

EFC (I) Limited

(Previously known as Amani Trading and Exports Limited)

Regd. Office Add.: 32, Milan Park Society, Near Jawahar Chowk, Maninagar, Ahmedabad 380008

Corporate Office Add.: Unit No. 1,2,3,4 and 6th Floor, VB Capitol, S No. 209(P), CTS Pune 411007

CIN: L74110GJ1984PLC020026

Tel. No. 020 3502 0912 Email Id: amaniexports@yahoo.co.in Website: www.amanitrading.in

August 13, 2022

To
Department of Corporate Services,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE CODE: 512008

SUBJECT: BOARD MEETING OUTCOME

Dear Sir/Madam,

Pursuant to Regulations 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board Meeting of the Company was held on **Saturday, August 13, 2022 at 1.00 P.M.** at Unit No 1,2,3 and 4, 6th Floor, VB Capitol, S NO 209(P), CTS Pune MH 411007 (after considering the relevant committee's approval/ recommendations) the Board has considered and:

1. Approved the Un-audited Standalone Financial Results of the Company for the Quarter and three months ended June 30, 2022 along with Limited Review Report thereon.
2. Approved appointment of Mr. Rajesh Chandrakant Vaishnav (DIN: 00119614) as an Additional (Independent) Director of the Company. ;
3. Approved change of designation of Mr. Nikhil Bhuta (DIN: 02111646) to Whole time Director Subject to approval of Members in ensuing Annual General Meeting.
4. Approved the proposal to go for NSE listing subject to meeting the required criteria of National Stock Exchange Limited, other regulatory requirements and Shareholders approval.
5. Took note of Circular resolutions passed.
6. Took note of Condonation Order received from Securities and Exchange board of India.

The Board meeting started at 1.00 p.m. and concluded at 6.15 p.m.



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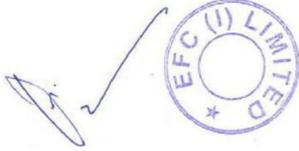
Tel. No. 020 3502 0912 Email Id: amaniexports@yahoo.co.in Website: www.amanitrading.in

This is for your kind information and record.

Thanking you,

For EFC (I) Limited

(Previously known as Amani Trading and Exports Limited)



UMESH KUMAR SAHAY

Director

DIN: 01733060

AMANI TRADING AND EXPORTS LIMITED

CIN:L74110GJ1984PLC020026

Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD GJ 380008

Balance Sheet as at June 30,2022

Particulars	Note	As at 30-Jun-2022 Amount (Rs)	As at 31-Mar-2022 Amount (Rs)
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	69,97,000	69,97,000
(b) Reserves and surplus	3	1,20,57,093	94,79,651
		<u>1,90,54,093</u>	<u>1,64,76,651</u>
Non-current liabilities			
(a) Other Long term liabilities	4	10,00,500	
Current liabilities			
(a) Trade payables	5	1,26,996	-
(b) Other current liabilities	6	4,64,624	54,929
(c) Short-term provisions	7	9,70,370	64,782
		<u>15,61,990</u>	<u>1,19,711</u>
TOTAL		<u><u>2,16,16,582</u></u>	<u><u>1,65,96,362</u></u>
ASSETS			
Non-current assets			
(a) Non-current investments	8	5,66,000	5,66,000
(b) Deferred tax assets (net)	9	-	-
		<u>5,66,000</u>	<u>5,66,000</u>
Current assets			
(a) Trade receivables	10	47,20,000	-
(b) Cash and cash equivalents	11	8,85,457	65,27,481
(c) Short-term loans and advances	12	1,51,66,712	90,12,175
(d) Other current assets	13	2,78,413	4,90,706
		<u>2,10,50,582</u>	<u>1,60,30,362</u>
TOTAL		<u><u>2,16,16,582</u></u>	<u><u>1,65,96,362</u></u>
Notes Forming Part Of The Financial Statements	2-18		
Significant accounting policies	1		

