

May 29, 2025

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.
Scrip Code: 512008

Sub.: Audited Financial Results for the quarter and year ended March 31, 2025.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at their meeting held on Thursday, May 29, 2025 has, inter-alia, considered and approved:

1. The Audited Standalone and Consolidated Financial Results for Quarter and Year ended 31st March, 2025. We have enclosed 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 Co., Statutory Auditors' of the Company as an **Annexure-1**.

The Statutory Auditors of the Company, M/s Mehra Goel & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the Financial Year ended March 31, 2025. This declaration is being made pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors commenced at 7:00 P.M. (IST) and concluded at 11:00 P.M. (IST).

Kindly take the same on records.

Thanking You,
For EFC (I) Limited

Aman Gupta
Company Secretary

Encl.: As Above

EFC (I) Limited

Regd. Office: 6th 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 | Website: www.efclimited.in

Independent Auditor's Report on Standalone Annual Financial Results of the EFC (I) Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended 31st March 2025

To,
 The Board of Directors of
 EFC (I) Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone Financial Results ("The Statement") of EFC (I) Limited (the "Company") for the quarter ended 31 March 2025 and the year to date results for the period from 01 April 2024 to 31 March 2025, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 Regulation 33 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 Indian Accounting Standards "Ind AS" prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the net profit, total comprehensive Income and other financial information of the Company for the quarter and year ended on 31 March 2025.

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 ("the Act"), as amended. 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 Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended 31 March 2025, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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 Mandavelipakkam, Chennai,
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Dubai:

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

Management's Responsibility for the Standalone 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 standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of these standalone Financial Results that gives a true and fair view of the net profit and total 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 standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors of Company is 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 Matter

The Statement includes Standalone Annual Financial Results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

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

Roshan Daultani
Partner

Membership No.: 137489

UDIN: **25137405BMIZUQ5335**

Place: Pune

Date: 29 May 2025



EFC (I) LIMITED

CIN: L74110PN1984PLC216407

Address: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Audited Standalone Financial results for the Quarter and Year ended 31 March 2025

Rs. in Lakhs (Unless stated otherwise)

Sr No	Particulars	Quarter Ended			Year Ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
	Income					
I	Revenue From Operations	701.47	648.78	28.36	2,003.93	1,097.24
II	Other Income	637.38	547.04	848.27	2,349.48	862.12
III	Total Income (I + II)	1,338.85	1,195.82	876.63	4,353.41	1,959.36
	Expenses					
IV	Cost of Service	124.11	150.64	189.47	497.18	382.17
	Changes in inventory of stock in trade	-	-	-	-	306.00
	Employee benefits expense	111.79	98.43	93.34	385.79	137.46
	Finance costs	53.90	65.18	45.10	204.37	128.96
	Depreciation and amortization expense	125.76	126.70	83.46	382.59	265.80
	Other expenses	208.08	43.79	246.80	376.59	387.16
	Total expenses (IV)	623.64	484.74	658.17	1,846.52	1,607.55
V	Profit before exceptional item and tax (III - IV)	715.21	711.08	218.46	2,506.89	351.81
VI	Exceptional Item	-	-	-	-	-
VII	Profit before tax (V + VI)	715.21	711.08	218.46	2,506.89	351.81
VIII	Tax expense					
	Current tax	68.27	112.64	68.08	386.33	118.36
	Deferred tax	132.00	75.83	(4.45)	269.91	(20.50)
	Prior period tax	2.45	-	-	10.20	-
	Total Tax expense (VIII)	202.72	188.47	63.64	666.44	97.87
IX	Profit after tax for the period (VII-VIII)	512.49	522.61	154.84	1,840.45	253.94
X	Other Comprehensive Income					
	a. Items that will not be reclassified to profit or loss					
	(i) Changes in the fair value of equity investments at FVOCI	101.61	-	-	101.61	-
	(ii) Remeasurements of the defined benefit plans	(1.47)	-	(2.23)	(1.47)	(2.23)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(25.19)	-	0.56	(25.19)	0.56
	b. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income (X)	74.95	-	(1.67)	74.95	(1.67)
XI	Total Comprehensive Income for the period (IX+X)	587.43	522.61	153.16	1,915.39	252.27
XII	Paid up equity share capital (Face value of Rs. 2/- per share fully paid)	1,991.07	995.54	995.54	1,991.07	995.54
XIII	Other Equity				36,976.46	36,056.63
XIV	Earnings per equity share (Face value of Rs 2/- each, not annualised for the quarters)					
	Basic (In Rs)	0.51	0.52	0.15	1.85	0.25
	Diluted (In Rs)	0.51	0.52	0.15	1.85	0.25

For EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN:01733060
Date : 29 May 2025
Place : Pune



EFC (I) LIMITED

CIN: L74110PN1984PLC216407

Registered office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Audited Standalone Balance sheet as at 31 March 2025

Rs. in Lakhs (Unless stated otherwise)

Sr No	Particulars	31 March 2025 (Audited)	31 March 2024 (Audited)
A	ASSETS		
I	Non-current Assets		
	(a) Property, Plant and Equipment	1.93	0.98
	(b) Right-of-Use Assets	2,085.26	1,810.78
	(c) Capital work-in-progress	-	61.70
	(d) Financial Assets		
	(i) Investments	19,382.04	5,012.70
	(ii) Loans	8,903.36	-
	(iii) Other financial assets	2,545.87	178.62
	(e) Deferred tax assets, net	-	27.89
	(f) Other non-current assets	56.92	-
	Total Non-current Assets	32,975.38	7,092.67
II	Current Assets		
	(a) Financial Assets		
	(i) Trade receivables	53.25	397.95
	(ii) Cash and cash equivalents	134.87	3.85
	(iii) Bank balances other than cash and cash equivalents	10,035.43	16,124.36
	(iv) Loans	-	15,581.30
	(v) Other financial assets	385.93	156.05
	(b) Current tax assets, net	-	6.03
	(c) Other current assets	382.93	340.76
	Total Current Assets	10,992.41	32,610.30
	Total ASSETS	43,967.79	39,702.97
B	EQUITY and LIABILITIES		
I	Equity		
	(a) Equity Share Capital	1,991.07	995.53
	(b) Other Equity	36,976.46	36,056.63
	Total Equity	38,967.53	37,052.16
II	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	191.85	-
	(ii) Lease liabilities	3,217.73	1,624.37
	(iii) Other financial liabilities	227.57	177.38
	(b) Provisions	14.73	3.77
	(c) Deferred tax liabilities, net	242.01	-
	Total Non-current liabilities	3,893.89	1,805.52
III	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	100.54
	(ii) Lease liabilities	507.25	248.58
	(iii) Trade Payables		
	(a) total outstanding dues of micro enterprises and small enterprises	63.98	36.96
	(b) total outstanding dues of others	207.34	292.73
	(iv) Other financial liabilities	95.07	25.19
	(b) Other current liabilities	75.85	141.12
	(c) Provisions	1.03	0.17
	(d) Current tax liabilities, net	155.85	-
	Total Current Liabilities	1,106.37	845.29
	Total Liabilities	5,000.26	2,650.81
	Total EQUITY AND LIABILITIES	43,967.79	39,702.97

For EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN:01733060
Date : 29 May 2025
Place : Pune



EFC (I) LIMITED

CIN: L74110PN1984PLC216407

Registered office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Audited Standalone Cash Flow Statement for the Year ended 31 March 2025

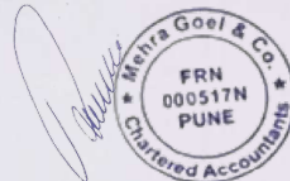
Rs. in Lakhs (Unless stated otherwise)

	Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024
		(Audited)	(Audited)
A.	Cash flow from operating activities		
	Net profit before tax for the year	2,506.89	351.81
	Adjustments for:		
	Depreciation and amortisation expense	382.59	265.80
	Interest income	(2,353.99)	(843.00)
	Finance cost	164.80	129.55
	Capital work in progress written off	61.70	152.46
	Non cash impact of INDAS	(964.01)	-
	Allowance for expected credit loss for financial asset	6.51	-
	Sundry balances written back	(12.74)	-
	Operating profit / (loss) before working capital changes	(208.25)	56.63
	Adjustments for working capital:		
	(Increase)/decrease in trade receivables	339.00	(377.93)
	(Increase)/ decrease in other financial assets	156.82	116.64
	(Increase)/decrease in other current assets	(71.90)	(191.88)
	(Increase)/decrease in other non-current assets	(56.92)	-
	Increase/ (decrease) in trade payables	17.56	160.83
	Increase/ (decrease) in other financial liabilities	79.28	117.15
	Increase/ (decrease) in other current liabilities	26.15	199.07
	Increase/ (decrease) in other non-current liabilities	-	(26.61)
	Increase/ (decrease) in provisions	10.42	(3.60)
	Operating profit / (loss) after working capital changes	292.15	50.31
	Direct taxes paid net of refund	(259.88)	(162.08)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	32.27	(111.77)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and capital work-in-progress	(1.24)	(62.39)
	Direct cost incurred for asset acquisition	-	(19.92)
	Investments in subsidiaries	(20.90)	(7.60)
	Investment in fixed deposits	(5,000.00)	(43,050.00)
	Withdrawal from fixed deposits	11,050.00	27,000.00
	Interest received on fixed deposits	851.57	176.59
	Investment in convertible debentures of related party	(14,000.00)	-
	Other equity investments	(200.01)	-
	Receipt of loan granted from related party	24,196.60	12,076.24
	Loan granted to related party	(16,256.19)	(25,578.55)
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	619.84	(29,465.63)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Lease payment (principal)	(337.72)	(164.88)
	Interest on lease payment	(250.93)	(117.68)
	Borrowings repaid to related parties	(1,450.09)	(108.76)
	Proceeds from borrowings from related parties	1,517.65	100.00
	Proceeds from issues of shares (net)	-	29,790.19
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	(521.10)	29,498.85
	Net Increase / (Decrease) in cash and cash equivalents	131.02	(78.51)
	Add: Cash and cash equivalents as at the beginning of the year	3.85	82.36
	Cash and cash equivalents as at the end of the Period	134.87	3.85
	Reconciliation of cash and cash equivalents as per statement of cash flows		
	Cash and cash equivalents		
	Cash in hand	5.30	2.57
	Balances with banks - on current accounts	129.57	1.28
	Balance as per statement of cash flows	134.87	3.85

The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows".

For EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN:01733060
Date : 29 May 2025
Place : Pune



EFC (I) LIMITED

CIN:L74110PN1984PLC216407

Regd Office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Audited Standalone Segment information for the Quarter and Year ended 31 March 2025

Rs. in Lakhs (Unless stated otherwise)

Particulars	Quarter ended			Year ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Rental	701.47	648.78	178.36	2,003.93	513.13
(b) Brokerage & commission	-	-	-150.00	-	0.11
(c) Furniture	-	-	-	-	584.00
Total Segment Revenue	701.47	648.78	28.36	2,003.93	1,097.24
Less: Inter segment revenue	-	-	-	-	-
Revenue from operations	701.47	648.78	28.36	2,003.93	1,097.24
2. Segment Result					
(a) Rental	131.73	229.22	218.45	361.78	164.52
(b) Brokerage & commission	-	-	-	-	0.04
(c) Furniture	-	-	-	-	187.24
Total Segment Results	131.73	229.22	218.45	361.78	351.80
Less: Finance Cost	53.90	65.18	45.10	204.37	128.96
Add : Un-allocable other income	637.38	547.04	45.11	2,349.48	128.97
Profit/(loss) before tax	715.21	711.08	218.46	2,506.89	351.81
3. Segment Assets					
(a) Rental	35,064.43	5,029.19	28,224.66	35,064.43	28,224.66
(b) Brokerage & commission	-	-	-	-	-
(c) Furniture	-	-	11,478.31	-	11,478.31
Total Segment Assets	35,064.43	5,029.19	39,702.97	35,064.43	39,702.97
Un-allocable Assets	8,903.36	38,120.22	-	8,903.36	-
Total Assets	43,967.79	43,149.41	39,702.97	43,967.79	39,702.97
4. Segment Liabilities					
(a) Rental	4,985.01	4,011.21	1,152.57	4,985.01	1,152.57
(b) Brokerage & commission	-	-	-	-	-
(c) Furniture	-	-	1,498.25	-	1,498.25
Total segment liabilities	4,985.01	4,011.21	2,650.81	4,985.01	2,650.81
Un-allocable Liabilities	15.25	751.36	-	15.25	-
Total Liabilities	5,000.26	4,762.57	2,650.81	5,000.26	2,650.81

For EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN:01733060
Date : 29 May 2025
Place : Pune



EFC (I) LIMITED


CIN: L74110PN1984PLC216407

**Registered Office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony,
Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007**

Notes to Standalone Financial Results:

1. The Audit Committee has reviewed, and the Board of Directors has approved the above results at their respective meetings held on May 29, 2025 and have been audited by the Statutory auditors of the Company.
2. The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary, to make them comparable.
3. The figures for quarter ended 31 March 2025 and 31 March 2024 are balancing figures between the audited figures of the full financial year and the limited reviewed figures of nine months ended 31 December 2024 and 31 December 2023 respectively.
4. The above audited standalone financial results of the EFC (I) Limited ("the Company") have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
5. The Authorized Share Capital of the Company has been increased to INR 25,00,00,000, comprising 12,50,00,000 equity shares of INR 2 each. The Paid-up Share Capital now stands at INR 19,91,06,752, consisting of 9,95,53,376 equity shares of INR 2 each.
6. The Company has issued bonus shares in the ratio of 1:1 to all eligible shareholders as of the record date, February 11, 2025. A total of 4,97,76,688 fully paid-up equity shares of INR 2 each have been allotted pursuant to the bonus issue.
7. The Company has subscribed 1,40,00,000 Compulsorily Convertible Debentures (CCDs) with a coupon rate of 0.001%, aggregating to INR 140 crore issued by EFC Limited (Material Wholly-owned Subsidiary).

For EFC (I) Limited


Umesh Kumar Sahay
Chairman & Managing Director
DIN: 01733060
Date: 29 May 2025



Independent Auditor's Report on Consolidated Annual Financial Results of the EFC (I) Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and year ended 31 March 2025.

To,
 The Board of Directors of
 EFC (I) Limited
 ("The Holding Company")

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results ("The Statement") of **EFC (I) Limited** (the "Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2025 ("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 the aforesaid consolidated financial results:

- i. include the Annual Financial Results The Holding Company and the entities mentioned in Annexure I and
- ii. are presented in accordance with the requirements of regulation 33 of the Listing Regulations; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS"), and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the group for the year ended 31 March 2025.

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.

New Delhi:

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Gurgaon:

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 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:

P-5075, Reef Tower,
 Cluster 000517N
 Jumeirah Lakes Tower,
 Dubai, UAE.



Management's Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of Consolidated Annual Audited Financial Statements.

The Holding Company's 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.

As part of an Audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results as a whole are free from material misstatement, 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 holding 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 ability of the Group 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 Consolidated Financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results, of which we are independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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 can 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.

We also perform procedures in accordance with circulars issued by the SEBI under Regulation 33(8) of the LODR regulations, as amended, to the extent applicable.



Other Matter:

The consolidated financial results includes audited financial results of

- i. subsidiaries mentioned from sr no 1 to 16 in Annexure I which have not been audited by us, whose consolidated financial results reflect its share of total Assets in the Group (before consolidation) of Rs. 158516.78 Lakhs as at 31st March, 2025, consolidated revenue (before consolidation) amounting to Rs. 20538.71 Lakhs and Rs. 66901.29 lakhs, consolidated net profit after tax amounting to Rs. 4578.6 Lakhs and Rs. 12786.64 Lakhs, total comprehensive income of Rs 4566.5 lakhs and Rs 12774.54 , for the quarter and year ended 31st March 2025 and consolidated Net Cash inflow amounting to Rs. 170.08 Lakhs. The annual consolidated financial results have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated Annual Financial Results in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor.
- ii. 1 Joint ventures as mentioned at sr no 17 of Annexure I which have not been audited by us, whose consolidated financial results reflect its share of total Assets in the Group (before consolidation) of Rs. 10 Lakhs as at 31st March, 2025, consolidated revenue (before consolidation) amounting to Rs. Nil and Rs. Nil, consolidated net loss amounting to Rs. 0.25 Lakhs and Rs. 0.25 Lakhs, total comprehensive income of Rs (0.25) Lakhs and Rs (0.25) Lakhs for the quarter and year ended 31st March 2025 and consolidated Net Cash inflow amounting to Rs. Nil Lakhs. The annual consolidated financial results have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated Annual Financial Results in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor.

The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year.

