

EFFICIENT INDUSTRIAL FINANCE LIMITED

CIN: L93190DL1984PLC019608; Ph: 9311480885

Email: efficientindustrial@gmail.com; Website: www.efficientindustrial.com
Regd. Office:- PLOT No. 13, Office No. 211, Second Floor, Commercial Complex,
Jagdamba Tower, Preet Vihar, Delhi-110092

To,
Department of Corporate Services- Compliances
Metropolitan Stock Exchange of India Ltd
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai-400 070

Sub: Submission of Annual Report along with Notice of AGM for the year ended 31st March 2025

Dear Concern,

This is with reference to Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed herewith Annual Report of the Company along with Notice of Annual General Meeting for the financial year ending 31st March 2025.

This is for your kind information and record please.

Thanking You,

For EFFICIENT INDUSTRIAL FINANCE LIMITED



Pooja Garg
Membership No- ACS-23180
Company Secretary Cum Compliance Officer

Date:- 5th September 2025

Place: Delhi

Enclosed: C.C

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NOTICE

Notice is hereby given that 41ST Annual General Meeting of the Members of **M/s Efficient Industrial Finance Limited** will be held on Tuesday, the 30th day of September, 2025 at the registered office of the company at Plot No. 13, Office No. 211, Second Floor, Commercial Complex, Jagdamba Tower, Preet Vihar, Delhi 110092 at 03:00 P.M. to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon as circulated to shareholders of the Company, be and are hereby received, considered and adopted.”

SPECIAL BUSINESS

2. Appointment of MS. Nidhi Saxena (DIN: 10230627) as an Independent Women Director of the company.

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Rules framed thereunder, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Ms. Nidhi Saxena (DIN: 10230627), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 11th March 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years from 11th March 2025 till 10th March 2030, shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers to any committee of the Board with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. Appointment of MS. Sandhya Kohli (DIN: 10527387) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as a Special

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Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Rules framed thereunder, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, MS. Sandhya Kohli (DIN: 10527387), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 14TH August 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years from August 14, 2025 to August 13, 2030, shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers to any committee of the Board with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4.Appointment of Ms. Preeti (DIN: 11187821) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Rules framed thereunder, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Ms. Preeti (DIN: 11187821), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 14TH August 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years from August 14, 2025 to August 13, 2030, shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Directors and Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such act(s), deed(s), matter(s) and thing(s) including signing and filing necessary application(s), return(s), form(s), document(s) with Registrar of Companies, Stock Exchanges and other regulatory authorities, if any, as may be deemed necessary or required for the purpose of giving effect to the aforesaid resolution.”

5.Appointment of Mr. Anil Malik (DIN: 10948189) as Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161(1) of the Companies Act, 2013

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("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, Mr. Anil Malik (DIN: 10948189), who was appointed by the Board of Directors as an Additional Director in the category of Non-Executive Non-Independent Director of the Company with effect from August 14, 2025, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Directors and Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such act(s), deed(s), matter(s) and thing(s) including signing and filing necessary application(s), return(s), form(s), document(s) with Registrar of Companies, Stock Exchanges and other regulatory authorities, if any, as may be deemed necessary or required for the purpose of giving effect to the aforesaid resolution."

6. Appointment of Mr. Sanjeev Khanna (DIN: 11083364) as Whole Time Director of the Company

To consider and, if thought fit, to pass the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, and based on the recommendation of the Board of Directors, the consent of the members be and is hereby accorded for the appointment of Mr. Sanjeev Khanna (DIN: 11083364), who holds office up to the date of this AGM in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature, as Whole-time Director of the for a term of five (5) consecutive years commencing from August 14, 2025 to August 13, 2030, on the terms and conditions, including remuneration, as set out in the agreement executed between the Company and Mr. Sanjeev Khanna.

RESOLVED FURTHER THAT the Directors and Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such act(s), deed(s), matter(s) and thing(s) including signing and filing necessary application(s), return(s), form(s), document(s) with Registrar of Companies, Stock Exchanges and other regulatory authorities, if any, as may be deemed necessary or required for the purpose of giving effect to the aforesaid resolution."

For Efficient Industrial Finance Limited

Sd/-

Pooja Garg

Company Secretary

Date: 04th September 2025

Place: New Delhi

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NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

- 2) A route map giving directions to reach the venue of the 41st Annual General Meeting is given at the end of the Notice.
- 3) Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at this General Meeting.
- 4) Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
- 5) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 24th September, 2025 to Tuesday, 30th September, 2025 (both days inclusive) for the purpose of the AGM.
- 6) Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
- 7) In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
- 8) Statutory Registers and documents referred to in the notice and Explanatory statement are open for inspection at the Registered office of the Company on all working days (Monday to Friday) between 11.00 A.M. to 01:00 P.M. up to the date of the Annual General Meeting and will also be available for inspection at the meeting.
- 9) Members are requested:
 - i. To quote their folio number/Client ID, DP ID numbers in all correspondence.
 - ii. To note that no gifts will be distributed at the meeting.
 - iii. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 - iv. Intimate immediately any change in their address to the Company's Registrar and Share Transfer Agents i.e. BEETAL Financial & Computer Services Pvt Ltd. at Beetal House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062

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- 10) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 11) Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for facilitating identification for attendance at the meeting.
- 12) Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company or RTA for assistance in this regard.
- 13) As per Circular No. MRD/DOP/CIR-05/2009 dated May 20, 2009 issued by Securities and Exchange Board of India (SEBI), it is mandatory to quote Permanent account number (PAN) for Participating in the securities market. Therefore, Members holding shares in dematerialized form are requested to submit the PAN Details to the Registrar and Share Transfer Agents of the company and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.
- 14) As per SEBI Directions, now the physical instrument should necessarily mention the bank account details of the investors. In view of this, members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or our Registrar cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
- 15) Updation of Members' Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
- 16) In line with the measures of Green initiative taken by SEBI, Companies Act 2013 also provides for sending notice of the meeting and other shareholder correspondence through electronic mode. Members holding shares in Physical Mode are requested to register their Email ID with the company or its RTA and Members holding shares in demat mode are requested to register their Email ID with their respective Depository Participants (DP).
- 17) If there is any change in the Email ID already register with the company, Members are requested to immediately notify such change to the company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
- 18) Members may also note that the Notice of the 41st Annual General Meeting and the Annual Report

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for the year ending 31st March 2025 will also be available on the Company's website www.efficientindustrial.in for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon marking a request for the same, by post free of cost.

- 19) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- 20) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.efficientindustrial.in.
- 21) In terms of the notification issued by the Securities and Exchange Board of India, equity shares of the Company are under compulsory demat trading by all investors w.e.f. January 29, 2001. Shareholders are therefore advised to dematerialize their shareholding to avoid inconvenience in future.
- 22) Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., 23rd September 2025 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on.
- 23) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- 24) Mr. Debasis Dixit, Practicing Company Secretary (Membership No. 7218), Proprietor of M/s. D. Dixit & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- 25) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.efficientindustrial.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Metropolitan Stock Exchange of India Limited, Mumbai.
- 26) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out material facts concerning the business under Item No. 2 to 6 set out above and details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.1.5 of the Secretarial Standard on

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General Meetings, in respect of the Director seeking re-appointment at the Annual General Meeting (AGM) are annexed hereto

- 27) Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.
- 28) SEBI vide its notification dated June 05, 2025 Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.
- 29) In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 30) Members who would like to ask questions on the items of the businesses to be transacted at the meeting can send their questions in advance by e mailing to efficientindustrial@gmail.com mentioning their name, demat account no./folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
- 31) In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, such person may obtain the user id and password from RTA or by email request to efficientindustrial@gmail.com.
- 32) **BOOK CLOSURE:** The Company has notified closure of Register of Members and Share Transfer Books from **Wednesday, September 24th 2025 to Tuesday, September 30th 2025**(both days inclusive).
- 33) Kindly note that once you have cast your vote through e-voting process, you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any
- 34) Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Shareholders(s) on the cut-off date, i.e. 23rd September 2025.
- 35) The remote e-voting period commences on 27th September, 2025 (09:00 AM) and ends on the close of 29th September 2024 (5.00 PM). The e- voting module shall also be disabled by CDSL for voting thereafter.
- 36) The Scrutinizer will submit his report to the Managing Director or the Company Secretary of the Company after completion of the scrutiny of the e-voting and the results of the e-voting will be announced at both the registered office and corporate office on 01st October 2025. The results of the e-voting will also be posted on the Company's website www.efficientindustrial.in and communicated to the stock exchanges where the Company's shares are listed.
- 37) As required by Rule 20(3)(V) and Rule 22(3) of the Companies (Management & Administration) Rules 2014, details of dispatch of AGM Notice to the Shareholders will be published in at least one English language and on vernacular language news-paper circulating in Delhi.

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- 38) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- 39) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 40) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

Instructions for E-voting

The Instructions for Shareholders voting electronically are as under:-

- (A) In accordance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023, SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 05, 2025 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”) company was exempted from dispatching physical copies of Notices and Annual Report to shareholders and was also allowed conducting Annual General Meeting (AGM) through electronic mode on or before 30th September, 2025.
- (B) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated June 05, 2025, September 19, 2024, September 25, 2023, December 28, 2022 and April 13, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- (C) In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM and cast their votes through e-voting.
- (D) In line with the Ministry of Corporate Affairs (MCA) Circular No 05/2025 dated June 05, 2025, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.efficientindustrial.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited at www.msei.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com

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THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(A) The voting period begins on *Saturday, 27th September 2025 (09:00 AM) and ends on Monday, 29th September 2025 (05:00 PM)*. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, 23rd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(B) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(C) Pursuant to SEBI Circular No. **SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83** dated 05th June 2025, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(D) In terms of SEBI circular **SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83** dated 05th June 2025 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type	of	Login Method
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shareholders	
Individual Shareholders holding securities in Demat mode with CDSL	<p>a. Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easy / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easy.</p> <p>b. After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>c. If the user is not registered for Easy/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>d. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

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Individual
Shareholders
holding
securities in
demat mode
with **NSDL**

- (i) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- (ii) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS” “Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- (iii) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

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Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(E) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

(I) The shareholders should log on to the e-voting website www.evotingindia.com.

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(II) Click on “Shareholders” module.

(III) Now enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(IV) Next enter the Image Verification as displayed and Click on Login.

(V) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(VI) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ➤ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. i. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(F) After entering these details appropriately, click on “SUBMIT” tab.

(G) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(H) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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- (I) Click on the EVSN for the relevant <Efficient Industrial Finance Limited> on which you choose to vote.
- (J) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (K) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (L) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (M) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (N) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (O) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (P) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 6. Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; efficientindustrial@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Maftlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 180022533.

Annexure to the Notice

The Explanatory Statement as required under Section 102(1) of the Companies Act, 2013

Item No. 2:- Appointment of MS. Nidhi Saxena (DIN: 10230627) as an Independent Women Director of the company.

Ms. Nidhi Saxena was first inducted to the Board at the Board Meeting held on 11th March, 2025 and in the same meeting she was appointed as the Additional Director in the capacity of an Independent Director. In terms of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Rules framed thereunder, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Ms. Nidhi Saxena can hold office only up to the date of the ensuing General Meeting.

