

# EFC (I) Limited

(Formerly known as Amani Trading And Exports Limited)

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

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

CIN: L74110GJ1984PLC020026

Tel. No. 020 3502 0912 Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) Website: [www.amanitrading.in](http://www.amanitrading.in)

November 12, 2022

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

**Sub.: Submission of Un-audited Standalone and Consolidated Financial Results for Quarter and Half year ended 30<sup>th</sup> September, 2022.**

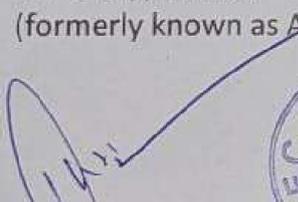
Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we attach the Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of Board of Directors commenced at 2 p.m. and concluded at 8:15 p.m.

Kindly take the same on records.

Thanking You,  
For EFC (I) Limited  
(formerly known as Amani Trading and Exports Limited)

  
Umesh Kumar Sahay  
Managing Director  
DIN: 01733060



**Limited Review Report on Standalone Unaudited Financial Results of EFC (I) Limited (Formerly known as Amani Trading and Exports Limited) (“the Company”) for the quarter and six months ended September 30, 2022 pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

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

1. We were engaged to review the accompanying statement of standalone unaudited financial results of EFC (I) Limited (Formerly known as Amani Trading and Exports Limited) (‘the Company’) for the quarter and six months ended September 30, 2022 (‘the Statement’) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013 (“the Act”) and other accounting principles generally accepted in India.
3. Our responsibility is to express a conclusion on the Statement based on our review. However, because of the matters described in paragraph 4 below, we were not able to obtain sufficient appropriate evidence to provide a basis of our conclusion on this Statement.
4. We refer to Note 4 to the statement regarding Company’s acquisition of shares in EFC Limited through share swap arrangement. The investment in this wholly owned subsidiary has been recognised at acquisition cost which is fair market value ascertained by the independent valuer. However, as mentioned in that note, the Company is still in process of compliance with recognition, measurement and disclosure requirement as per the applicable Ind AS. Accordingly, we are unable to determine the consequential implication arising therefrom in the standalone unaudited financial results of the Company. However, for the matter stated in that note, our conclusion is not modified in this regard.

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**Dubai:**

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Cluster O,  
Jumeriah Lake Tower,  
Dubai, UAE.

5. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
6. Based on the review conducted and procedures performed as stated in paragraph 6 above, because of the substantive nature and significance of the matter described in paragraph 4 above, we have not been able to obtain sufficient appropriate evidence to provide our basis of our conclusion as to whether the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The financial statements of the Company for the year ended 31 March 2022 have been audited by the predecessor auditor whose report dated 26 May 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 30 September 2021 and corresponding period 1 April 2021 to 30 September 2021 has been reviewed by the predecessor auditor whose report dated 29 October 2021 had expressed unmodified conclusion.

Our conclusion is not modified in respect of this matter.

For **Mehra Goel & Co**  
Chartered Accountants  
Firm's registration number 000517N



**Anand Joshi**  
Partner  
Membership number 140026  
Pune 12 November 2022  
UDIN: 22140026BCYUQB5068

**EFC (I) LIMITED**

(Formerly known as Amani Trading and Exports Limited)

(CIN:L74110GJ1984PLC020026)

Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD  
(GUJRAT) 380008**Unaudited Balance Sheet as at September 30,2022**