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: **25137405BMIZUP8351**

Place: Pune

Date: 29 May 2025



Annexure I

List of subsidiaries included in consolidated financial results

1. EFC Limited
2. Whitehills Interior Limited
3. EFC Tech Space Private Limited
4. EFC Prime
5. Sprint workspace
6. Monarch Workspace
7. EFC Estate Private Limited (w.e.f 02-05-2024)
8. EFC Investment Advisors Private Limited (w.e.f 07-05-2024)
9. EFC Investment Manager Private Limited (w.e.f 06-05-2024)
10. EFC Estate 56 Alpha Private Limited (Formerly known as Degwekar Industries Private Limited) (w.e.f 05-07-2024)
11. Bigbox Ventures Private Limited (w.e.f 03-07-2024)
12. EFC Estate Marisoft 23 Private Limited (w.e.f 27-09-2024)
13. EFC Estate Wakadewadi Private Limited (w.e.f 28-09-2024)
14. EFC Estate Marisoft 14 Private Limited (w.e.f 01-10-2024)
15. EFC AIF LLP (w.e.f 06-02-2025)
16. EFC Estate Alpha Private Limited (w.e.f 24-02-2025)
17. Forty Two Ventures Limited (w.e.f 04-03-2025)
18. EK Design Industries Limited



EFC (I) LIMITED

CIN: L74110PN1984PLC216407

Registered office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Audited Consolidated Financial Results for the Quarter ended 31st March, 2025

Rs. in Lakhs (Unless stated otherwise)

Sr No	Particulars	Quarter Ended			Year Ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
	Income					
I	Revenue From Operations	21,101.16	17,724.12	9,319.80	65,674.26	41,945.98
II	Other Income	538.07	426.77	591.53	1,752.21	931.76
III	Total Income	21,639.23	18,150.89	9,911.33	67,426.47	42,877.74
IV	Expenses					
	Cost of Service	7,299.16	6,721.93	2,211.68	23,511.75	10,388.54
	Changes in inventories	(180.13)	-	(278.08)	(180.13)	8,277.34
	Employee benefits expense	1,280.82	796.70	458.14	3,128.29	1,403.35
	Finance costs	1,451.97	1,838.41	685.37	4,568.44	3,532.08
	Depreciation and amortization expense	2,962.86	2,625.79	1,937.66	9,967.30	7,562.55
	Other expenses	1,770.64	940.45	1,696.71	6,446.47	3,616.57
	Total expenses	14,585.32	12,923.28	6,711.48	47,442.12	34,780.43
V	Profit/(Loss) before share of profit/(loss) of a Joint Venture and Exceptional item	7,053.91	5,227.61	3,199.85	19,984.35	8,097.31
VI	Share of Profit/(loss) of a Joint Venture	(0.13)	-	-	(0.13)	-
VII	Profit/(Loss) before exceptional item	7,053.78	5,227.61	3,199.85	19,984.22	8,097.31
VIII	Exceptional item	-	-	-	-	-
IX	Profit/(loss) before tax	7,053.78	5,227.61	3,199.85	19,984.22	8,097.31
X	Tax expense					
	Current tax	1,102.83	586.65	(227.27)	2,713.77	1,446.40
	Deferred tax	872.06	593.84	633.51	2,910.91	502.04
	Prior period tax	282.21	-	-	282.21	(181.54)
	Total Tax expense	2,257.10	1,180.49	406.25	5,906.89	1,766.91
XI	Profit/(loss) after tax for the period	4,796.68	4,047.12	2,793.60	14,077.33	6,330.40
XII	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Changes in the fair value of equity investments at FVOCI	101.61	-	-	101.61	-
	(ii) Remeasurements of the defined benefit plans	(1.47)	-	(17.54)	(1.47)	(17.54)
	(iii) Income tax relating to items not be reclassified to profit or loss	(25.19)	-	4.42	(25.19)	4.42
	Items that will be reclassified to profit or loss					
	Total Other Comprehensive Income/(loss)	74.95	-	(13.12)	74.95	(13.12)
XIII	Total Comprehensive Income for the period	4,871.63	4,047.12	2,780.48	14,152.28	6,317.28
	Profit/(Loss) for the year attributable to:					
	Owner of the Company	3,081.39	3,794.27	2,794.52	11,282.37	5,798.17
	Non Controlling Interest	1,715.29	252.85	(0.92)	2,794.96	532.23
	Other Comprehensive Income/(Loss) for the year attributable to:					
	Owner of the Company	74.84	-	(13.13)	74.84	(13.13)
	Non Controlling Interest	0.11	-	-	0.11	-
	Total Comprehensive Income/(Loss) for the year attributable to:					
	Owner of the Company	3,156.23	3,794.27	2,781.39	11,357.21	5,785.04
	Non Controlling Interest	1,715.40	252.85	(0.92)	2,794.96	532.23
XIV	Paid up equity share capital (Face value of Rs. 2/- per share fully paid)	1,991.07	995.53	995.53	1,991.07	995.53
XV	Other Equity	-	-	-	52,309.57	41,682.22
XVI	Earnings per equity share (Face value of Rs 2/- each, not annualised for the quarters)					
	Basic	4.82	4.07	2.81	14.14	6.36
	Diluted	4.82	4.07	2.81	14.14	6.36

For EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN:01733060
Date : 29 May 2025
Place : Pune



EFC (I) LIMITED

CIN: L74110PN1984PLC216407

Registered office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Audited Consolidated Balancesheet as at 31 March 2025

Rs. in Lakhs (Unless stated otherwise)

Sr No	Particulars	31 March 2025 (Audited)	31 March 2024 (Audited)
A	ASSETS		
I	Non-current Assets		
	(a) Property, Plant and Equipment	24,072.47	8,239.36
	(b) Right-of-Use Assets	40,756.97	23,867.91
	(c) Capital work-in-progress	-	2,715.23
	(d) Goodwill	5,253.57	4,995.35
	(e) Other Intangible Assets	77.05	46.63
	(f) Investments accounted for using the equity method	4.87	-
	(g) Financial Assets		
	(i) Investments	525.47	34.30
	(ii) Loans	97.86	273.98
	(ii) Other financial assets	45,902.41	10,494.29
	(h) Deferred tax assets, net	245.38	138.52
	(i) Other Non current assets	5,413.30	1,344.45
	Total Non-current Assets	1,22,349.35	52,150.02
II	Current Assets		
	Inventories	260.27	3,518.76
	(a) Financial Assets		
	(i) Trade receivables	9,831.47	12,428.05
	(ii) Cash and cash equivalents	1,711.08	1,293.30
	(iii) Bank balances other than Cash and cash equivalents	12,410.87	17,231.91
	(iv) Loans	627.83	418.05
	(v) Other financial assets	4,943.22	212.49
	(b) Current Tax Assets, net	1,453.63	168.25
	(c) Other current assets	16,329.15	10,612.86
	Total Current Assets	47,567.52	45,883.67
	TOTAL ASSETS	1,69,916.87	98,033.69
B	EQUITY and LIABILITIES		
I	Equity		
	(a) Equity Share Capital	1,991.07	995.53
	(b) Other Equity	52,309.57	41,682.22
	Equity Attributable to owners	54,300.64	42,677.75
	Non Controlling Interest	3,804.56	454.87
	Total Equity	58,105.20	43,132.62
II	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21,089.42	11,172.68
	(ii) Lease liabilities	48,569.21	23,135.10
	(iii) Other financial liabilities	5,151.25	4,436.29
	(b) Provisions	227.36	54.97
	(c) Deferred tax liabilities, net	3,787.25	256.99
	(d) Other Non current liabilities	322.36	-
	Total Non-current liabilities	79,146.85	39,056.03
III	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,992.70	360.29
	(ii) Lease liabilities	16,156.80	5,962.20
	(iii) Trade Payables		
	(a) total outstanding dues of micro enterprises and small enterprises	1,053.67	-
	(b) total outstanding dues of others	7,021.93	7,893.50
	(iv) Other financial liabilities	2,226.03	54.46
	(b) Other current liabilities	2,165.32	981.74
	(c) Provisions	8.13	117.80
	(d) Current Tax Liabilities, net	2,040.24	475.05
	Total Current Liabilities	32,664.82	15,845.04
	Total Liabilities	1,11,811.67	54,901.07
	TOTAL EQUITY AND LIABILITIES	1,69,916.87	98,033.69

For EFC (I) Limited

Umesh Kumar Sakay
Chairman and Managing Director
DIN:01733060
Date : 29 May 2025
Place : Pune