The Company has received the following details / documents from Ms. Nidhi Saxena:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that She is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that She meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”);
- (iv) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent

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Director of the Company;

The Nomination and Remuneration Committee had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the Committee recommended the candidature of Ms. Nidhi Saxena. In the opinion of the Board, Ms. Nidhi Saxena fulfils the conditions for independence specified in the Act, the Rules made thereunder, the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

Nature of expertise of Ms. Nidhi Saxena, in specific areas are as follows:

- (i) Leadership – Guiding as a leader, deep understanding of complex business processes, environment, risk management and ability to visualize and manage change.
- (ii) Regulatory requirements - Knowledge and experience in regulatory requirements affecting the Company.
- (iii) Visioning and Strategic Planning – Understanding sustainable and profitable growth strategies in the changing business environment. Ability to assess the strengths and weaknesses of the Company and advise on strategies to gain competitive advantage.
- (iv) Governance - Strategic thinking, decision making and protecting the interest of all stakeholders. Ability to identify key risks affecting the governance of the Company.
- (v) Financial Management and Accounting - Expertise in understanding financial functions and deep knowledge of accounting, finance and treasury for the Company's financial health.

The Board noted that Ms. Nidhi Saxena skills, background and experience are aligned to the role and capabilities identified by the Committee and that she is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Ms. Nidhi Saxena is justified and would immensely benefit the Company.

The resolution seeks the approval of members for the appointment of Ms. Nidhi Saxena as an Independent Director of the Company for a term of 5 (Five) years effective from 11th March 2025 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), and she shall not be liable to retire by rotation.

Ms. Nidhi Saxena will be paid remuneration as per the provisions of Section 197 of the Act, by way of fee for attending meetings of the Board or Committees thereof, within the limits stipulated under the Act as approved by the Board and shall be reimbursed for expenses incurred for participating in such meetings.

A copy of the draft letter for the appointment of Ms. Nidhi Saxena as an Independent Director is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days. All the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 17 and 25 of the Listing Regulations, the approval of the Members is sought for the appointment of Ms. Nidhi Saxena as an

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Independent Director of the Company.

No director, KMP or their relatives except Ms. Nidhi Saxena, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item no. 2.

The Board recommends the resolution as set out in the Notice for your approval as a Special Resolution.

Item No. 3 Appointment of MS. Sandhya Kohli (DIN: 10527387) as an Independent Director of the Company

Ms. Sandhya Kohli was first inducted to the Board at the Board Meeting held on 14th August, 2025 and in the same meeting she was appointed as the Additional Director in the capacity of an Independent Director. In terms of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") read with the Rules framed thereunder, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Ms. Sandhya Kohli can hold office only up to the date of the ensuing General Meeting.

The Company has received the following details / documents from MS. Sandhya Kohli:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;
- (iv) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");

(iv) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;

The Nomination and Remuneration Committee had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the Committee recommended the candidature of Ms. Sandhya Kohli. In the opinion of the Board, Ms. Sandhya Kohli fulfils the conditions for independence specified in the Act, the Rules made thereunder, the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

Nature of expertise of Ms. Sandhya Kohli, in specific areas are as follows:

- (i) Leadership – Guiding as a leader, deep understanding of complex business processes, environment, risk management and ability to visualize and manage change.
- (ii) Regulatory requirements - Knowledge and experience in regulatory requirements affecting the Company.
- (iii) Visioning and Strategic Planning – Understanding sustainable and profitable growth strategies in the changing business environment. Ability to assess the strengths and weaknesses of the Company and advise on strategies to gain competitive advantage.
- (iv) Governance - Strategic thinking, decision making and protecting the interest of all stakeholders. Ability to identify key risks affecting the governance of the Company.

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(v) Financial Management and Accounting - Expertise in understanding financial functions and deep knowledge of accounting, finance and treasury for the Company's financial health.

The Board noted that Ms. Sandhya Kohli skills, background and experience are aligned to the role and capabilities identified by the Committee and that she is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Ms. Sandhya Kohli is justified and would immensely benefit the Company.

The resolution seeks the approval of members for the appointment of Ms. Sandhya Kohli as an Independent Director of the Company for a term of 5 (Five) years effective from 14th August 2025 pursuant to Sections 149, 150, 152, 161 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), and she shall not be liable to retire by rotation.

Ms. Sandhya Kohli will be paid remuneration as per the provisions of Section 197 of the Act, by way of fee for attending meetings of the Board or Committees thereof, within the limits stipulated under the Act as approved by the Board and shall be reimbursed for expenses incurred for participating in such meetings.

A copy of the draft letter for the appointment of Ms. Sandhya Kohli as an Independent Director is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days. All the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 17 and 25 of the Listing Regulations, the approval of the Members is sought for the appointment of Ms. Sandhya Kohli as an Independent Director of the Company.

No director, KMP or their relatives except Ms. Sandhya Kohli, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item no. 3.

The Board recommends the resolution as set out in the Notice for your approval as a Special Resolution.

Item No. 4 Appointment of Ms. Preeti (DIN: 11187821) as an Independent Director of the Company

Ms. Preeti was first inducted to the Board at the Board Meeting held on 14th August, 2025 and in the same meeting she was appointed as the Additional Director in the capacity of an Independent Director. In terms of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") read with the Rules framed thereunder, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Ms. Sandhya Kohli can hold office only up to the date of the ensuing General Meeting.

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The Company has received the following details / documents from Ms. Preeti:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
- (iv) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;

The Nomination and Remuneration Committee had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the Committee recommended the candidature of MS. Sandhya Kohli. In the opinion of the Board, Ms. Preeti fulfils the conditions for independence specified in the Act, the Rules made thereunder, the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

Nature of expertise of Ms. Preeti, in specific areas are as follows:

- (i) Leadership – Guiding as a leader, deep understanding of complex business processes, environment, risk management and ability to visualize and manage change.
- (ii) Regulatory requirements - Knowledge and experience in regulatory requirements affecting the Company.
- (iii) Visioning and Strategic Planning – Understanding sustainable and profitable growth strategies in the changing business environment. Ability to assess the strengths and weaknesses of the Company and advise on strategies to gain competitive advantage.
- (iv) Governance - Strategic thinking, decision making and protecting the interest of all stakeholders. Ability to identify key risks affecting the governance of the Company.
- (v) Financial Management and Accounting - Expertise in understanding financial functions and deep knowledge of accounting, finance and treasury for the Company's financial health.

The Board noted that Ms. Preeti skills, background and experience are aligned to the role and capabilities identified by the Committee and that she is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Ms. Preeti is justified and would immensely benefit the Company.

The resolution seeks the approval of members for the appointment of Ms. Preeti as an Independent Director of the Company for a term of 5 (Five) years effective from 14th August 2025 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), and she shall not be liable to retire by rotation.

Ms. Preeti will be paid remuneration as per the provisions of Section 197 of the Act, by way of fee for attending meetings of the Board or Committees thereof, within the limits stipulated under the Act as approved by the Board and shall be reimbursed for expenses incurred for participating in such meetings.

A copy of the draft letter for the appointment of Ms. Preeti as an Independent Director is available for

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inspection without any fee by the members at the Company's registered office during normal business hours on working days. All the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 17 and 25 of the Listing Regulations, the approval of the Members is sought for the appointment of Ms. Preeti as an Independent Director of the Company.

No director, KMP or their relatives except MS. Sandhya Kohli, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item no. 4.

The Board recommends the resolution as set out in the Notice for your approval as a Special Resolution.

Item No. 5 Appointment of Mr. Anil Malik (DIN: 10948189) as Non-Executive Director of the Company

Mr. Anil Malik was first inducted to the Board at the Board Meeting held on 14th August, 2025 and in the same meeting he was appointed as the Additional Director in the capacity of Non-Executive Director. In terms of Sections 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Anil Malik can hold office only up to the date of the ensuing General Meeting.

The Company has received the following details / documents from Mr. Anil Malik:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as Non-Executive Director of the Company;

The Nomination and Remuneration Committee had previously finalized the desired attributes for the selection of the Non-Executive Director(s). Based on those attributes, the Committee recommended the candidature of Mr. Anil Malik. In the opinion of the Board, Mr. Anil Malik fulfils the conditions for appointment specified in the Act, the Rules made thereunder, the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

Nature of expertise of Mr. Anil Malik, in specific areas are as follows:

- (i) Leadership – Guiding as a leader, deep understanding of complex business processes, environment, risk management and ability to visualize and manage change.
- (ii) Regulatory requirements - Knowledge and experience in regulatory requirements affecting the Company.
- (iii) Visioning and Strategic Planning – Understanding sustainable and profitable growth strategies in the

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changing business environment. Ability to assess the strengths and weaknesses of the Company and advise on strategies to gain competitive advantage.

(iv) Governance - Strategic thinking, decision making and protecting the interest of all stakeholders. Ability to identify key risks affecting the governance of the Company.

(v) Financial Management and Accounting - Expertise in understanding financial functions and deep knowledge of accounting, finance and treasury for the Company's financial health.

The Board noted that Mr. Anil Malik skills, background and experience are aligned to the role and capabilities identified by the Committee and that he is eligible for appointment as Non-Executive Director.

The Board was satisfied that the appointment of Mr. Anil Malik is justified and would immensely benefit the Company.

The resolution seeks the approval of members for the appointment of Mr. Anil Malik as Non-Executive Director of the Company effective from 14th August 2025 pursuant to Sections 152, 161 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof).

Mr. Anil Malik will be paid remuneration as per the provisions of Section 197 of the Act, by way of fee for attending meetings of the Board or Committees thereof, within the limits stipulated under the Act as approved by the Board and shall be reimbursed for expenses incurred for participating in such meetings.

A copy of the draft letter for the appointment of Mr. Anil Malik as Non-Executive Director is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days. All the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting.

In compliance with Section 152 and 161 the approval of the Members is sought for the appointment of Mr. Anil Malik as Non-Executive Director of the Company.

No director, KMP or their relatives except Mr. Anil Malik, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item no. 5.

The Board recommends the resolution as set out in the Notice for your approval as a Special Resolution.

Item No. 6 Appointment of Mr. Sanjeev Khanna (DIN: 11083364) as Whole Time Director of the Company

The Board of Directors of the Company ("Board"), at its meeting held on 14th August 2025 has, subject to the approval of Members, approved the appointment of Mr. Sanjeev Khanna (DIN: 11083364) as the Whole Time Director of the Company, for a period of 5 (five) years from 14th August 2025, on the terms and conditions as recommended by the Nomination and Remuneration Committee ("Committee") of the Board. In terms of Sections 152, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for

EFFICIENT INDUSTRIAL FINANCE LIMITED

CIN: L93190DL1984PLC019608; Ph: 9311480885

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Regd. Office:- PLOT No. 13, Office No. 211, Second Floor, Commercial Complex,
Jagdamba Tower, Preet Vihar, Delhi-110092

the time being in force) and Articles of Association of the Company, Mr. Sanjeev Khanna can hold office only up to the date of the ensuing General Meeting.

The Members may note that Mr. Sanjeev Khanna, will be paid remuneration from the Company of Rs, 25,000, which is as per the provisions of Section 197 of the Act, within the limits stipulated under the Act as approved by the Board.