For, Amani Trading & Exports Limited




Umesh Sahay
 Director
 DIN: 1733060


Abhishek Narbaria
 Director
 DIN: 01873087

AMANI TRADING AND EXPORTS LIMITED

CIN:L74110GJ1984PLC020026

Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD GJ 380008

Statement of Profit and loss for the Quarter ended June 30, 2022

	Note	As at 30-Jun-2022 Amount (Rs)	As at 31-Mar-2022 Amount (Rs)
Revenue from Operations	14	40,00,000	10,58,979
Other income	15	-	2,000
Total Revenue		40,00,000	10,60,979
Expenses:			
Employee Benefit Expenses	16	38,667	2,46,824
Finance costs	17	328	1,019
Other expenses	18	4,77,976	6,22,099
Total expenses		5,16,971	8,69,941
Profit before tax		34,83,029	1,91,038
Tax expense:			
(1) Provision for Taxation		9,05,588	64,782
(2) Deferred tax			
Profit (Loss) for the period		25,77,442	1,26,256
Earnings per equity share:		3.68	0.18

Notes Forming Part Of The Financial Statements

2-18

1

Significant accounting policies

For, Amani Trading & Exports Limited



Umesh Sahay
Director
DIN: 1733060




Abhishek Narbaria
Director
DIN: 01873087

AMANI TRADING AND EXPORTS LIMITED

CIN:L74110GJ1984PLC020026

Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD Ahmedabad

GJ 380008

Cash Flow Statement for the quarter ended 30 June,2022

PARTICULARS	Q1 FY 2022-23		FY 2021-22	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
A Cash flow from operating activities:				
Profit before tax	34,83,029			1,91,000
<u>Adjustemnts for:</u>				
Depreciation	-			
Gain/Loss on Fair Valuation of Investment measured at FVPL			-64,000	
Interest Income			10,59,000	
Interest expense	328			
Foreign exchange gain	-			
Short provision of Income Tax	-			
Operating profit before working capital changes		34,83,357		-8,04,000
<u>Adjustments for:</u>				
(Increase)/decrease in trade and other receivables	-47,20,000		-	
(Increase)/decrease in short term loans & Advances	-61,54,537		-	
(Increase)/decrease in inventories	-		-	
(Increase)/decrease in other current assets	2,12,293		-68,000	
Increase/(decrease) in other current liabilities	4,09,695		26,000	
Increase/(decrease) in trade payables and customer advance	1,26,996			
Cash (used in)/generated from operations		-66,42,196		-8,46,000
Direct taxes paid		-		-106000
Net cash (used in)/from operating activities		-66,42,196		-9,52,000
B Cash flow from investing activities:				
Purchase of fixed assets	-			
Decrease/(increase) in Loans to Companies and others			62,97,000	
Interest Received			10,59,000	
Investment	-			
Cash (used in)/from investing activities (before extraordinary items)		-		
Extraordinary item		-		
Cash received (net of expenses) on sale of Business		-		
Net cash (used in)/from investing activities		-		73,56,000
C Cash flow from financing activities:				
Repayment/(Proceeds) of long term borrowings (Net)	10,00,500		-	
Repayment/(Proceeds) of short term borrowings (Net)	-		-	
Interest paid	-328		-	
Net cash (used in)/from financing activities		10,00,172		-
D Net (decrease)/increase in cash and cash equivalents (A + B + C)		-56,42,024		64,04,000
E Cash and cash equivalents at beginning of the period		65,27,481		1,23,481
F Cash and cash equivalents at end of the period (E+F)		8,85,457		65,27,481

Notes:

1. Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 : "Cash Flow Statements"
2. Cash and cash equivalents at the end of the year represent cash and bank balances