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

Particulars	Period ended 30-Sept-2022	Year ended 31 Mar 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Property, Plant and Equipment and Intangible assets</b>		
Property, plant and equipment	0.00	0.00
Intangible assets	0.00	0.00
Capital work-in-progress		
Right-of-use assets		
<b>Financial assets</b>		
Investments		5.66
Other financial assets	5125.86	90.12
Deferred tax assets (net)		
Assets for Current Tax (Net)		1.80
<b>Total non-current assets</b>	<b>5125.86</b>	<b>97.58</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Cash and bank equivalents	1.10	65.27
Other current assets	1429.85	2.46
<b>Total current assets</b>	<b>1430.95</b>	<b>67.73</b>
<b>TOTAL ASSETS</b>	<b>6556.81</b>	<b>165.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	612.97	69.97
Other equity	5727.94	94.80
<b>Total equity</b>	<b>6340.91</b>	<b>164.77</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Lease liabilities		
Provisions	0.00	0.00
<b>Total non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		
a) Total outstanding dues of micro enterprises and small	0.00	0.00
b) Total outstanding dues of creditors other	80.10	0.00
than micro enterprises and small enterprises		
Other financial liabilities	80.20	0.55
Lease liabilities		
Other current liabilities	15.36	0.00
Provisions	40.24	0.00
<b>Total current liabilities</b>	<b>215.90</b>	<b>0.55</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6556.81</b>	<b>165.32</b>

FOR EFC (I) LIMITED

(CIN:L74110GJ1984PLC020026)

UMESH KUMAR SAHAY  
DIRECTOR  
DIN: 01733060  
DATE: 12 November 2022ABHISHEK NARBARIA  
DIRECTOR  
DIN: 01873087

DATE: 12 November 2022



**EFC (I) LIMITED**  
(Formerly known as Amani Trading and Exports Limited)  
(CIN:L74110GJ1984PLC020026)  
Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD (GUJRAT) 380008

**Statement of Unaudited Profit and Loss for the Period ended September 30, 2022**

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

Particulars	Quarter ended 30-09-2022 (Unaudited)	Quarter ended 30-06-2022 (Unaudited)	Quarter ended 30-09-2021 (Unaudited)	Half Year Ended 30-09- 2022 (Unaudited)	Half Year Ended 30-09- 2021 (Unaudited)	Year ended 31 Mar 2022 (Audited)
<b>Revenue from operations</b>						
Sale of services	375.42	40.00	0.00	415.42	0.00	10.59
Finance income	0.00	0.00	0.00	0.00	0.00	0.00
Other income	0.00	0.00	2.36	0.00	6.44	0.00
<b>Total revenue</b>	<b>375.42</b>	<b>40.00</b>	<b>2.36</b>	<b>415.42</b>	<b>6.44</b>	<b>10.59</b>
<b>Expenses</b>						
Employee benefit expenses	4.35	0.39	0.68	4.74	1.42	2.47
Finance costs	0.01	0.00	0.01	0.01	0.01	0.01
Other expenses	254.35	4.78	1.46	259.13	2.63	6.20
<b>Total expenses</b>	<b>258.70</b>	<b>5.17</b>	<b>2.15</b>	<b>263.87</b>	<b>4.06</b>	<b>8.68</b>
<b>Profit before tax</b>	<b>116.72</b>	<b>34.83</b>	<b>0.21</b>	<b>151.55</b>	<b>2.38</b>	<b>1.91</b>
<b>Tax expense</b>						
Current tax	30.35	9.06	0.16	39.40	0.40	0.65
Deferred tax						
<b>Total tax expense</b>	<b>30.35</b>	<b>9.06</b>	<b>0.16</b>	<b>39.40</b>	<b>0.40</b>	<b>0.65</b>
<b>Profit for the year</b>	<b>86.37</b>	<b>25.77</b>	<b>0.05</b>	<b>112.15</b>	<b>1.98</b>	<b>1.26</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>86.37</b>	<b>25.77</b>	<b>0.05</b>	<b>112.15</b>	<b>1.98</b>	<b>1.26</b>
<b>Earnings per equity share (nominal value of INR 10 each)</b> (Not annualised)						
Basic and diluted earnings per equity share (nominal value of INR 10 each) Before exceptional items (in Rs.)	1.41	3.68	0.01	1.83	0.28	0.18
Basic and diluted earnings per equity share (nominal value of INR 10 each) After exceptional items (in Rs.)	1.41	3.68	0.01	1.83	0.28	0.18