The Company has received the following details / documents from Mr. Sanjeev Khanna:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as Whole Time Director of the Company;

The Nomination and Remuneration Committee had previously finalized the desired attributes for the selection of the Whole Time Director (s). Based on those attributes, the Committee recommended the candidature of Mr. Sanjeev Khanna. In the opinion of the Board, Mr. Sanjeev Khanna fulfils the conditions for Whole Time Director specified in the Act, the Rules made thereunder, the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

Terms of his Appointment:

- a. He shall perform such duties as shall from time to time be entrusted to him by the Board, subject to guidance and control of the Board.
- b. He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013("the Act") with regard to duties of directors.
- c. He shall adhere to the Company's Code of Conduct.
- d. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Nature of expertise of Mr. Sanjeev Khanna, in specific areas are as follows:

- (i) Leadership – Guiding as a leader, deep understanding of complex business processes, environment, risk management and ability to visualize and manage change.
- (ii) Regulatory requirements - Knowledge and experience in regulatory requirements affecting the Company.
- (iii) Visioning and Strategic Planning – Understanding sustainable and profitable growth strategies in the changing business environment. Ability to assess the strengths and weaknesses of the Company and advise on strategies to gain competitive advantage.
- (iv) Governance - Strategic thinking, decision making and protecting the interest of all stakeholders. Ability to identify key risks affecting the governance of the Company.
- (v) Financial Management and Accounting - Expertise in understanding financial functions and deep

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knowledge of accounting, finance and treasury for the Company's financial health.

The Board noted that Mr. Sanjeev Khanna skills, background and experience are aligned to the role and capabilities identified by the Committee and that he is eligible for appointment as Whole Time Director.

The Board was satisfied that the appointment of Mr. Sanjeev Khanna is justified and would immensely benefit the Company.

The requisite details and information pursuant to the provisions of (i) the Listing Regulations and (ii) the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the "Annexure" to the Notice.

The resolution seeks the approval of members for the appointment of Mr. Sanjeev Khanna as Whole Time Director of the Company effective from 14th August 2025 pursuant to Sections 152, 196, 197 & 203 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his term will be liable to retire u/s 152 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mr. Sanjeev Khanna as Whole Time Director is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days. All the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting.

No director, KMP or their relatives except Mr. Sanjeev Khanna, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item no. 6.

The Board recommends the resolution as set out in the Notice for your approval as a Special Resolution.

Information relating to Item No.2 to 6 :- Details of Director seeking appointment/reappointment at the forth coming Annual General Meeting (in pursuance of Regulation 36(3) of the SEBI (LODR) Regulations, 2015) and Secretarial Standard on General Meetings ("SS-2"), issued by The Institute of Company Secretaries of India is as under"

Name of the Director	Ms. Nidhi Saxena
Brief Resume	<p>Ms. Nidhi Saxena has done her Masters in Commerce and a Semi Qualified Chartered Accountant by qualification having working experience of around 5 years and has an expertise in Auditing, Taxation Matters and Finance function.</p> <p>She has worked with Auditing Firms and several corporates in finance and taxation department and handled complex assessments and assignments. Having in depth knowledge of Corporate and Allied Laws along with the practical exposure which will be an asset to the company</p>

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Age & Date of Birth	The Date of Birth of Ms. Nidhi Saxena is 28.06.1996 and her age is 29 years
Educational Qualification	Ms. Nidhi Saxena has done her Masters in Commerce and a Semi Qualified Chartered Accountant by qualification having working experience of around 5 years and has an expertise in Auditing, Taxation Matters and Finance function.
Experience & Nature of expertise	She has worked with Auditing Firms and several corporates in finance and taxation department and handled complex assessments and assignments. Having in depth knowledge of Corporate and Allied Laws along with the practical exposure which will be an asset to the company
Terms and Conditions of Appointment/re-appointment along with details of remuneration sought	To be appointed as an Independent Woman Directors. No Remuneration will be paid.
Last Drawn remuneration, if applicable	Not Applicable
Date of First Appointment on the Board	11.03.2025
Disclosure of relationship between directors inter-se	NA
Names of other listed companies in which director hold directorship and membership of committees of the board	NIL
Shareholding in the Company including Beneficial Ownership	Nil
Directorship in other Companies	2
No. of Board meeting attended	NA

Name of the Director	MS. Sandhya Kohli
Brief Resume	Ms. Sandhya Kohli aged 39 years, holds a Master of Business Administration in Finance. She has more than 20 years of experience in the Stock Market.
Age & Date of Birth	The Date of Birth of MS. Sandhya Kohli is 20/07/1987 and her age is 35 years
Educational Qualification	Ms. Sandhya Kohli holds a Master of Business Administration in Finance.
Experience & Nature of expertise	She has more than 20 years of experience in the Stock Market.

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Terms and Conditions of Appointment/re-appointment along with details of remuneration sought	To be appointed as an Independent Directors. No Remuneration will be paid.
Last Drawn remuneration, if applicable	Not Applicable
Date of First Appointment on the Board	14.08.2025
Disclosure of relationship between directors inter-se	She is not related to any Director of the Company
Names of other listed companies in which director hold directorship and membership of committees of the board	Following are the list of other listed companies in which director hold directorship and membership of committees of the board:- d. Gem Enviro Management Limited e. Pasupati Fincap Limited f. Rotographics (India) Limited
Shareholding in the Company including Beneficial Ownership	NIL
Directorship in other Companies	3
No. of Board meeting attended	1

Name of the Director	Ms. Preeti
Brief Resume	Ms. Preeti Mathur aged 35 years, holds degree in Bachelor of Commerce. She has an overall work experience of around 12 years in the field of business, finance, accounting, and GST. She is also equipped with analytical and problem-solving skills applicable to various roles in the corporate world, including accounting and finance.
Age & Date of Birth	The Date of Birth of Ms. Preeti is 15/11/1990 and her age is 35 years
Educational Qualification	Ms. Preeti Mathur holds degree in Bachelor of Commerce.
Experience & Nature of expertise	She has an overall work experience of around 12 years in the field of business, finance, accounting, and GST. She is also equipped with analytical and problem-solving skills applicable to various roles in the corporate world, including accounting and finance.
Terms and Conditions of Appointment/re-appointment along with details of remuneration sought	To be appointed as an Independent Directors. No Remuneration will be paid.
Last Drawn remuneration, if applicable	NIL
Date of First Appointment on the Board	14.08.2025
Disclosure of relationship between directors inter-se	She is not related to any Director of the Company

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Names of other listed companies in which director hold directorship and membership of committees of the board	NIL
Shareholding in the Company including Beneficial Ownership	NIL
Directorship in other Companies	NIL
No. of Board meeting attended	1

Name of the Director	Mr. Anil Malik
Brief Resume	Mr. Anil Malik, aged 66 years, holds degree of Bachelor of Commerce (Honours). He is having 35+ years of experience in the field of Banking and Marketing.
Age & Date of Birth	The Date of Birth of Mr. Anil Malik is 07/08/1958 and his age is 66 years
Educational Qualification	Mr. Anil Malik holds degree of Bachelor of Commerce (Honours).
Experience & Nature of expertise	He is having 35+ years of experience in the field of Banking and Marketing.
Terms and Conditions of Appointment/re-appointment along with details of remuneration sought	To be appointed as an Non-Executive Directors. No Remuneration will be paid.
Last Drawn remuneration, if applicable	NIL
Date of First Appointment on the Board	14.08.2025
Disclosure of relationship between directors inter-se	He is not related to any Director of the Company
Names of other listed companies in which director hold directorship and membership of committees of the board	Pasupati Fincap Limited
Shareholding in the Company including Beneficial Ownership	NIL
Directorship in other Companies	3
No. of Board meeting attended	1

Name of the Director	Mr. Sanjeev Khanna
Brief Resume	Mr. Sanjeev Khanna aged 60 years, holds bachelor's degree in Arts. He has more than 35 years of work experience in the field of Retail, Marketing & Trading industry
Age & Date of Birth	The Date of Birth of Mr. Sanjeev Khanna is 15/01/1965 and her age is 60 years

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Educational Qualification	Mr. Sanjeev Khanna holds bachelor's degree in Arts.
Experience & Nature of expertise	He has more than 35 years of work experience in the field of Retail, Marketing & Trading industry
Terms and Conditions of Appointment/re-appointment along with details of remuneration sought	To be appointed as a Whole Time Directors. The remuneration of the Whole Time Director is 25,000.
Last Drawn remuneration, if applicable	Not Applicable
Date of First Appointment on the Board	14.08.2025
Disclosure of relationship between directors inter-se	He is not related to any Director of the Company
Names of other listed companies in which director hold directorship and membership of committees of the board	Pasupati Fincap Limited
Shareholding in the Company including Beneficial Ownership	NIL
Directorship in other Companies	1
No. of Board meeting attended	1

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Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L93190DL1984PLC019608

Name of the Company: EFFICIENT INDUSTRIAL FINANCE LTD

Registered office: PLOT No. 13, Office No. 211, Second Floor,
Commercial Complex, Jagdamba Tower,
Preet Vihar, Delhi-110092

Name of the Member(s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/ We being the member of shares, hereby appoint

Name:.....

Address:.....

E-mail Id: Signature or failing him

Name:.....

Address:.....

E-mail Id:..... Signature or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 41ST Annual General Meeting of members of the Company, to be held on Tuesday, the 30th day of September, 2025 at 03:00 P.M. at the registered office of the Company situated at PLOT No. 13, Office No. 211, Second Floor, Commercial Complex, Jagdamba Tower, Preet Vihar, Delhi-110092, and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed thisday of.....2025

Signature of Shareholder Signature of Proxy

holder(s)

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

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ATTENDANCE SLIP

41ST Annual General Meeting to be held on Tuesday, the 30th day of September 2025 at 03:00 P.M

Name of attending member

Regd. Folio No./DP ID/Client ID

No. of shares held.....

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 41ST Annual General Meeting of the Company on Tuesday, the 30th day of September 2025 at 03:00 P.M at registered office of the Company at PLOT No. 13, Office No. 211, Second Floor, Commercial Complex, Jagdamba Tower, Preet Vihar, Delhi-110092.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

ELECTRONIC VOTING PARTICULARS

EVEN (E-VOTING EVENT NO)	USER ID	PASSWORD / PIN
250904053		

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ROUTE MAP OF ANNUAL GENERAL MEETING





41ST

ANNUAL REPORT

2024-25

EFFICIENT INDUSTRIAL FINANCE LIMITED

CIN- L93190DL1984PLC019608

Regd. Office:- Plot No. 13, Office No. 211, Second Floor,
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Website:- www.efficientindustrial.in,
e-mail:- efficientindustrial@gmail.com

:-CORPORATE INFORMATION:-

BOARD OF DIRECTORS AND KEY MANEGERIAL PERSONNEL

- | | |
|----------------------|---------------------------------------|
| ➤ Mr. Sanjeev Khanna | Whole-Time Director |
| ➤ Mr. Arjun Sah | Independent Director |
| ➤ Ms. Nidhi Saxena | Independent Director |
| ➤ Mr. Anil Malik | Additional Non-Executive Director |
| ➤ Ms. Sandhya Kohli | Additional Women Independent Director |
| ➤ Ms. Preeti | Additional Women Independent Director |
| ➤ Mr. Kamal Sharma | CFO |
| ➤ Ms. Pooja Garg | Company Secretary |

STATUTORY AUDITOR

- **RGAR& Associates**
Chartered Accountants,
The Business Hub, 509-511, 5th Floor,
Plot No. 2C, Sector-14, Kaushambi,
Ghaziabad, UP-201010

REGISTERED OFFICE

- Plot No. 13, Office No. 211, Second Floor,
Commercial Complex, Jagdamba Tower,
Preet Vihar, Delhi-110092
- **E-mail:** efficientindustrial@gmail.com
- **Website:** www.efficientindustrial.in

LISTED WITH STOCK EXCHANGE

- **Metropolitan Stock Exchange of India Limited**
Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park
L.B.S Road, Kurla West, Mumbai - 400 070

REGISTRAR & SHARE TRANSFER AGENT

- **M/S Beetal Financial & Computer Services Private Limited**
- **Address:** Beetal House, 03rd Floor 99, Madangir, Behind Local Shopping
Centre New Delhi-110062
- **Contact No.-**011-29961281-282
- **Fax No.-**011-29961284