For, AMANI TRADING AND EXPORTS LIMITED

Umesh Sanay
Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087



Notes to financial statements for the Quarter ended on June 30,2022

Particulars	30-Jun-22 Amount (Rs)	31-Mar-22 Amount (Rs)
2 A) SHARE CAPITAL		
<u>Authorised</u>		
7,50,000 Equity Shares of Rs 10 each	75,00,000	75,00,000
<u>Issued, Subscribed and Fully Paid-up</u>		
6,99,700 shares of Rs. 10/- each	69,97,000	69,97,000
Total	69,97,000	69,97,000
<u>B) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company</u>	30-Jun-22 No Of Shares/ % of Holding	31-Mar-22 No Of Shares/ % of Holding
Mr. Umesh Kumar Sahay	2,24,885 32.14%	- 0.00%
Mr. Abhishek Narbaria	2,37,685 33.97%	- 0.00%
Shares held by General Public	2,37,130 33.89%	- 0.00%
3 RESERVES AND SURPLUS		
A. Surplus		
Opening balance	94,74,651	93,48,395
(+) Net Profit/(Net Loss) For the current year	25,77,442	1,26,256
(+)/(-) Short/(Excess) Provision for Tax for earlier years		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
Closing Balance	1,20,52,093	94,74,651
Total	1,20,52,093	94,74,651
4 LONG TERM BORROWINGS		
<u>Secured</u>		
(a) Term loans <i>(Secured By mortgage of Immovable assets owned by Directors and by personal guarantees of directors)</i>		
<u>Unsecured Loan</u>		
(a) Loans from Director: Mr Abhiesh Narbaria	10,00,500	
Total	10,00,500	-



Abhishek Narbaria

Amani Trading & Exports Limited

Statement of changes in equity for the year quarter ended 30th June, 2022

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

a. Equity

	30 June 2022	31 March 2022
Opening balance	69,97,000.00	69,97,000.00
Chnages during the year	-	-
Closing balance	69,97,000.00	69,97,000.00

b. Other Equity

For the year ended 30 June 2022

	Reserves and surplus		Total
	Capital Reserve	Retained earnings	
Balance as at 1 April 2022	5,000.00	94,74,651.49	94,79,651.49
Profit for the year	-	25,77,441.70	25,77,441.70
Other comprehensive income	-	-	-
Balance as at 30 June 2022	5,000.00	1,20,52,093.19	1,20,57,093.19

For the year ended 31 March 2022

	Reserves and surplus		Total
	Capital Reserve	Retained earnings	
Balance as at 1 April 2021	5,000.00	93,48,395.49	93,53,395.49
Profit for the year	-	1,26,256.00	1,26,256.00
Other comprehensive income	-	-	-
Balance as at 31 March 2022	5,000.00	94,74,651.49	94,79,651.49

Ahmed Khan



Notes to financial statements for the Quarter ended on June 30,2022

Particulars	30-Jun-22 Amount (Rs)	31-Mar-22 Amount (Rs)
5 TRADE PAYABLES		
(a) Trade Payables	1,26,996	
Total	1,26,996	-

Trade payables ageing schedule

Particulars (30 June 2022)	Outstanding for following periods from due date of			
	Not due	Less than 1 Year	1-2 years	Total
1)MSME				
2)Others:				
Link in time India Pvt Ltd	-	1,04,166	-	1,04,166
Central Depository Services India Limited	-	12,980	-	12,980
Sohit D Mehta	-	9,850	-	9,850
	-	1,26,996	-	1,26,996

6 OTHER CURRENT LIABILITIES

(a) Provision for employee benefits

Salary Payable	20,000	-
PF & ESIC Payable	-	-
Total	20,000	-

(b) Statutory Dues Payable

GST payable	4,25,439	-
TDS Payable	685	80
Total	4,26,124	80

(c) Other payable

Provision for Expenses	-	24,849
Audit Fees Payable	-	11,500
Professional Fees Payable	18,500	18,500

Total	4,64,624	54,929
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7 SHORT TERM PROVISIONS

Provision for Income Tax	9,70,370	64,782
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Total	9,70,370	64,782
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8 OTHER NON CURRENT INVESTMENT

