

May 30, 2025

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

**Sub.: Annual Secretarial Compliance Report.**

Dear Sir/ Ma'am,

Pursuant to provisions of Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Annual Secretarial Compliance Report dated May 29, 2025, for the year ended March 31, 2025, certified by M/s Sachapara & Associates, Practicing Company Secretary.

Kindly take the same on records.

Thanking You,  
For EFC (I) Limited

Aman Gupta  
(Company Secretary)

Encl: As above.

**EFC (I) Limited**

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

Tel.: 020 2952 0138 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

To,

**The Board of Directors**

EFC (I) LIMITED

6th Floor, VB Capitol Building, Range Hill Road,  
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,  
Pune, Maharashtra, India, 411007.

Dear Sir(s),

**Sub.: Annual Secretarial Compliance Report for the Financial Year 2024-25**

I have been engaged by EFC (I) Limited (hereinafter referred to as the Company) bearing CIN: L74110PN1984PLC216407 whose Equity Shares are listed on BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

My responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued thereunder from time to time and issue a report thereon.

My audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

**For Sachapara & Associates**

Company Secretaries

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**Chirag Sachapara**

Proprietor

M No.: F13160

C P No.: 22177

PR No. 3447/2023

UDIN: F013160G000437311

Place: Mumbai

Date: May 29, 2025

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**Secretarial Compliance Report of EFC (I) Limited  
for the financial year ended 31<sup>st</sup> March, 2025**

I have examined:

- (a) all the documents and records made available to me and explanation provided by **EFC (I) LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended 31<sup>st</sup> March, 2025 ("Review Period") in respect of compliance with the provisions of:
  - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period).
- (f) Securities and Exchange Board of India Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and

circulars/ guidelines issued thereunder;

- (h) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 and circulars/issued thereunder;
- (i) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the review period)

and based on the above examination, I hereby report that, during the Review Period:

- (a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	To give Disclosure of material event under Regulation 30 read with sub-para 15 of Part A of Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular No.: SEBI/HO/CFD/PoD2/CIR/P/0 155 November 11, 2024.	Regulation 30 read with sub-para 15 of Part A of Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular No.: SEBI/HO/CFD/PoD2/CIR/P/0 155 November 11, 2024.	There was marginal shortfall of 1 working day in advance disclosure given for Schedule of analysts or institutional investors meet.	Stock Exchange	Clarification	The Company has given advance disclosure of Schedule of analysts or institutional investors meet on 30.11.2024 with shortfall of 1 working day.	-	The Company was required to give 2 working days advance disclosure of Schedule of analysts or institutional investors meet to BSE limited but it has given the same with shortfall of 1	We inadvertently calculated the timeline based on calendar days instead of the prescribed working days, as required under the SEBI (LODR) Regulations. As a result, the submission was made on 30th November 2024—two days prior to the scheduled meeting date of 3rd December 2024—in good faith, with the intention of complying with the regulatory requirements. The delay was unintentional and not a result of willful oversight. This matter was subsequently acknowledged by BSE, which raised a query via email dated 9th of 1 December 2024. The	Advised to the management to take due care in future and comply the regulations within the stipulated time limit.

								working day.	Company submitted its response on 10th December 2024, and no adverse action has been taken in this regard.	
2.	To give Disclosure of material event under Regulation 30 (6) read with sub-para 1 of Para A of Part A of Schedule III and SEBI circular No.: SEBI/HO/CFD/PoD2/CIR/P/2023 / 120 July 11, 2023	Regulation 30 (6) read with sub-para 1 of Para A of Part A of Schedule III and SEBI circular No.: SEBI/HO/CFD/PoD2/CIR/P/2023 / 120 July 11, 2023	There was marginal delay in filing of disclosure of material event as to incorporation of Stepdown wholly owned subsidiary Company.	PCS	Advisory	The Company has filed disclosure of incorporation of EFC Estate Marisoft 14 Private Limited as Stepdown wholly owned Subsidiary on 03.10.2024 with the marginal delay of 1 day.	-	The Company has filed disclosure of incorporation of EFC Estate Marisoft 14 Private Limited as Stepdown wholly owned Subsidiary on 03.10.2024 to BSE Limited with the marginal delay of 1 day.	We received the Certificate of Incorporation on 1st October, 2024 at 8:59 p.m., post business hours. As 2nd October, 2024 was a national holiday, the disclosure was made on 3rd October, 2024, immediately upon becoming aware of the event. The Stock Exchange accepted the submission, and no adverse action was taken. As per Point 10.1 of the Industry Standards Note on Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, disclosure timelines begin when an officer becomes aware of the event through credible sources. Accordingly, the Company has complied with the applicable provisions.	Advised to the management to take due care in future and comply the regulations within the stipulated time limit.
3.	To give Disclosure of material event under Regulation 31A (8) (d) of SEBI (LODR) Regulations, 2015.	Regulation 31A (8) (d) of SEBI (LODR) Regulations, 2015.	There was delay in disclosure of material event as to decision of the stock exchange on	PCS	Advisory	The Company has filed disclosure of material event as to approval of the stock exchange on	-	The Company has filed disclosure of material event as to approval of the stock exchange on	The delay in filing the intimation regarding the approval for the reclassification of Promoter to Public was unintentional and arose due to an oversight. The Company remains committed to regulatory compliance and has taken note of the delays to ensure more robust processes and timely	Advised to the management to take due care in future and comply the regulations within the stipulated time limit.

			approval of application filed for reclassification of Promoter to Public.			application filed for reclassification of Promoter to Public on 17.03.2025 with the marginal delay of 3 days.		on application filed for reclassification of Promoter to Public on 17.03.2025 with the marginal delay of 3 days.	disclosures in the future.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: NA

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	NA	NA	NA	NA	NA	NA

I hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-

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2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	-
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes	-
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	-
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.	Yes	-

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7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes  Yes	-  -
9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	Generally complied except as stated above at serial No. "a" on page No. 3 to 5 of this report.
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	NA	No actions were taken by SEBI or Stock Exchanges during the review period.

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12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There was no event of resignation of statutory auditors in the Company or its material subsidiary.
13.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.</p>	No	Generally complied except as stated above at serial No. "a" on page No. 3 to 5 of this report.

\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA.'

**Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Sachapara & Associates**  
Company Secretaries

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**Chirag Sachapara**  
Proprietor

M. No.: F13160 & C P No.: 22177

PR No. 3447/2023

UDIN: F013160G000437311

Dated this May 29, 2025 at Mumbai.