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4	Management Discussion & Analysis Report
5	Statutory Auditor Report
5	Financials for the financial year ending 31 st March, 2025

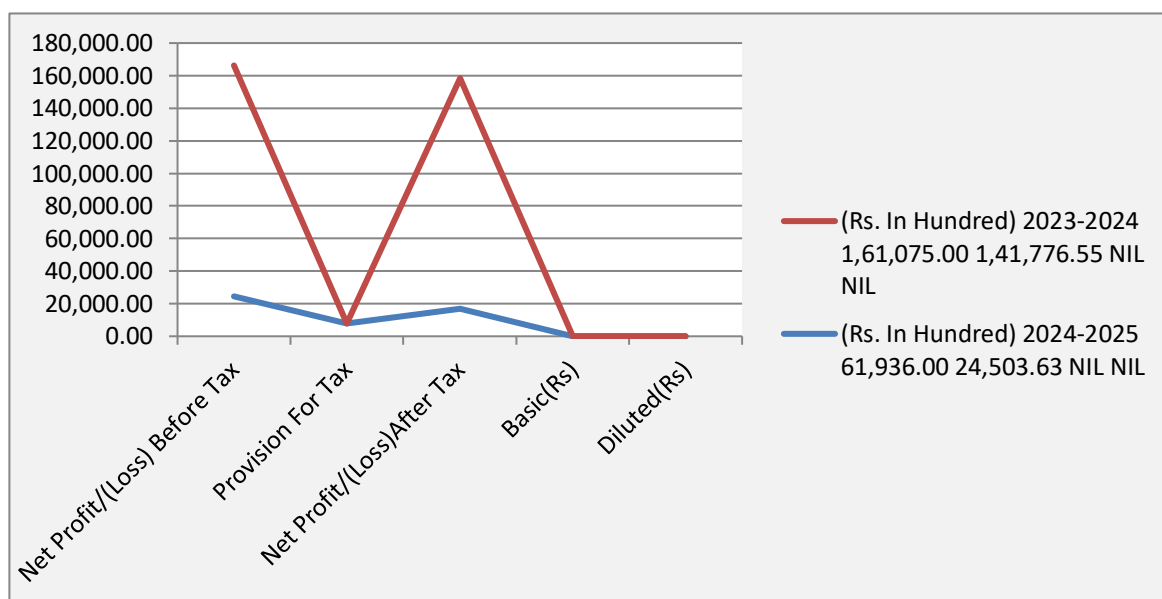
DIRECTOR'S REPORT

To,
The Members,
Efficient Industrial Finance Limited

Your Directors have pleasure in presenting their 41ST Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1. FINANCIAL PERFORMANCE OF THE COMPANY

Particulars	(Rs. In Hundred)	
	2024-2025	2023-2024
Total Revenue	61,936.00	161,075.00
Profit/(Loss) Before Interest and Depreciation	24,503.63	141,776.55
Finance Charges	NIL	NIL
Provision for Depreciation	NIL	NIL
Net Profit/(Loss) Before Tax	24,503.63	141,776.55
Provision For Tax	7,794.85	145.10
Net Profit/(Loss)After Tax	16,708.78	141,631.48
Basic (Rs)	6.74	57.11
Diluted (Rs)	6.74	57.11



2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the year Company has earned profit of INR 61.93 Lacs against 141.63 lacs inclusive other income of INR 2.47 lacs in previous year. **The Company has not made any provision for Depreciation.**

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of Business of the company.

4. DIVIDEND

Your board of Directors has not recommended any dividend for the year ended 31st March, 2025 to the shareholders of the Company.

5. RESERVES

Out of the amount available for appropriation, company's directors propose to transfer Rs. NIL to General reserve and retain Rs. 24.50 lacs to Profit and Loss A/c.

6. SHARE CAPITAL

During the year, the company has not issued any equity shares with differential rights under Section 43 read with rule 4(4) of the Companies (Share Capital and debenture rules, 2014 of the Companies Act, 2013 and also has not issued any Equity Shares or any sweat equity shares under Section 54(1)(d) read with rule 8(13) of Companies (Shares Capital and Debentures Rules, 2014) of the Act. There was no change in the share capital of the company during the period under review.

7. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED AND RESIGNED DURING THE YEAR

Till the date of this report following directors and Key Managerial Personnel were appointed /resigned.

S. No	Name of the Director/KMP	Designation	Date Of Appointment	Date Of Resignation
1.	Aakanksha Verma	Company Secretary	-	01.05.2024
2.	Swati Tomar	Company Secretary	01.05.2024	11.03.2025
3.	Raj Kumar Bardia	Managing Director	-	16.12.2024
4.	Pradeep Kumar Tyagi	Managing Director	16.12.2024	26.08.2025
5.	Naveen Kumar Garg	Chief Financial Officer	17.01.2024	31.12.2024
6.	Kamal Sharma	Chief Financial Officer	01.01.2025	-
7.	Shikha Kaul	Independent Director	31.01.2024	11.03.2025
8.	Nidhi Saxena	Independent Director	11.03.2025	-
9.	Pooja Garg	Company Secretary	11.03.2025	-

8. PARTICULARS OF EMPLOYEES AND EMPLOYEES

None of the employees of the Company draws remuneration exceeding the limit prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

9. MEETINGS & BOARD OF DIRECTORS-

In the Compliance of Provisions of clause (b) of sub-section (3) of Section 134 of Companies Act, 2013, there were Nine Board Meetings held during the financial year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The Board of Directors, which comprises qualified entrepreneurs. The Board has formed three Committees-viz. Audit Committee, Nomination and remuneration Committee, Stakeholders Relationship Committee. The Board of your Company presently consist Three (3) Directors who constitute an optimum combination of professionalism, knowledge and experience. Out of these

three Directors, One is Executive Directors, and two are Non Executive Directors.

None of the Directors on the Board are members of more than ten (10) committees or hold the post of Chairman on more than five Committees. The Directors have made necessary disclosures regarding the Committee positions on the Board of other Public Companies, as on March 31, 2025.

The names and categories of the Directors on the Board, their attendance at the Board Meetings held during the year and the numbers of Directorships and Committee Chairmanships/Memberships held by them.

The Composition of Board and Attendance Record of Directors for 2024-25: -

Name of Director	Category	Shareholding in Company (No. of Shares)	No. of Board Meetings during the year 2024-25		Whether Attended the Last AGM
			Entitled	Attended	
Shikha Kaul*	Independent Director	-	9	9	Yes
Nidhi Saxena**	Independent Director	-	1	1	No
Pradeep Kumar Tyagi**	Managing Director	-	4	4	No
Raj Kumar Bardia*	Managing Director	-	5	5	No
Arjun Sah	Independent Director	-	9	9	Yes

* Ms. Shikha Kaul Resigned w.e.f. 11.03.2025 and Mr. Raj Kumar Bardia Resigned w.e.f.16.12.2024.

**Appointment of Mr. Pradeep Kumar Tyagi w.e.f. 16.12.2024 and Ms. Nidhi Saxena w.e.f. 11.03.2025

During the year nine Board Meetings were held, the dates on which these meeting were held are 01.05.2024, 30.05.2024, 13.08.2024, 04.09.2024, 14.11.2024, 16.12.2024, 31.12.2024, 14.02.2025, 11.03.2025.

Further none of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

BOARD EVALUTAION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with Regulation 4(2), 17(10) and 19(4) read with schedule II part D of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard-I the Nomination and Remuneration committee has framed the evaluation process and the performance evaluation of independent directors, executive directors and board whole as well as working of its Audit , Nomination and Remuneration and compliance Committee has been carried out during the financial year 2024-25.

STATEMENT OF DECLARATION OF INDEPENDENT DIRECTORS FAMILIARIZATION PROGRAM AND MEETING OF INDEPENDENT DIRECTOR

The Company has, *inter alia*, received the following declarations from all the Independent Directors confirming that:

- they meet the criteria of independence as prescribed under the provisions of the Act, read with Schedule IV and Rules issued thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;
- they have complied with the Code for Independent Directors prescribed under Schedule IV to

the Act; and

c. they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs and have qualified the online proficiency self-assessment test or are exempted from passing the test as required in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same. None of the Director of the Company are disqualified from being appointed as Directors as specified under Section 164(1) and 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) or are debarred or disqualified by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

All members of the Board and Senior Management have affirmed compliance with the Code of Conduct for Board and Senior Management for the financial year 2024-25.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

All Independent Directors are familiarized with the operations and functioning of the Company at the time of their appointment and on an ongoing basis.

MEETING OF INDEPENDENT DIRECTOR

In the Compliance of Provisions Section 149(8) of the Companies Act, 2013, the independent directors' meeting is being held on 14th February 2025, inter-alia, with a view to review the performance of non-independent directors and the Board as a whole, review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors; and to assess the quality, quantity and timeliness of flow of information between the company management and the Board.

Name of Member	No. of Meeting Held	Attendance
Mr. Arjun Sah	1	1
Ms. Shikha Kaul	1	1

COMMITTEES OF THE BOARD

(A) AUDIT COMMITTEE

The Chairman of the committee is an Independent director. The composition of the Audit Committee and attendance of Directors at the meetings, during the financial year 2024-25 is shown below:

Date of the Meeting held 30.05.2024, 13.08.2024, 14.11.2024, 14.02.2025.

Name of Member	Category	No. of Meeting Held	Attendance
Ms. Nidhi Saxena** (Chairman)	Independent Director	4	N.A.
Mr. Arjun Sah	Independent Director	4	4
Ms. Shikha Kaul* (Chairman)	Independent Director	4	4
Mr. Pradeep Kumar	Managing	4	1

Tyagi**	Director		
Mr. Raj Kumar Bardia*	Managing Director	4	4

* Ms. Shikha Kaul Resigned w.e.f. 11.03.2025 and Mr. Raj Kumar Bardia Resigned w.e.f.16.12.2024.

**Appointment of Mr. Pradeep Kumar Tyagi w.e.f. 16.12.2024 and Ms. Nidhi Saxena w.e.f. 11.03.2025

All the members of the Audit Committee are financially literate. The Company Secretary of the Company acts as the Secretary of the meeting.

The Audit Committee oversees the work carried out by the Management and Internal Auditor on the financial reporting process and the safeguards employed by them.

Powers and role of the Audit Committee:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee

- Matters required to be included in the directors responsibility statement to be included in Board's Report in terms of clause(c) of subsection (3) of Section 134 of the Companies Act, 2013.
- Reviewing with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval.
- Disclosure of any Related party transactions.
- Compliance with listing and regulatory requirements relating to financial statements.
- Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditor's Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgment by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgment about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any Related party transactions.
- Matters required to be included in the Director's Responsibility Statement to be included in Board's

Report in terms of clause(c) of Sub Section 3 of Section 134 of the Companies Act, 2013.

(B) NOMINATION AND REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013, the Board has constituted the “Nomination and Remuneration Committee”.