EFC (I) LIMITED

CIN:L74110PN1984PLC216407

Registered office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune,
Maharashtra 411007**Audited Consolidated Cashflow Statement for the year ended 31 March 2025**

Rs. in Lakhs (Unless stated otherwise)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/ (LOSS) BEFORE TAX	19,984.35	8,097.31
Adjustments for:		
Depreciation and amortization expense	9,967.30	7,562.55
Finance Cost	4,263.89	3,532.08
Interest income	(2,375.69)	(931.76)
Non cash Ind As items	(13,397.80)	(3,782.12)
Operating profit before working capital changes	18,442.05	14,478.06
Adjustments for changes in working capital:		
(Increase)/Decrease in Inventories	3,809.35	(3,518.76)
(Increase)/Decrease in Trade Receivables	2,747.80	(7,063.90)
(Increase)/ Decrease in Other Financial Assets	308.77	(2,326.60)
(Increase)/Decrease in Other Assets	(4,046.73)	(1,344.45)
(Increase)/Decrease in Other current assets	(7,297.56)	(4,010.33)
Increase/ (Decrease) in Trade Payables	(344.57)	6,417.66
Increase/ (Decrease) in Other Financial Liabilities	2,163.98	883.72
Increase/ (Decrease) in Other Liabilities	(248.08)	(1,061.69)
Increase/ (Decrease) in Provisions	35.30	60.75
Operating Profit / (Loss) after working Capital Changes	15,570.32	2,514.46
Direct taxes paid, net off refund	(2,202.55)	(1,460.08)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	13,367.77	1,054.38
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of :		
(a) Property, Plant and Equipment, Intangible assets and capital work in progress	(14,482.20)	(6,030.55)
Direct expenses capitalised on right to use of assets	(61.77)	-
Interest received	918.00	931.76
Cash acquired in Business acquisition	16.74	-
Other Changes in investing activities	-	(2,892.32)
Investments :		
(a) in Mutual Fund	(78.74)	-
(b) in equity instrument	(240.80)	(32.90)
Loans Advanced		
(a) to related parties	(1,021.88)	-
(b) to others	-	(308.80)
Loans Received		
(a) from related parties	534.71	-
Fixed Deposits		
(a) Withdrawal during the year	18,593.54	-
(b) Investment during the year	(14,690.50)	(17,231.91)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	(10,512.89)	(25,564.72)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of equity shares	-	29,790.18
Redemption of preference shares	-	(246.04)
Interest paid	-	(1,062.43)
Repayment of borrowings		
(a) To Related party	(428.11)	-
(b) To others	(4,554.34)	-
Receipts of loans advances		
(a) From Related party	12,650.27	-
(b) From others	2,534.74	5,917.80
Payment of Lease		
(a) Principal component	(8,063.36)	(6,409.27)
(b) Interest component	(4,576.39)	(2,469.65)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	(2,437.19)	25,520.59
Net Increase/(Decrease) in Cash & Cash equivalents	417.69	1,010.25
Add: Cash and Cash equivalents as at the beginning of the year	1,293.30	283.05
Cash & Cash equivalents as at the end of the year	1,710.99	1,293.30
Reconciliation of cash and cash equivalents as per statement of cash flows		
Cash and cash equivalents		
Cash in hand	144.42	80.87
Balances with banks - on current accounts	1,566.66	1,212.43
Balance as per statement of cash flows	1,711.08	1,293.30

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

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060
Place: Pune
Date: 29 May 2025



EFC (I) LIMITED

CIN:L74110PN1984PLC216407

Registered office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

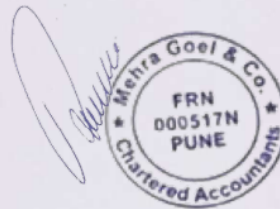
Audited Consolidated Segment information for the Quarter and Year ended 31 March,2025

Rs. in Lakhs (Unless stated otherwise)

