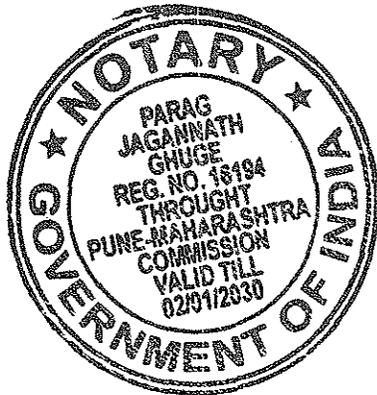
Uday Prakash Vora
Chief Financial Officer

Date: 01 July 2025



Nikhil Dilipbhai Bhuta
Whole-time Director
DIN: 02111646

Anjan Gupta
Company Secretary
Membership number : F10931



For EFC (I) LIMITED

Authorised Signatory