The terms of reference of the Committee inter alia, include the following: -

- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Formulation of criteria for evaluation of performance of Independent Directors and Board of Directors.
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions and recommend to the Board of Directors their appointment and removal.
- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors/Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions and recommend to the Board of Directors their appointment and removal.
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

During the year the Committee composition of the Nomination and Remuneration Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under: -

Name of Director	Category	Shareholding in Company of (No. of Shares)	No. of Committee Meetings during the year 2024-25	
			Held	Attended
Mr. Arjun Sah	Chairman (Non Executive Independent Director)	-	4	4
Ms. Shikha Kaul*	Member (Non Executive Independent Director)	-	4	4
Mr. Raj Kumar Bardia*	Member (Executive Director)	-	2	2
Ms. Nidhi Saxena**	Member (Non Executive Independent Director)	-	0	0
Mr. Pradeep Kumar Tyagi	Member (Executive Director)	-	2	2

* Mr. Raj Kumar Bardia Resigned w.e.f. 16th December 2024 and Ms. Shikha Kaul w.e.f.

11.03.2024.

** Ms. Nidhi Saxena Appointed w.e.f. 11.03.2024.

During the FY 24-25 the Nomination and remuneration committee met four times on 01.05.2024, 16-12-2024, 31-12-2024, 11-03-2025.

(C) STAKEHOLDER'S RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the Board has constituted the Stakeholder's Relationship Committee

The terms of reference of the Committee are: -

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against sub division of shares, renewal, split or consolidation of share certificates/certificates relating to other securities;
- issue and allot right shares/bonus shares pursuant to a Rights Issue/Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares/debentures/other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance/other Officers of the Share Department
- to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors/stakeholders grievances;
- All other matters incidental or related to shares, debentures.

During the year the committee composition of the Stakeholders' Relationship Committees at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category
Mr. Arjun Sah	Chairman-Non Executive Independent Director
Ms. Shikha Kaul	Member-Non Executive Independent Director

During the year, no investor grievance is pending.

During the financial year 2024-25, the Stakeholder's Relationship committee of directors met one time, the date of the meeting was 30/05/2024.

In pursuance of Section 178 of the Companies Act, 2013 read with regulation 4(2), 17(10) and 19(4) read with schedule II Part D of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards-I, the Nomination and Remuneration Committee has framed the evaluation process and the performance evaluation of Independent Directors, Executive Directors and Board as well as working of Audit, Nomination and Remuneration Compliances Committees has been carried out during the financial year 2024-2025.

REMUNERATION POLICY

The Company has framed Remuneration Policy in compliance with section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Board has, on the recommendation of the Nomination & Remuneration Committee and in compliance of section 178(4) of the Companies Act, 2013 framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

MANAGERIAL REMUNERATION:

S. No.	Particulars	Details
1	Ratio of remuneration of each director to median remuneration of employees	
	Raj Kumar Bardia	NIL
	Pradeep Kumar Tyagi	NIL
2	Percentage increase in remuneration of each director and KMPs	
	Raj Kumar Bardia	NIL
	Pradeep Kumar Tyagi	NIL
3	Percentage increase in the median remuneration of employees	NIL
4	Number of permanent employees	02
5	Average percentile increase in salary of employees, other Than managerial personnel, comparison with percentile increase in managerial and justification	There is no increase in Non –managerial personnel's.
	Managerial Increase	NIL
	Non Managerial Increase	NIL
6	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary Company/Joint Ventures/Associate company during the year.

AUDITORS:

M/s. **RGAR & Associates**, Chartered Accountants, Statutory Auditors of your Company was appointed at the Annual General Meeting held on 30th September, 2024, for a term of five consecutive years.

The Auditor has confirmed that they are not disqualified under any provisions of Section 141(3) of Companies Act, 2013 and also their engagement with the company is within the prescribed limits under section 141(3)(g) of Companies Act, 2013

AUDITORS REPORT

The Auditor's Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, D Dixit & Associates, Practicing Company Secretary has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure I** to this report. The point wise comments are enumerated as follows: -

Auditor Comment's	Management Reply
According to information and Explanation and verification of forms and returns maintained by Company, the Company as required under Section 403 paid the prescribed additional fees incase of delayed filing	The delay in filling certain forms with ROC was purely inadvertent and company will take care the same in future.
The Company has not paid dividend to the Preference Shareholders of the Company.	Due to lack of adequate profit company in not in a position to pay the dividend

INTERNAL AUDIT & CONTROLS

In terms of Section 138 of the Companies Act, 2013 and Rule 13 of Company (Accounts) Rules, 2013, the Company has appointed M/s V P Gupta & Co., Chartered Accountants as Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed and corrective steps taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

RISK MANAGEMENT POLICY

The company has comprehensive risk assessment, which is reviewed by the top management. Risk management is very important part of the company's business. The Company has in place an integrated risk management system. It proactively identifies monitor and take precautionary and mitigation measures in respect of various risks that threaten its operations and resources.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has not received any significant or material orders passed by the regulators or courts or tribunals which impacting the going concern status and company's operations in future.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has well placed internal financial control system, which ensures the all assets are safeguard, and protected and that the transactions are authorized, recorded and reported correctly.

DEPOSITS

The company has neither accepted nor renewed any deposits falling under chapter V of Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the financial year under Report, the loans and guarantees given, securities provided and investments made, if any, are as per the provisions of Section 186 of the Companies Act, 2013 and are mentioned in the notes to the Financial Statements

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in attached Form AOC-2.

MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2025 is annexed for the reference of the stakeholders.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACTS, 2013 & MATERNITY BENEFIT ACT 1961

The Company has complied with the provisions of the Maternity Benefit Act,1961 during financial year 2024-25

The Company is committed to treating every employee with dignity and respect. The Company has formulated a policy on 'Prevention of Sexual Harassment at Workplace Policy' as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder. The policy is applicable to all the establishments of the Company located in India. The Company has constituted Internal Complaints Committees to ensure implementation and compliance with the provisions of the aforesaid Act and the Rules.

This Policy addresses the following major objectives:

- * To define Sexual Harassment;
 - * To lay down the guidelines for reporting acts of Sexual Harassment at the workplace; and
 - * To provide the procedure for the resolution and redressal of complaints of Sexual Harassment.
- The policy lays down a detailed procedure for making a complaint, initiating enquiry therein and satisfactory redressal of the complaint.

The Company is committed to providing a safe and conducive work environment to all of its employees and associates. The Policy also provides shelter to contract workers, probationers, temporary employees, trainees, apprentices, and any person visiting the Company at its office. During the financial year 2024-25, no complaint was reported under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder and none was pending from the previous financial year. The Company periodically conducts sessions for employees across the organization to build awareness about the Policy and the provisions of the Prevention of Sexual Harassment Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) Conservation of energy:

The Company's operations are not power extensive. The Company is taking every step to conserve and minimize the use of energy wherever possible such as using energy efficient computer terminals, purchasing energy efficient equipments etc.

(B) Technology absorption:

The Company has not imported any technology during the year 2024-25.

(C) Foreign exchange earnings and Outgo:

There were no inflows and outflows of the foreign exchange during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per the provisions of section 135 of the Companies Act, 2013 i.e. "Corporate Social Responsibility" Company does not required to constitute CSR Committee during the financial year 2024-25.

CORPORATE GOVERNANCE REPORT

As the attachment of corporate governance report with Annual Report is not applicable to our Company, we have not attached the said report. However, your Board of Directors is trying their best to comply the prescribed corporate governance compliances.

HUMAN RESOURCES

Your Company does not have large "human resources" as the primary business is investing

activity. However, your Company continuously invests in attraction, retention and development of talent on an ongoing basis.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors after due inquiry confirms that:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

TRANSFER OF AMOUNTS TO INVEST OR EDUCATION AND PROTECTION FUND

The provisions of the said sections are not applicable to the company as no unpaid dividend is lying with the company.

LISTING WITH STOCK EXCHANGES:

The Company has listed its Equity Shares on the platform of Metropolitan Stock Exchange of India Limited. The Company confirms that it has paid the Annual Listing Fees for the year 2024-2025 to MCX where the Company's Shares are listed.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has duly followed the applicable Secretarial standards, SS-1 & SS-2 relating to Meeting of the Board of Directors and General Meeting respectively.

COST RECORD

The Central Government has not specified maintenance of cost record under section 148(1) of the Company Act, 2013 in respect of our Company's product

ANNUAL RETURN

As per the requirement of sub-section 3 of the Section 92 of the Companies Act, 2013, the Annual Return of the Company in the prescribed form MGT-7 has been uploaded on the website of the Company at **www.efficientindustrial.com under Investor Relations tab.**

http://efficientindustrial.com/product_photo/ANNUAL%20RETURN~1.pdf

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

The Provisions are not applicable on the Company during FY 2024-2025.

THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

The Provisions are not applicable on the Company during FY 2024-2025.

ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors
Efficient Industrial Finance Limited

Sd/-
Sanjeev Khanna
Whole time Director
DIN- 11083364

Sd/-
Anil Malik
Additional Director
DIN- 10948189

Place: New Delhi
Date:04/09/2025

ANNEXURE INDEX

ANNEXURE No.	CONTENT
1	MR-3 SECRETARIAL AUDIT REPORT
2	AOC-2
3	MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Annexure-I to Director Report for the year ended 31st March, 2025

Form No. MR-3
Secretarial Audit Report

For the Financial Year Ended 31st March, 2024
Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of
The Companies (Appointment and Remuneration Personnel) Rules, 2014

To,

The Members,
Efficient Industrial Finance Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “**Efficient Industrial Finance Limited**” (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

PARA ONE

I have examined the books, papers, minute books, forms and returns filed and other records maintained by “**Efficient Industrial Finance Limited**” (“the Company”) for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there-under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there-under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- (iv) *Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) *The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;
 - (f) *The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-; and
 - (h) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (i) *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

*No event took place under these regulations during the Audit Period.

- (vi) I have also examined the Compliances of the Provisions of the following other laws applicable specifically to the Company wherein I have also relied on the Compliance Certificates/ declaration issued by the head of the respective department/management in addition to the checks carried out by me and found that company has complied with all the provisions of said Acts except the below mentioned observation in respect of the said Acts.

1. The Stamp Duty Act, 1899

Observations in Para One of Our Report

1. According to information and Explanation and verification of forms and returns maintained by Company, the Company as required under Section 403 paid the prescribed additional fees in case of delayed filing;
2. The Company has not paid dividend to the Preference Shareholders of the Company.

PARA SECOND

I have also examined compliance with the applicable clauses of the following;

- (i) Secretarial Standards on meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meeting (SS-2) issued by Institute of Company Secretaries of India.
- (ii) The Listing Regulations entered into by the Company with Metropolitan Stock Exchange of India Limited (formerly known as MCX Stock Exchange Limited)

Based on our verification of the Company's Books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and its authorized representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, secretarial Standards, etc. mentioned above.

I further report that

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: New Delhi
Date: 01.09.2025
UDIN: **F007218G001131363**

For D Dixit and Associates
Company Secretaries
Unique No- S2008DE108900

CS Debasis Dixit
FCS No. 7218, CP No.: 7871
PR-1823/2022

Note: This report is to be read with our letter of even date, which is annexed as Annexure-A, and forms as integral part of this report.

Annexure A to the Secretarial Audit Report

To,

The Members

Efficient Industrial Finance Limited

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records.

We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

AOC 2**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particular	Details
a)	Name (s) of the related party & nature of relationship	Not Applicable
b)	Nature of contracts/arrangements/transaction	Not Applicable
c)	Duration of the contracts/arrangements/transaction	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Not Applicable
e)	Justification for entering into such contracts or arrangements or transactions'	Not Applicable
f)	Date of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Not Applicable
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not Applicable

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Name of the Related Party & Nature of relationship	Nature of Contracts/Arrangements/Transaction	Duration of the Contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of Approval by the Board	Amount paid as advances, if any
1.	Goose Shares AND Securities Private Limited	Sale	1 Year	N.A.	01.05.2024	Nil

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

• FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

• FUTURE PROSPECTS

The management of the Company cautioned the Readers that this management discussion and analysis report is only future prospects and not confirmation. The statement/future prospects involve risks and uncertainties. The actual results may be varying from future prospects.