Shares in Ashima Limited (Valued at fair value through P&L)	5,66,000	5,66,000
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Total	5,66,000	5,66,000
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9 DEFERRED TAX ASSETS

Deferred tax assets opening		
Deferred tax assets income		

Total	-	-
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10 TRADE RECEIVABLES

(a) Due for less than six months Considered good (Unsecured)	47,20,000	-
Total	47,20,000	-

(b) Due over six months Considered good (Unsecured)		
Total	47,20,000	-



Shim Sharma

Notes to financial statements for the Quarter ended on June 30,2022

Particulars	30-Jun-22 Amount (Rs)			31-Mar-22 Amount (Rs)
Trade receivables ageing schedule				
Particulars (30 June 2022)				
	Not due	Less than 6 months	6 months to 1 year	Total
Undisputed Trade receivables – considered good	-	47,20,000		47,20,000
Undisputed Trade receivables – credit impaired	-	-		-
Disputed Trade receivables – considered good	-	-		-
Disputed Trade receivables – credit impaired	-	-		-
	-	47,20,000	-	47,20,000
Expected Credit Loss	-	-		-
	-	47,20,000	-	47,20,000

11 CASH AND CASH EQUIVALENTS

(a) Balances with banks	8,83,442	65,24,837
(b) Cash on hand	2,014	2,644
Total	8,85,457	65,27,481

12 SHORT TERM LOANS AND ADVANCE

Loans and advances other

Advance to vendors & Others	2,13,105	90,12,175
Advance to Others	1,49,53,607	
Total	1,51,66,712	90,12,175

13 OTHER CURRENT ASSETS*

Prepaid Expenses	33,496	33,496
GST Credit C/f		2,12,293
TDS Receivable	2,44,917	2,44,917
Total	2,78,413	4,90,706

*This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.

Abhinav Dhillon



Notes to financial statements for the year ended on June 30,2022

Particulars	30-Jun-22 Amount (Rs)	31-Mar-22 Amount (Rs)
14 Revenue from operation		
Interest Income	-	10,58,979
Management Consultancy Fees	40,00,000	-
Total	40,00,000	10,58,979
15 Other Income		
Dues No More Payable	-	2,000
Total	-	2,000
16 Employee Benefits Expense		
Salaries and Incentives	38,667	2,46,824
Total	38,667	2,46,824
17 Finance costs		
Bank Charges	328	1,019
Total	328	1,019

Aliy Khan



Notes to financial statements for the year ended on June 30,2022

Particulars	30-Jun-22 Amount (Rs)	31-Mar-22 Amount (Rs)
18 Other expenses		
Audit Fees	-	11,500
Advertisement Exp	5184	24,768
Travelling & Conveyance Expenses	-	1,625
Telephone / Internet Expenses	-	1,309
Professional/Technical Fees	17,550	1,14,700
Listing Fees	-	3,00,000
Legal Expenses	42	300
Membership fees	12,800	2,950
Printing & Stationery	15,280	1,940
Repairs & Maintenance	-	18,000
Registration and filling fees (BSE)	3,29,500	11,842
Insurance	-	1,309
Office Expenses	97,394	24,995
Profession tax-Directors & Co.	-	2,000
Rebate & settlement A/c	-	2,362
Reimbursement of Exp	-	24,849
General & Misc. Expenses	225	13,650
Fair Valuation Of Investments	-	64,000
Total	4,77,976	6,22,099



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Limited review report of Amani Trading and Exports Limited for the first quarter and three months ended 30th June 2022

Review report to the board of directors

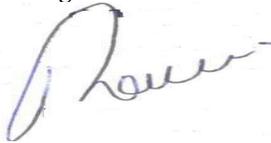
We have reviewed the accompanying statement of unaudited financial results of **Amani Trading and Exports Limited** for the period ended 30th June 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For Mehra Goel & Co.
Chartered Accountants
Firm registration no: 000517



Roshan Daultani
Partner
Membership no: 137405
UDIN: 22137405AOZIH8162
Place of signature: Pune
Date: 13th August 2022

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