Particulars	Quarter ended			Year ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Rental	11,991.97	9,633.74	6,995.68	37,224.70	25,963.73
(b) Interior	8,351.40	6,757.71	2,324.12	26,362.78	11,312.95
(c) Furniture	757.79	1,332.67	-	2,090.46	4,669.30
Total Segment Revenue	21,101.16	17,724.12	9,319.80	65,677.94	41,945.98
Less: Inter segment revenue	-	-	-	-	-
Revenue from operations	21,101.16	17,724.12	9,319.80	65,677.94	41,945.98
2. Segment Result					
(a) Rental	6,338.91	4,738.84	4,101.33	16,109.41	8,879.07
(b) Interior	1,383.76	1,877.60	-216.11	6,423.22	1,818.56
(c) Furniture	245.14	22.81	-	267.95	-
Total Profit/(loss) before tax	7,967.81	6,639.25	3,885.22	22,800.58	10,697.63
Less: Finance Cost	1,451.97	1,838.41	685.37	4,568.44	3,532.08
Add : Un-allocable other income	538.07	426.77	591.53	1,752.21	931.76
Profit Before Tax	7,053.91	5,227.61	3,199.85	19,984.35	8,097.31
3. Segment Assets					
(a) Rental	1,31,879.83	1,40,585.98	81,854	1,31,879.83	81,853.79
(b) Interior	16,123.21	9,995.26	10,166	16,123.21	10,166.21
(c) Furniture	2,335.21	1,050.66	20.72	2,335.21	20.72
Total Segment Assets	1,50,338.25	1,51,631.90	92,040.71	1,50,338.25	92,040.71
Un-allocable Assets	19,579.07	-	-	19,579	-
Total Assets	1,69,916.87	1,51,631.90	92,040.71	1,69,917.32	92,040.71
4. Segment Liabilities					
(a) Rental	80,916.66	82,903.53	60,979.26	80,916.66	60,979.26
(b) Interior	4,744.96	5,252.83	8,739.31	4,744.96	8,739.31
(c) Furniture	504.20	31.75	-	504.20	-
Total segment liabilities	86,165.82	88,188.11	69,718.57	86,165.82	69,718.57
Un-allocable Liabilities	25,645.85	782.94	-	25,645.85	-
Total Liabilities	1,11,811.67	88,971.05	69,718.57	1,11,811.67	69,718.57

For EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060
Place: Pune
Date: 29 May 2025



EFC (I) LIMITED

CIN: L74110PN1984PLC216407

Registered Office: 6th Floor, V.B Capitol Building, Range Hill Rd, opp. Hotel Symphony,
Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Notes to Consolidated Financial Results:

1. The Audit Committee has reviewed, and the Board of Directors has approved the above results at their respective meetings held on May 29, 2025 and have been audited by the Statutory auditors of the Company.
2. The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary, to make them comparable.
3. The figures for quarter ended 31 March 2025 and 31 March 2024 are balancing figures between the audited figures of the full financial year and the limited reviewed figures of nine months ended 31 December 2024 and 31 December 2023 respectively.
4. The above audited consolidated financial results of the EFC (I) Limited ("the Company") have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
5. During the Financial Year 2024-25, the following entities became to be subsidiaries, associates, or joint ventures of the Company:

Sr. No.	Name of Entity	Relation	Date	% of Holding
1	EFC Estate Private Limited	Wholly-owned Subsidiary	02-05-2024	100%
2	EFC Investment Advisors Private Limited	Wholly-owned Subsidiary	07-05-2024	100%
3	EFC Estate 710 Alpha Private Limited	Wholly-owned Subsidiary	24-02-2025	100%
4	EFC Estate 56 Alpha Private Limited*	Wholly-owned Subsidiary	25-02-2025	100%
5	EFC AIF LLP	Subsidiary	06-05-2024	98%
6	Forty Two Ventures Limited	Joint Venture	04-03-2025	50%
7	EFC Investment Manager Private Limited	Step-down Wholly-Owned Subsidiary	06-05-2024	100%
8	EFC Estate Marisoft 23 Private Limited	Step-down Wholly-Owned Subsidiary	27-09-2024	100%
9	EFC Estate Wakadewadi Private Limited	Step-down Wholly-Owned Subsidiary	28-09-2024	100%
10	EFC Estate Marisoft 14 Private Limited	Step-down Wholly-Owned Subsidiary	01-10-2024	100%
11	Bigbox Ventures Private Limited	Step-down Subsidiary	03-07-2024	51%

*The entity was Step-down Wholly-Owned Subsidiary w.e.f. 05-07-2024 and became Wholly-Owned Subsidiary w.e.f. 25-02-2025.

For EFC (I) Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060
Date: 29 May 2025