• COMPANY BUSINESS

The company is currently not engaged in any kind of business activity. However, the company has earned non-operational income during the year. The company is trying to improve/spread the business of the company throughout the India.

• INDUSTRY STRUCTURE AND DEVELOPMENTS

Since the Company could not work well itself in the business, it will diversify into the field of other business segment in near future. The Company is building up its network to play a significant role from time to time.

• BUSINESS OVERVIEW

The Revenue from operation during the year 2024-25 is Rs.61.90 lakhs in the current year as compared to Rs.158.60 lakhs in the previous year.

The financial highlights are as under: -

(Rs. In hundred)

Revenue/Salesfortheyear2024-2025	61,900.00
Provision for taxation	7794.85
Profit/(Loss)after tax	16708.78
Paidupequitysharecapitalason31 st March, 2025	24,800.00

• INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. The Management ensures adherence to all internal control policies and procedures as well as compliance with regulatory guidelines. The audit committee of the Board of Directors reviews the adequacy of internal controls. This improved the management of the affairs of the Company and strengthened transparency and accountability.

• SEGMENT REPORTING

The company is not currently engaged in any kind of business activity

• OUTLOOK

Company decides to continue to focus on core business and also will try to keep the relation with outsider as wider as possible. We will continue to focus on our performance. It is believed that the economic recovery is in its way.

- **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The industrial relation is very cordial and peaceful. The implementation of Corporate Governance in the Company showing various measures to provides more scope for development of human resource thereby allowing the employee better opportunities to achieve higher performance and efficiency in their respective assignments and employment.

- **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**

The management of the company has discussed the financial of the company during the year, which is lower down in the current year. The matter is serious concern for management and it is decide to overcome from the situation and of loss and make the company a wealthy and profit making entity.

- **RISKS AND CONCERNS**

Over the years, your Company has achieved an appropriate balance between risk and returns by setting upon efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to credit risk, market risk and operational risk. Deriving from the long years of experience your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

- **CAUTIONARY STATEMENT**

The management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence Company's operations such as Government policies, economic development, political factors and such other factors beyond the control of the Company.

- **STRATEGY**

As like the other business enterprises company is also having strategy for same strategy for expansion of business.

- **LEADERSHIP AND CORPORATE GOVERNANCE**

The company exceptionally believe in good corporate governance and trying to follow all the rules, regulations, law prescribed by the applicable law for the time being such as Corporate Law, Listing Agreement with Stock Exchange etc.

- **RISKS AND CONCERNS**

The ever existing risks that company is exposed to are credit risk, market risk and operational risk. Deriving from the long years of experience your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

Independent Auditor's Report

To The Members of **Efficient Industrial Finance Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Efficient Industrial Finance Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive income) for the period then ended and statement of changes in equity and cash flow statement for the period then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounts) Rules, 2014, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Profit, and changes in equity for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Board Report, but does not include the financial statements and our auditor's report thereon. The Board Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance, and shall comply with the relevant applicable requirements of the Standard on Auditing for the Auditors Responsibility in relation to Other Information in documents containing the audited financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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.

Those Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- (i) Identify and assess the risks of material misstatement of the financial statements, 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.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's 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 financial statements 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.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, based on the comments in the auditor's report of the company incorporated in India, we give in the Annexure A, statement on the matters specified in Paragraph 3 & 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branch not visited by us.
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, and the statement of change in Equity and cash flow statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”, and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, to, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any

manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (c) Based on such audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Board of Directors of the Company have not proposed any final dividend for the year which requires the approval of the members at the ensuing Annual General Meeting.
- vi. Based on our examination, which included test checks, the company, have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for records retention is applicable for the Period ended March 31, 2025.

ForRGAR&Associates

Chartered Accountants,

ICAI Firm Registration Number: 007070N

CA Amit Rastogi

Partner

Membership Number: 502008

UDIN:25502008BMGJV7201

Place: Ghaziabad

Date:30/05/2025

Annexure 'A' referred to in paragraph under the heading “Report on other legal and regulatory requirement” of our report of even date

We based on the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- (i) (a) (A) The Company has no Property, Plant and Equipment, hence whether the maintenance of proper records showing full particulars including Quantitative details and situation of Property, Plant and Equipment is not applicable to the company.

(B) The Company has no Intangible assets, hence whether the maintenance of proper records of Intangible assets is not applicable to the company.
- (b) The Company does not have any Property, Plant and Equipment hence physical verification of Property, Plant and Equipment is not required hence this clause is not applicable.
- (c) The company doesnot have any immovable properties hence Clause not applicable.
- (d) According to the information and explanations given to us and the records examined by us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.
- (ii) (a) The inventories were physically verified by the management during the year at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.
- (b) The company hasnot taken working capital limits in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company. Therefore, the provisions of Clause (ii) (b) of paragraph 3 of the order are not applicable to the company.
- (iii) During the year, the company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties hence clause 3(iii)(a) to 3(iii) (f) is not applicable to the company.

- (iv) In our opinion and according to the information and explanations given to us, during the year the Company has not advanced loans to directors / to a company in which the director's are interested to which provisions of section 185 of the Companies Act, 2013 apply and therefore, provisions of clause 3(iv) of the order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order is not applicable.
- (vi) As explained to us, the central government of India has not specified the maintenance of cost records under sub section (1) of section 148 of the act for any product of the company. Therefore, the provisions of clause (vi) of paragraph 3 of the order are not applicable to the company.
- (vii) In respect to statutory dues:
 - a) The Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Income Tax, and any other material statutory dues applicable to it with the appropriate authorities. Further there were no undisputed outstanding statutory dues as on the last day of the period concerned for a period of more than six months from the date, they became payable.
 - b) According to the information and explanations given to us, there are no statutory dues referred in sub clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of clause (vii) (b) of paragraph 3 of the order are not applicable to the company.
- (viii) According to the information and explanations given to us and the records examined by us, there are no unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix)
 - a) The company has not raised loans and borrowings. Accordingly, the provisions of clause 3(ix)(a) of the Order are not applicable.
 - b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Accordingly, the provisions of clause 3(ix)(b) of the Order are not applicable.
 - c) In our opinion and According to the information and explanations given to us, the company has not obtained money by way of term loans, Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable.

- d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, We report that company has not raised short term fund, Accordingly, the provisions of clause 3(ix)(d) of the Order are not applicable.
 - e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has no subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
 - f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.
- (x) (a) In Our Opinion and according to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (b) In our opinion and according to the information available and explanation given to us the company has not made preferential allotment or private placement of shares during the year. Therefore requirements of section 42 and section 62 of companies act, 2013 are not applicable to the company.
- (xi)
 - a) No frauds by the Company or no fraud on the company has been noticed or reported during the period.
 - b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by any auditor including us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act 2013. Accordingly, provisions of clause 3(xii)(a) to (c) of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is having internal audit system in place according with its size and business activities. However, the reports of the same are yet to be submitted to the company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, provisions of clause 3 (xv) of the Order are not applicable.

(xvi)

- a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company
- d) No Core Investment Company is part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) According to the information and explanations given to us, the Company has neither incurred any cash losses in the financial year nor in the immediately preceding financial year.

(xviii) There has been resignation of statutory auditors during the year. There were no issues, objections, or concerns raised by the outgoing auditors.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) (a) There is no liability of the company under the provisions of section 135 of the companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the company.

- (xxi) The company has not made investments in subsidiary company. Therefore, company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the company.

Annexure 'B' referred to in paragraph under the heading “Report on other legal and regulatory requirement” of our report of even date

Report on the internal Financials controls under Clause (i) of sub section 3 of section 143 of the companies Act, 2013 (“the Act”)

1. We have audited the internal financial controls over financial reporting of **M/S EFFICIENTINDUSTRIAL FINANCE LIMITED** as of March 31, 2025 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management’s Responsibility of Internal Financial controls

2. The company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on note of internal financials controls over financial reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act, 2013.

Auditor’s Responsibility

3. Our responsibility is to express an opinion on the company’s internal financials controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal financial controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards of Auditing, and deemed to be prescribed under section 143 (10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial controls, both issued by ICAI. Those standards and the Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to maintenance of records, that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls over financial reporting

7. Because of inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us, the company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control as stated in Guidance note on Audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

EFFICIENT INDUSTRIAL FINANCE LIMITED

Plot No. 13, Office no. 211, 2nd floor, Commercial complex, Jagdamba Tower, Preet vihar, Delhi, 110092

CIN: L93190DL1984PLC019608

Balance Sheet as on 31st March, 2025

(₹ in '00s)

Particulars	Note No.	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
		Amount	Amount
ASSETS			
1 Non-Current assets			
a) Investments	2	50,400.00	50,400.00
		50,400.00	50,400.00
2 Current assets			
a) Loans & Advances	3	2,09,130.46	2,09,130.46
b) Trade Receivables	4	1,49,050.00	1,74,000.00
c) Cash & Cash Equivalents	5	4,244.57	6,786.64
d) Inventories	6	12,20,176.07	12,22,076.07
e) Other Current Assets	7	1,203.04	3,205.80
		15,83,804.14	16,15,198.97
TOTAL ASSETS		16,34,204.14	16,65,598.97
EQUITY AND LIABILITIES			
1 Equity			
a) Equity Share Capital	8	7,63,550.00	7,63,550.00
b) Share Application Money Pending Allotment			
c) Other Equity (Reserves & Surplus)	9	8,48,639.83	8,67,573.80
		16,12,189.83	16,31,123.80
2 Liabilities			
Non- current liabilities			
a) Long Term Borrowings		-	-
Current liabilities			
a) Short Term Borrowings		-	-
b) Trade Payables	10	1,156.57	-
c) Other current liabilities	11	13,062.89	34,330.07
d) Provisions	12	7,794.85	145.10
		22,014.31	34,475.17
TOTAL EQUITY AND LIABILITIES		16,34,204.14	16,65,598.97
Significant Accounting Policies & Accompanying notes from 1 to 30 are an integral part of the Financial Statements			

As per our report of even date attached

For RGAR & Associates

Chartered Accountants

F.R.N.: 007070N

Peer Review Cert.No.: 017397

Sd/-

CA Amit Rastogi

Partner

Membership No: 502008

Place : Ghaziabad

Date : 30/05/2025

UDIN NO : 25502008BMGJV7201

Sd/-

Pradeep Kumar Tyagi

(Director)

DIN - 10865351

Sd/-

Pooja Garg

(Company Secretary)

M No. ACS-23180

Sd/-

Arjun Sah

(Director)

DIN - 06675558

Sd/-

Kamal Sharma

(CFO)

PAN: JAAPS3197B

For and on behalf of the Board of Directors

EFFICIENT INDUSTRIAL FINANCE LIMITED

Plot No. 13, Office no. 211, 2nd floor, Commercial complex, Jagdamba Tower, Preet vihar, Delhi, 110092

CIN:L93190DL1984PLC019608

Statement of Profit and Loss for the period ended 31st March, 2025

(₹ in '00s)