FOR EFC (I) LIMITED  
(CIN:L74110GJ1984PLC020026)

UMESH KUMAR SAHAY  
DIRECTOR  
DIN: 01733060  
DATE: 12 November 2022

ABHISHEK NARBARIA  
DIRECTOR  
DIN: 01873087



EFC (I) LIMITED  
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Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD (GUJRAT) 380008  
Unaudited Cash Flow Statement for the quarter ended 30 September,2022

PARTICULARS	30-Sep-22		30-Sep-21	
	Amount	Amount	Amount	Amount
<b>A Cash flow from operating activities:</b>				
Profit before tax		151.55		2.39
<u>Adjustemnts for:</u>				
Depreciation	0.00		0.00	
Gain/Loss on Fair Valuation of Investment measured at FVPTL	0.00		0.82	
Property Plant and Equipment written off	0.00		-0.02	
Sundry Balances Written off (Net)	0.00		0.02	
Interest income	0.00		5.6	
Interest expense	0.01		0.00	
Foreign exchange gain	0.00		0.00	
Short provision of Income Tax	0.00	0.01	0.00	0.00
<b>Operating profit before working capital changes</b>		<b>151.56</b>		<b>-4.03</b>
<u>Adjustments for:</u>				
(Increase)/decrease in trade and other receivables	47.20		0.00	
(Increase)/decrease in short term loans & Advances	-120.20		0.00	
(Increase)/decrease in inventories	0.00		0.00	
(Increase)/decrease in other current assets	-1270.35		-2.27	
Increase/(decrease) in other current liabilities	10.90		-0.03	
Increase/(decrease) in other Provisions	30.35			
Increase/(decrease) in trade payables and customer advances	78.79	-1223.31		-2.30
<b>Cash (used in)/generated from operations</b>		<b>-1071.75</b>		<b>-2.3</b>
Direct taxes paid		0.00		
<b>Net cash (used in)/from operating activities</b>		<b>-1071.75</b>		<b>-6.33</b>
<b>B Cash flow from investing activities:</b>				
Purchase of fixed assets	0.00		0.40	
Decrease/(increase) in Loans to Companies and others	0.00		0.00	
Interest Received	0.00		5.60	
Investment	0.00		0.00	
<b>Net cash (used in)/from investing activities</b>		<b>0.00</b>		<b>6.00</b>
<b>C Cash flow from financing activities:</b>				
Receipt against Share Warrant	1064.00		0.00	
Repayment/(Proceeds) of short term borrowings (Net)	0.00		0.00	
Interest paid	-0.01		0.00	
<b>Net cash (used in)/from financing activities</b>		<b>1063.99</b>		<b>0.00</b>
<b>D Net (decrease)/increase in cash and cash equivalents (A + B + C)</b>		<b>-7.76</b>		<b>-0.33</b>
<b>E Cash and cash equivalents at beginning of the period</b>		<b>8.85</b>		<b>1.23</b>
<b>F Cash and cash equivalents at end of the period (E+F)</b>		<b>1.09</b>		<b>0.90</b>

FOR EFC (I) LIMITED  
(CIN:L74110GJ1984PLC020026)

UMESH KUMAR SAHAY  
DIRECTOR  
DIN: 01733060  
DATE: 12 November 2022

ABHISHEK NARBARIA  
DIRECTOR  
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## EFC (I) LIMITED

(Formerly known as Amani Trading and Exports Limited)

(CIN:L74110GJ1984PLC020026)

Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD (GUJRAT) 380008

### Notes

- 1 These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 12 November, 2022
- 2 The above results for the Quarter and Half Year ended on 30th September, 2022 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable
- 3 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/1 5/2015 dated 30th November, 201 5 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013.
- 4 During the quarter the Company made preferential allotment of shares under share swap arrangement with share holders of EFC Limited ("Investee"). Through this share swap, the Company now holds 100% of the shares in Investee. The Company has initially recognised the investment in Investee at agreed consideration which fair market value determined by a independent valuer. As the event took place during the reportable quarter, the Company is in process of complying with recognition, measurement and disclosure requirement as per the applicable Ind AS and generally accepted accounting principles. As the shares were acquired at fair market value determined by an independent valuer, the management is of the opinion that the effect on financials statement as prepered under Ind AS framework will not be Material.
- 5 The Company has extended loans to its subsidiary Rs. 862.70 lacs for general corporate purpose, this is a short-term loan granted at interest at the 10% p.a. the duration is 1 year and the interest along with principal is repayable at the end of loan teneur. Therefore, this loan has been classified under Current asset.
- 6 The Company has also granted advances to certain entities aggregating Rs. 346 lacs. This is a short term trade advances for the services to be performed by these entities within this Financial year.
- 7 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 8 The company has two segment of activity namely "Serviced offices and co-working places". And "Executing Interior designing projects on turnkey basis". However during the half year the Company has only under taken the Turnkey interior projects. The activities on development of division of Serviced offices and co-working places are not yet commenced and accordingly Segmental Results have not been prepared.
- 9 Figures of previous periods have been regrouped / rearranged wherever necessary.
- 10 In the month of September 430000 share warrants were converted into equity.
- 11 As regards deferred tax as per Ind AS-12 on "Income Taxes"there is a net deferred tax asset for the past years and for the period up to 30th September, 2021. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 12 The financial results of the company are available at the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and at [www.efclimited.in](http://www.efclimited.in).



LIMITED

LIMITED

**Limited Review Report on Consolidated Unaudited Financial Results of EFC (I) Limited (Formerly known as Amani Trading and Exports Limited) ("the Company") for the quarter and half year ended September 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We were engaged to review the accompanying Statement of Consolidated Unaudited Financial Results of EFC (I) Limited (Formerly known as Amani Trading and Exports Limited) ('the Parent Company') and its subsidiaries (the Parent Company and its subsidiaries together referred to as the 'Group'), and its share of net profit / (loss) after tax and total comprehensive income / (loss) of its associates and joint venture for the quarter and half year ended September 30, 2022 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Parent Company's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India.
3. Our responsibility is to express a conclusion on the Statement based on our review. However, because of the matter described in paragraph 4, 5 and 6 below, we were not able to obtain sufficient appropriate evidence to provide a basis of our conclusion on this Statement.
4. We refer to Note 4 to the statement regarding Company's acquisition of shares in EFC Limited through share swap arrangement. The investment in this wholly owned subsidiary has been recognised at acquisition cost which is fair market value ascertained by the independent valuer. However, as mentioned in that note, the Company is still in process of compliance with recognition, measurement and disclosure requirement as per the applicable Ind AS. Accordingly, we are unable to determine the consequential implication arising therefrom in the standalone unaudited financial results of the Company.

However, for the matter stated in that note, our conclusion is not modified in this regards.

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Cluster O,  
Jumeriah Lake Tower,  
Dubai, UAE.

5. We refer to Note no. 10 of the Consolidated Statement regarding first time adoption of Ind AS by the Material Subsidiary company. As the holding and subsidiary relationship established during the current reporting quarter, the Material Subsidiary Company is in process of adoption of Ind AS reporting framework. Therefore, consolidated statements annexed herewith might not be in compliance with the prescribed reporting framework. However, on the basis of estimation and judgement of the management, the financial information presented in the standalone results of the subsidiary company and the consolidated results as presented here are not materially misstated because of this. Therefore, there may be some consequential implication arising therefrom in the consolidated unaudited financial results of the Company which are not evaluated for the purpose this consolidated financial results.
6. We draw attention to Note no. 11 of the Consolidated Statement which sets out the fact that, the Material Subsidiary has not consolidated results of certain subsidiary /associates. For the reasons stated in that note. Further according to the information and explanation provided to us by the Management, these financial results which have not been consolidated by the Material Subsidiary are not material to the Material Subsidiary and the group.