Particulars	Note No.	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
		Amount	Amount
Income			
Revenue from Operation	13	61,900.00	1,58,600.00
Other Income	14	36.00	2,475.00
Total Income		61,936.00	1,61,075.00
Expenses			
Purchase	15	-	11,994.60
Change in Inventory	16	1,900.00	-3,394.60
Employee Benefit Expense	17	21,528.54	-
Other Expenses	18	14,003.83	10,698.42
Total Expenses		37,432.37	19,298.42
Profit/ Loss Before Tax		24,503.63	1,41,776.58
Tax Expense			
Current Tax		7,794.85	145.10
Short & Excess Provision for last year			
Profit/ Loss From Operations		16,708.78	1,41,631.48
Other Comprehensive Income			
Earnings Per Share (of Rs 10/- each)			
Basic (Rs)		6.74	57.11
Diluted (Rs)		6.74	57.11
Significant Accounting Policies & Accompanying notes from 1 to 30 are an integral part of the Financial Statements			

As per our report of even date attached

For RGAR & Associates

Chartered Accountants

F.R.N.: 007070N

Peer Review Cert.No.: 017397

Sd/-

CA Amit Rastogi

Partner

Membership No: 502008

Place : Ghaziabad

Date : 30/05/2025

UDIN NO : 25502008BMGJV7201

For and on behalf of the Board of Directors

Sd/-

Pradeep Kumar Tyagi

Director

DIN - 10865351

Sd/-

Pooja Garg

(Company Secretary)

M No. ACS-23180

Sd/-

Arjun Sah

Director

DIN - 06675558

Sd/-

Kamal Sharma

(CFO)

PAN: JAAPS3197B

EFFICIENT INDUSTRIAL FINANCE LIMITED

Plot No. 13, Office no. 211, 2nd floor, Commercial complex, Jagdamba Tower, Preet vihar, Delhi, 110092

CIN: L93190DL1984PLC019608

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2025

(₹ in '00s)

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after extraordinary items But before tax	24,503.63	1,41,776.58
Profit on Sale of Shares		
Provision for Diminution in the value of Investment		
Operating Profit Before Working Capital Changes	24,503.63	1,41,776.58
Adjustment for Trade & other receivables	24,950.00	(1,63,505.40)
Trade Payable	1,156.57	-
Inventories	1,900.00	(3,394.63)
Other Current Assets	2,002.75	-3027.42
Other Current Liabilities	-21,267.18	33749.1
Less: Income Tax Paid	-35,787.83	(145.10)
Net Cash from Operating Activities	-2,542.06	5,453.13
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Property	-	-
Profit on Sale of Shares	-	-
Sale of Investment	-	-
Net Cash used in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans and advances	-	-2302.48
Proceeds From Share Premium	-	-
Proceeds From issue of Preference shares	-	-
Short Term Borrowings	-	-
Decrease in Long Term Borrowing	-	-
Net Cash used in financing activities	-	-2302.48
Net Increase in Cash and Cash Equivalents	(2,542.06)	3,150.65
Cash and Cash Equivalents at beginning of the year	6,786.64	3635.99
Cash and Cash Equivalents at end of the year	4,244.57	6,786.64

EFFICIENT INDUSTRIAL FINANCE LIMITED**Plot No. 13, Office no. 211, 2nd floor, Commercial complex, Jagdamba Tower, Preet vihar, Delhi, 110092****STATEMENT OF CHANGE IN EQUITY FOR THE PERIOD ENDING AS ON 31.03.2025**

(₹ in '00s)

Share Capital

Particulars	Figures for the reporting period March 2025		Figures for the previous reporting period March 2024	
	Number	Rs. (In Hundred)	Number	Rs. (In Hundred)
Equity shares				
Outstanding at the beginning of the period	2,48,000.00	24,800.00	2,48,000.00	24,800.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	2,48,000.00	24,800.00	2,48,000.00	24,800.00
Preference Shares				
Outstanding at the beginning of the period	73,87,500.00	7,38,750.00	73,87,500.00	7,38,750.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	73,87,500.00	7,38,750.00	73,87,500.00	7,38,750.00

Other Equity

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Rs. (In Hundred)	Rs. (In Hundred)
Retained Earnings	8,48,640	8,67,574
Other Comprehensive Income		-
TOTAL	8,48,640	8,67,574

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

1A The Companies Overview

Efficient Industrial Finance limited (the "Company") is a Public limited Company domiciled in India and was incorporated on 18th December, 1984 with the CIN L93190DL1984PLC019608 under the provisions of the Companies Act, 1956. The registered office of the Company is situated at Plot No. 13, Office no. 211, 2nd floor, Commercial complex, Jagdamba Tower, Preet vihar, Delhi, 110092.

1B Summary of Significant accounting policies

i) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.. The financial statements have been prepared in accordance with revised Schedule III requirements including previous year comparatives. The financial statements have been prepared under historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the company and are consistent with those used in previous year.

The financial statements are presented in Indian rupees unless otherwise stated.

ii) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialise.

iii) Current-non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- i. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- ii. It is held primarily for the purpose of being traded;
- iii. It is expected to be realized within 12 months after the reporting date; or
- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- i. It is expected to be settled in the Company's normal operating cycle;
- ii. It is held primarily for the purpose of being traded;
- iii. It is expected to be settled within 12 months after the reporting date; or
- iv. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

iv) Property, Plant and Equipment

Property, Plant & Equipment are stated at cost of acquisition/construction less accumulated depreciation, amortization and impairment loss, if any. Cost comprises of purchase price/cost of construction that relate directly to the specific assets, duties and other non-refundable taxes or levies and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use..

v) **Depreciation**

Depreciation is provided on Written Down Value Method over its economic useful lives prescribed under Schedule II of the Companies Act, 2013.

vi) **Revenue Recognition**

Sale of Services

Sale of Services is recognized when significant risks and rewards of services have been transferred to the recipient for a consideration. The amount of revenue arising from a transaction is usually determined by an agreement between the parties involved in the transaction excluding value added tax/ goods and services tax, after deducting discount and allowances.

Other Income

All other Income are recognized on an accrual basis based on the effective rate.

vii) **Foreign Currency Transactions**

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

viii) **Retirement and Other Employee Benefits**

Liabilities in respect of benefits to employees are provided as follows:

Short-term employee benefits

Short term employee benefits such as salary and wages, bonus including non monetary benefits that are expected to be settled within 12 months after the end of period in which employee rendered the related services are recognised at undiscounted value of expected compensation payable and shown as liability (accrued expense), after deducting any amount already paid. Where the amount already paid exceeds the undiscounted amount of the benefits, such excess is recognised as an asset (prepaid expense).

Long term employee benefits

The company has a policy that positive balance of paid absence (paid leaves) entitled by an employee shall neither be accumulated for future compensated absence nor be encashed during the term of employment or even after termination.

Post separation employee benefit plan

(i) Defined Benefit Plan

The cost of defined benefit plan i.e. gratuity liability and present value of defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its longterm nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

(ii) Defined Contribution Plan

Company's contribution to Provident Fund, which is a defined contribution plan, is charged to the statement of profit and loss and the amount not deposited as on the reporting date is shown as liability under the head Other Current Liabilities.

ix) **Leases**

- a) Operating Leases: Rentals are expensed on a straight line basis with reference to the lease terms and other considerations.
- b) Finance leases : The lower of the fair value of the assets and present value of the minimum lease rentals is capitalised as Fixed Assets with corresponding amount disclosed as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss Statement.

x) **Taxation**

Income-tax expense comprises current tax, deferred tax charge or credit.

Current tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

xi) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

xii) Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent asset is neither recognised nor disclosed in the Financial Statements.

xiii) Investments

Investments are valued at cost, though the company has not made any investments during the year.

xiv) Borrowing Cost

Borrowing costs to the extent related/attributable to the acquisition/construction of assets that takes substantial period of time to get ready for their intended use are capitalized along with the respective fixed asset up to the date such asset is ready for use. Other borrowing costs are charged to the Statement of Profit and Loss.

xv) Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or a group of assets. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Value in use is the present value of estimated future cash flow expected to arise from the continuing use of the assets and from its disposal at the end of its useful life.

xvi) Provision for Bonus

The Payment of Bonus Act 1965 (as amended from time to time), applies to the employees working as "Verifiers" with the company and other employee (to whom the Payment of Bonus Act does not apply) are not entitled for any Bonus. Accordingly, the company has made provision for statutory bonus @ 8.33% on payment to verifiers in accordance with the Payment of Bonus Act. The statutory Bonus is payable after considering the minimum wages rate for the appropriate state. Further, the company follows the period, April to March, for the purpose of recording the bonus and pays the same within 8 months as required by the Act.

xvii) Leave Encashment

The provision for Leave Encashment has been made in the financial statement as per the actuarial valuation certificate after considering the leave policy of the company and the labour law of the operational states viz -a- viz Haryana, Uttar Pradesh and Rajasthan as per the applicable State Laws.

xviii) Inventory:

Inventories are valued at cost or net realisable value, whichever is lower. Cost is determined on weighted average basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

(₹ in '00s)

Note 2 Investments

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Investment in Property	50,400.00	50,400.00
Total	50,400.00	50,400.00

Note 3 Loans and Advances

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Loans and Advances (As per annexure no 1)	2,09,130.46	2,09,130.46
Total	2,09,130.46	2,09,130.46

Note 4 Trade Receivables

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Sundry Debtors (As per annexure no 2 attached)	1,49,050.00	1,74,000.00
Total	1,49,050.00	1,74,000.00

Note 5 Cash and Cash Equivalents

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Cash in Hand	3,679.21	5,244.11
Balances with Banks		
- With Yes Bank	321.44	1,233.33
- With Karur Vysaya Bank	243.92	309.20
Total	4,244.57	6,786.64

Note 6 Inventories

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Closing Stock of Securities	12,20,176.07	12,22,076.07
Total	12,20,176.07	12,22,076.07

Note 7 Other Current Assets

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Balance with Revenue Authorities		
Balances with revenue authorities	1,203.04	3,205.80
Total	1,203.04	3,205.80

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 9 Other Equity (Reserves and Surplus)

(₹ in '00s)

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Securities Premium Reserve	7,38,750.00	7,38,750.00
Provision in Diminution in value of investment		
Deficit in Statement of Profit and Loss		
Opening Balance	1,28,823.80	(12,807.68)
Add: Profit/Loss for the year	16,708.78	1,41,631.48
Add/(Less): Other Adjustments related to previous years*	-35,642.75	-
Closing balance	1,09,889.83	1,28,823.80
Closing Balance	8,48,639.83	8,67,573.80

*Other adjustments relate to the error of making provisions in the books of accounts for FY 2023-2024, which were correctly treated in the income tax return.