Our conclusion is not modified in respect of this matter.

7. 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.

8. The statement includes results of following entities

Name of entity	Relationship
EFC Limited	Wholly Owned Subsidiary

9. Based on the review conducted and procedures performed as stated in paragraph 7 above and based on the consideration of the review reports of other auditors referred to in paragraph 10 below, because of the substantive nature and significance of the matter described in paragraph 5 above, and because of scope limitation we have not been able to obtain sufficient appropriate audit evidence to provide our basis of our conclusion as to whether the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
10. We did not review the financial information of 1 subsidiary (stated above) included in the consolidated unaudited financial results, whose financial information reflect total assets of Rs. 5772 lacs and total revenues of Rs. 1084.17 lacs, total net profit/(loss) after tax of Rs. 28.42 lacs the quarter and half year ended September 30, 2022, Cash (Outflows) (net) of Rs. (99.89) lacs for half year ended

September 30, 2022 as considered in the consolidated unaudited financial results. This financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far it relates to amounts and disclosures included in respect of these subsidiaries, is solely based on the reports of the other auditors and the procedures performed by us as stated in paragraph 7 above.

For **Mehra Goel & Co**  
Chartered Accountants  
Firm's registration number 000517N



**Anand Joshi**  
Partner  
Membership number 140026  
Pune 12 November 2022  
UDIN: 22140026BCYZXN5892

**EFC (I) LIMITED**  
(Formerly known as Amani Trading and Exports Limited)  
(CIN:L74110GJ1984PLC020026)

Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD (GUJRAT) 380008

**Unaudited Consolidated Balance Sheet as at September 30,2022**

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

Particulars	Period ended 30-Sept-2022 (Unaudited)	Year ended 31 Mar 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Property, Plant and Equipment and Intangible assets</b>		
Property, plant and equipment	2,914.85	-
Intangible assets	4,323.79	-
Capital work-in-progress	96.82	-
Right-of-use assets	-	-
Financial assets	-	-
Other financial assets	3,172.42	5.66
Deferred tax assets (net)	114.10	-
Income tax assets (net)	-	-
<b>Total non-current assets</b>	<b>10,621.97</b>	<b>5.66</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Investments		
Trade receivables	393.82	-
Cash and cash equivalents	43.08	65.27
Other financial assets	566.88	-
Other current assets	702.62	95.03
<b>Total current assets</b>	<b>1,706.40</b>	<b>160.30</b>
<b>TOTAL ASSETS</b>	<b>12,328.37</b>	<b>165.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	612.97	69.97
Other equity	5,727.94	94.80
<b>Total equity</b>	<b>6,340.91</b>	<b>164.77</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liability</b>		
Borrowings	1,729.59	-
Other Financial Liability	3,001.79	-
Lease liabilities		
Provisions	-	-
<b>Total non-current liabilities</b>	<b>4,731.38</b>	<b>-</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Trade payables	766.58	-
a) Total outstanding dues of micro enterprises and small enterprises		
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Other financial liabilities	80.19	-
Lease liabilities		
Other current liabilities	232.86	-
Provisions	176.45	1.20
<b>Total current liabilities</b>	<b>1,256.08</b>	<b>1.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,328.38</b>	<b>165.96</b>

FOR EFC (I) LIMITED

UMESH KUMAR SAHAY  
DIRECTOR  
DIN: 01733060  
DATE: 12 November 2022

ABHISHEK NARBARIA  
DIRECTOR  
DIN: 01873087



**EFC (I) LIMITED**

(CIN:L74110GJ1984PLC020026)

Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD (GUJRAT) 380008

**Unaudited Consolidated Statement of Profit and Loss for the Period ended September 30, 2022**

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

Particulars	Quarter Ended			Half Yearly		
	30-09-2022 (Unaudited)	30-06-2022 (Unaudited)*	30-09-2021 (Unaudited)*	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)*	31-03-2022 (Audited)*
<b>Revenue from operations</b>						
Sale of services	1459.60	40.00	0.00	1499.60	0.00	10.59
Finance income	0.00	0.00	0.00	0.00	0.00	0.00
Other income	5.59	0.00	2.36	5.59	6.44	0.02
<b>Total revenue</b>	<b>1465.19</b>	<b>40.00</b>	<b>2.36</b>	<b>1505.19</b>	<b>6.44</b>	<b>10.61</b>
<b>Expenses</b>						
Direct Expenses	720.45			720.45		
Employee benefit expenses	47.07	0.39	0.68	47.45	1.42	2.47
Finance costs	88.18	0.00	0.01	88.19	0.01	0.01
Depreciation and amortisation expense	49.35	0.00	0.00	49.35	0.00	0.00
Other expenses	386.05	4.78	1.46	390.83	2.63	6.22
<b>Total expenses</b>	<b>1291.10</b>	<b>5.17</b>	<b>2.15</b>	<b>1296.27</b>	<b>4.06</b>	<b>8.70</b>
<b>Profit before tax</b>	<b>174.09</b>	<b>34.83</b>	<b>0.21</b>	<b>208.92</b>	<b>2.38</b>	<b>1.91</b>
<b>Tax expense</b>						
Current tax	46.31	9.06	0.16	55.36	0.40	0.65
Deferred tax	12.99			12.99		
<b>Total tax expense</b>	<b>59.29</b>	<b>9.06</b>	<b>0.16</b>	<b>68.35</b>	<b>0.40</b>	<b>0.65</b>
<b>Profit for the year</b>	<b>114.79</b>	<b>25.77</b>	<b>0.05</b>	<b>140.57</b>	<b>1.98</b>	<b>1.26</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>114.79</b>	<b>25.77</b>	<b>0.05</b>	<b>140.57</b>	<b>1.98</b>	<b>1.26</b>
<b>Earnings per equity share (nominal value of INR 10 each) (Not annualised)</b>						
Basic and diluted earnings per equity share (nominal value of INR 10 each) Before exceptional items (in Rs.)	1.87	3.68	0.01	2.29	0.28	0.18
Basic and diluted earnings per equity share (nominal value of INR 10 each) After exceptional items (in Rs.)	1.87	3.68	0.01	2.29	0.28	0.18

(The holding subsidiary relation ship established during the reporting quarter and hence the numbers of previous reported quarter, previous comparative quarter, previous year to date and previous year audited have not been consolidated)

FOR EFC (I) LIMITED

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**EFC (I) LIMITED**  
(Formerly known as Amani Trading and Exports Limited)  
(CIN:L74110GJ1984PLC020026)

Add :32,MILAN PARK SOCIETY, NR.JAWAHAR CHOWK, MANINAGAR, AHMEDABAD (GUJRAT) 380008  
Unaudited Consolidated Cash Flow Statement for the quarter ended 30 September 2022