Note 10 Trade Payables

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Sundry Creditors (As per annexure no. 3 attached)	1,156.57	-
Total	1,156.57	-

Note 11 Other Current Liabilities

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Audit Fee Payable	1,372.00	708.00
Gst Payable	10,283.95	27,000.00
Expenses Payable	1,171.94	5,820.97
Office Rent payable	-	550.00
Tds Payable	235.00	251.10
Total	13,062.89	34,330.07

Note 12 Provisions

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Provision for Tax (Net of TDS)	7,794.85	145.10
Total	7,794.85	145.10

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
Note 8 Share Capital

(₹ in '000)

Particulars	Figures for the reporting period March 2025		Figures for the previous reporting period March 2024	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorized share capital of ₹ 10 each	1,750,000	775,000.00	1,750,000	775,000.00
(b) Issued:				
Equity shares of ₹ 10 each	248,000	24,800.00	248,000	24,800.00
(15) Non convertible Non cumulative Preference shares of ₹ 10 each	7,187,500	718,750.00	7,187,500	718,750.00
	7,435,500	743,550.00	7,435,500	743,550.00
(c) Subscribed and Fully paid up:				
Equity shares of ₹ 10 each	248,000	24,800.00	248,000	24,800.00
(15) Non convertible Non cumulative Preference shares of ₹ 10 each	7,187,500	718,750.00	7,187,500	718,750.00
	7,435,500	743,550.00	7,435,500	743,550.00
Call in Demand				
Call in Demand - Others	-	-	-	-
Value of Shares paid Up:	15,123,500.00	15,123,500.00	15,123,500.00	15,123,500.00

(d) Reconciliation of the Number of Shares and Amount Outstanding at the Beginning and at the End of the Reporting Period

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
Equity Shares				
Period ended 31st March, 2025				
- Number of shares	248,000	-	-	248,000
- Amount	24,800.00	-	-	24,800
Year ended 31st March, 2025				
- Number of shares	248,000	-	-	248,000
- Amount	24,800.00	-	-	24,800
Preference Shares				
Period ended 31st March, 2025				
- Number of shares	7,187,500	-	-	7,187,500
- Amount	718,750.00	-	-	718,750
Year ended 31st March, 2025				
- Number of shares	7,187,500	-	-	7,187,500
- Amount	718,750.00	-	-	718,750

(e) Terms/rights attached to Equity Shares

The company has one class of equity share having a par value of ₹ 10 per share. Each holder of share is entitled to one vote per share and all the equity shareholders has the right to attend every general meeting of the company in the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the paid up value of number of equity shares held by the shareholders. Preference Shareholders are not entitled for any voting rights.

(f) Details of shareholders holding more than 5% shares in the company as on 31st March 2025

(₹ in '000)

Equity Shares	No. of Shares	Paid Up Value	% Holding of paid up Share capital
Pravara Tyagi	47,300	4,730.00	19.07
Rohini Agarwal	46,800	4,680.00	18.87
Syena Mohan Gupta	35,100	3,510.00	14.13
Rachit Maheshwari	32,800	3,280.00	13.21
	162,000.00	16,200.00	65.32
Preference Shares	No. of Shares	Paid Up Value	% Holding of paid up Share capital
E-Vigor Agents Pvt. Ltd.	1,375,000.00	10.00	18.61
Geosar Shares and Securities Pvt. Ltd.	767,500.00	10.00	10.39
Hindon Mercantile Ltd.	375,000.00	10.00	5.08
Karpo Real Estate Pvt. Ltd.	1,215,000.00	10.00	16.45
Madison Vyapar Pvt. Ltd.	225,000.00	10.00	3.03
Avantara Shares and Sec. Pvt. Ltd.	562,500.00	10.00	7.61
R.K. Investment Pvt. Ltd.	625,000.00	10.00	8.46
Surendra Distilleries Ltd.	200,000.00	10.00	2.71
Verbena Developers Pvt. Ltd.	1,042,500.00	10.00	17.65
	7,187,500.00		100.00

Shares held by Promoters At the End Of the Year

Promoter Name	No. Of Shares	% Of total Shares
Mr. Krunal Shinde	-	-
total	-	-

Promoter here means promoter as defined in the Companies Act, 2013.

Details shall be given separately for each class of shares

Percentage change shall be computed with respect to the number at the beginning of the year unless with respect to the date of issue or if issued during the year for the first time

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 13 Revenue From Operation

(₹ in '00s)

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Revenue from Operations	61,900.00	1,58,600.00
Total	61,900.00	1,58,600.00

Note 14 Other Income

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Interest Received	-	2,475.00
Misc Income	36.00	-
Total	36.00	2,475.00

Note 15 Purchase

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Purchase	-	11,994.60
Total	-	11,994.60

Note 16 Change in Inventory

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Opening Stock	12,22,076.07	12,18,681.47
Less: Closing Stock	12,20,176.07	12,22,076.07
Total	1,900.00	-3,394.60

Note 17 Employee benefit Expense

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Salary	21,360.61	-
Staff Welfare	167.93	-
Total	21,528.54	-

Note 18 Other Expenses

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Audit fee	1,000.00	236.00
Advertisement Expense	365.10	362.00
Bank Charges	0.70	1.21
Balances Written off	205.80	-
CDSL & NSDL Charges	342.20	387.45
Commission Exp	-	5,000.00
Conveyance Exp	900.00	-
Fee & Subscription	1,075.94	1,101.03
Fines & Penalties	2,188.96	419.20
Interest on Income tax	4,278.69	-
Office Exp.	10.00	55.70
Office Rent	925.00	500.00
Other Expenses	31.96	47.50
Professional Charges	2,632.50	-
Printing & Stationary	46.98	-
Salary	-	2,562.64
Short and Excess Provision for Last Year	-	(2.81)
Website Expense	-	28.50
Total	14,003.83	10,698.42

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Annexure -1
(₹ in '00s)

LOAN & ADVANCES

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
	Amount	Amount
Ajay Kumar Thakkar	14,850.00	14,850.00
Jagdish Kumar	1,62,000.00	1,62,000.00
GNS Buildwell	32,280.46	32,280.46
Total	2,09,130.46	2,09,130.46

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

TRADE RECEIVABLES

Annexure -2

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

(₹ in '00s)

Figures for the reporting period March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	69,600.00	-	79,450.00	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-
Total	69,600.00	-	79,450.00	-	-	1,49,050.00

Figures for the previous reporting period March 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	1,74,000.00	-	-	-	-	1,74,000.00
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	1,74,000.00	-	-	-	-	1,74,000.00

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

TRADE PAYABLE

Annexure -3

Figures for the reporting period March 2025

(₹ in '00s)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	1,156.57	-	-	-	1,156.57
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	1,156.57	-	-	-	1,156.57

Figures for the previous reporting period March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

EFFICIENT INDUSTRIAL FINANCE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

19 Disclosure as per AS-20 'Earnings per share

(₹ in '00s)

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
Net profit for the year	16,708.78	1,41,631.48
Number of equity shares	2,48,000	2,48,000
Nominal value per share	10	10
Basic & Diluted earnings per share (in Absolute Rs.)	6.74	57.11

20 Disclosure pursuant to Accounting Standard – 15 'Employee Benefits'

a) Defined Contribution Plan

Company's contribution to Provident Fund, which is a defined contribution plan, is not applicable to company.

b) Defined Benefit Plan

The cost of defined benefit plan i.e. gratuity liability are not applicable to the company.

21 Auditor Remuneration

(₹ in '00s)

Particulars	Figures for the reporting period March 2025	Figures for the previous reporting period March 2024
Audit Fees	1,000.00	236.00
Total*	1,000.00	236.00

*Exclusive of Goods & Service Tax

22 Impairment of Assets

As per Ind AS-36 on "Impairment of Assets", no indications have been identified from the external as well as internal sources of information that an asset may be impaired as on March 31, 2025.

23 Related Party disclosures

a) Related Parties and nature of related party relationship, where control exists:

Name of Party	Designation	Relationship
Mr Pradeep Kumar Tyagi	Managing Director	KMP
Ms Nidhi Saxena	Additional Director	KMP
Ms Pooja Garg	Company Secretary	KMP
Mr Kamal Sharma	CFO	KMP
Mr Arjun Shah	Director	KMP
Goose Shares and Securities Pvt Ltd	Common Directors	

**control exists*

b) Related Party Transactions during the year.

(₹ in '00s)

Name of the Related Party	Nature of Transaction	Figures for the reporting period March 2025
Ms Pooja Garg	Salary	121.94
Mr Kamal Sharma	Salary	450.00
Goose Shares and Securities Pvt Ltd	Revenue from Operations	700.00

24 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

25 Disclosure on Accounting Standard -Note on AS -22

The company during the year, as on reporting date has not recognised any deferred tax liability/assets during the period ended 31 March 2025 in accordance with the principle laid under AS-22 issued by the Institute of Chartered Accountants of India.

26 The Management is in the process of obtaining External Confirmations and Reconciling Balances retaining Trade Receivables, Trade Payables as at March 31, 2025.

27 Previous year figures have been re-grouped/reclassified wherever necessary.

28 Balances of Unsecured loans, Other long Term Liabilities, Long Term Provisions, Trade Payables, Other Current Liabilities, Non Current Investments, Other Non Current Assests, Trade Receivables Short Term Loans & Advances and Other Current Assets, Purchases as well as Gross Turnover have been taken at their book value and are subject to confirmation and reconciliations.

29 The company is also engaged in trading shares, which forms part of the inventory in the books of accounts, as informed by the management.

30 Additional Regulatory Information as required by Para 6 Y of the Notification dated 24th March 2021

- (i) The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deed is not held in the name of the company. Therefore, the disclosure required in this regard is not applicable on the company.
- (ii) The Company, during the year, has not revalued any of its Property, Plant and Equipment appearing in the books of account as on March 31, 2025, therefore the disclosure whether the revaluation is being done by registered valuer as defined under Rule 2 of the Companies (Registered Valuer and Valuations) Rule, 2017 is not applicable on the companies.
- (iii) The company has not extended any Loan and Advance categorized in the nature of "Loans" to promoters, directors, KMP's and the related parties (as defined under the Companies Act, 2013), therefore the disclosure required in this clause is not applicable on the company.
- (iv) There is no project going on in the company, which is to be classified as Capital work in Progress.

- (v) Company does not have any Intangible Assets under development as on March 31, 2025 and hence relevant disclosures in this regard, is not applicable to the company.
- (vi) No proceeding has been initiated or pending against the company as on March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. Therefore, the relevant disclosures required to be made in this regard, is not applicable on the company.
- (vii) Monthly returns / statements of current assets filed by the company with banks / financial institutions are generally in agreement with the books of accounts, and no material discrepancy observed.
- (viii) The company, as on reporting date, has not been declared as a wilful defaulter by any bank or financial Institution or other lender, therefore the required disclosures are not applicable to the company.
- (ix) The Company, during the reporting period, has not involved in any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, therefore the reporting requirements as applicable are not applicable.
- (x) The Company, as on reporting date, does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, therefore the disclosures requirement in this regard, is not applicable to the company.
- (xi) The Company has not contravene with any of the provisions related to the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. Therefore, the disclosure required in this regard, is not applicable on the company.
- (xiii) The Company has not applied for any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.
- (xiv) (A) The Company has not advanced or loaned or invested funds out of the borrowed funds or share premium to any other person or entity including foreign entity (intermediaries) with the understanding that the intermediary shall
 - a) Directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.
- (xiv) (B) The Company, has not received any funds from any other person or entity including foreign entity (intermediaries) with the understanding that the company shall
 - a) Directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company or
 - b) Provide any guarantee, security or the like to or on behalf of the company.

xv) : Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Reason for Variance if variance is >25%
Current Ratio	Current Assets	Current Liabilities	71.94	46.85	54%	Other current liabilities declined as compared to previous year, hence ratio increased
Debt Equity Ratio	Debt Capital	Shareholder's Equity	NA	NA	NA	NA
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	NA	NA	NA	NA
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.01	0.09	-89%	Due to decrease in net profit as compared to previous year
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA	NA
Trade Receivables turnover ratio	Net Sales	Average trade receivables	0.38	1.72	-78%	Due to decrease in sales as compared to previous year
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	NA	NA	NA	NA
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.04	0.10	-60%	Due to decrease in sales and other current liabilities as compared to previous year
Net profit ratio	Net Profit	Sales	26.99%	89.30%	-70%	Due to decrease in sales as compared to previous year and increase in expenses
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.0152	0.0869	-83%	Due to decrease in sales as compared to previous year and increase in expenses
Return on investment	Net Profit	Investment	0.33	2.81	-88%	Due to decrease in sales as compared to previous year and increase in expenses