PARTICULARS	30-Sep-22		30-Sep-21	
	Amount	Amount	Amount	Amount
<b>A Cash flow from operating activities:</b>				
Profit before tax		208.92		2.39
<u>Adjustemnts for:</u>				
Depreciation	173.37		0.00	
Gain/Loss on Fair Valuation of Investment measured at FVPTL	0.00		0.82	
Property Plant and Equipment written off	0.00		-0.02	
Sundry Balances Written off (Net)	0.00		0.02	
Interest income	0.00		5.6	
Interest expense	0.01		0.00	
Foreign exchange gain	0.00		0.00	
Short provision of Income Tax	0.00	173.38	0.00	0.00
<b>Operating profit before working capital changes</b>		<b>382.30</b>		<b>-4.03</b>
<u>Adjustments for:</u>				
(Increase)/decrease in trade and other receivables	-277.20		0.00	
(Increase)/decrease in short term loans & Advances	-120.20		0.00	
(Increase)/decrease in inventories	0.00		0.00	
(Increase)/decrease in other assets	-2776.57		-2.27	
Increase/(decrease) in other liabilities	401.76		-0.03	
Increase/(decrease) in other Provisions	41.31			
Increase/(decrease) in trade payables and customer advances	87.06	-2643.85		-2.30
<b>Cash (used in)/generated from operations</b>		<b>-2261.55</b>		<b>-2.3</b>
Direct taxes paid		0.00		
<b>Net cash (used in)/from operating activities</b>		<b>-2261.55</b>		<b>-6.33</b>
<b>B Cash flow from investing activities:</b>				
Purchase of fixed assets	-2157.99		0.40	
Decrease/(increase) in Loans to Companies and others	0.00		0.00	
Interest Received	0.00		5.60	
Investment	0.00		0.00	
<b>Net cash (used in)/from investing activities</b>		<b>-2157.99</b>		<b>6.00</b>
<b>C Cash flow from financing activities:</b>				
Receipts against share warrants	1064.00			
(Repayment)/Proceeds of long term borrowings (Net)	1524.56		0.00	
(Repayment)/Proceeds of short term borrowings (Net)	736.99		0.00	
Interest paid	-13.67		0.00	
Increase in Security Premium	998.75			
Increase in Share Capital	1.25			
<b>Net cash (used in)/from financing activities</b>		<b>4311.89</b>		<b>0.00</b>
<b>D Net (decrease)/increase in cash and cash equivalents (A + B + C)</b>		<b>-107.65</b>		<b>0.00</b>
<b>E Cash and cash equivalents at beginning of the period</b>		<b>150.73</b>		<b>1.23</b>
<b>F Cash and cash equivalents at end of the period (E+F)</b>		<b>43.08</b>		<b>0.90</b>

FOR EFC (I) LIMITED

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## EFC (I) LIMITED

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### Notes

- 1 These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 12 November, 2022
- 2 The above consolidated results for the Quarter and Half Year ended on 30th September, 2022 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable
- 3 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/1 5/2015 dated 30th November, 201 5 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013.
- 4 The consolidated results have been presented as per the framework prescribed under relevant Ind AS. The consolidation has been done from the date control has been established. Therefore the comparative figures of previous quarter and previous period are presented as standalone number of the holding company.
- 5 The Holding Company has also advances to certain entities aggregating Rs. 346 lacs. This is a short term trade advances for the services to be performed by these entities within this Financial year.
- 6 The Statutory Auditors of the Holding Company and the Material Subsidiary have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 7 The group has two segment of activity namely "Serviced offices and co-working places". And "Executing Interior designing projects on turnkey basis".
- 8 Figures of previous periods have been regrouped / rearranged wherever necessary.
- 9 In the month of September 430000 share warrants issued by the Holding Company were converted into equity.
- 10 The Holding subsidiary relationship established during the current reporting quarter. The subsidiary company is in process of implementation of Ind AS reporting framework and therefore the unaudited financial results of th subsidiary are not in confirmaty with the Ind AS reporting framework. However, on the basis of estimation and judgement of the management, the financial information presented in the standalone results of the subsidiary company and the consolidated results as presneted here are not materialy mistated because of this.
- 11 The Material Subsidiary Company has not consolidated accounts of certain subsidiary / associates. Based on estimate and judgement of the management of the Material subsidiary, the quarterly and year to date finanacail along with the comparative financials of the current reporting period will not be Materially misstated without consolidating these subsidiary/associates's financials.
- 12 As regards deferred tax as per Ind AS-12 on "Income Taxes'there is a net deferred tax asset for the past years and for the period up to 30th September, 2022. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 13 The financial results of the company are available at the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and at [www.efclimited.in](http://www.efclimited.in).

