

**EFFICIENT INDUSTRIAL FINANCE LIMITED**

**CIN: L65923DL1984PLC019608**

Regd. Office: - 3/14A, 01<sup>st</sup> Floor, Vijay Nagar, Double Storey, New Delhi-110009

Telephone No.:- +91-011-27132054, Email: efficientindustrial@gmail.com

Website: www.efficientindustrial.com

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

Sub: Submission of Annual Report along with Notice of AGM for the year ended 31<sup>st</sup> March 2024

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 2024.

This is for your kind information and record please.

Thanking You,

For Efficient Industrial Finance Limited



Swati Tomar  
Company Secretary & Compliance Officer



Enclosed : C.C

Date 04.09.2024

Place: NEW DELHI

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**NOTICE**

**Notice** is hereby given that 40<sup>th</sup> Annual General Meeting of the Members of **M/s Efficient Industrial Finance Limited** will be held on Monday, the 30<sup>th</sup> day of September, 2024 at 3/14A Double Storey, Vijay Nagar, Delhi 110009 at 1:00 P.M. through Audio Visual Mode 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, 2024, the reports of the Board of Directors and Auditors thereon.
2. To appoint director in place of Mr. Raj Kumar Bardia (DIN: 01736079), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.
3. To appoint statutory auditor of the company by passing the following ordinary resolution :

“Resolved that pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made there under, M/s, **RGAR & Associates**, Chartered Accountants (Firm Registration No. 007070N ) , be and are hereby appointed as Statutory Auditor of the Company, for a term of 5 years from the conclusion of this Annual General Meeting until the conclusion of the 45<sup>TH</sup> consecutive Annual General Meeting at a yearly remuneration of INR 1,00,000/- plus GST and that the Board of Directors be and are hereby authorized to fix such other remuneration (excluding out of pocket expenses) in consultation with the Auditors and that such remuneration may be paid on such basis to be agreed upon between the auditors and the Board of Directors of the Company.”

**SPECIAL BUSINESS**

4. **Appointment of Ms. Shikha Kaul (DIN: 10481410 ) as 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 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. **Shikha Kaul (Din: 10481410 )**, who was appointed as Additional Director in the capacity of an Independent Director with effect from 31<sup>st</sup> January, 2024, of the Company and whose term of office expires in the ensuing Annual General Meeting and in respect of whom Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company.”

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**5. Alteration in the object clause in the Memorandum**

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 Section 4 and Section 13 and all other applicable provisions, if any, of Companies Act, 2013 read with applicable rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the shareholders of the company be and hereby is accorded for amendment in the existing object clause of the Memorandum of Association (MOA) of the company in the following manner:-

Clause III(A) of the MOA be altered by inserting following new clauses 2, 3, 4 & 5.

2.To establish, set up, buy, sell, acquire, manage, run, operate sports clubs on outright basis or in joint venture or under franchisee basis or in partnership or under any other kind of contract or arrangement for sharing of profits sports teams and sports players, own teams, set up manage and operate sports academy; promote, develop and manage sports talent, organize, manage, sponsor, host sports tournaments, sports programmes, talent hunt programmes, sports quiz programmes, sport related chat shows and entertainment events, set up facilities for training sports talents; to provide career management services to sportspersons, build, maintain, manage, operate sports complexes, stadiums, to acquire sponsorship rights, telecast rights, radio broadcasting rights, advertisement rights of all kinds of sporting events and to sell, give on hire or otherwise assign and commercially exploit all such rights.

3.To own, operate or manage in or anywhere in India or out of India, sports, games, fitness centers, recreational areas, hotel projects, Banquets for sports person or other sports-related businesses including bowling centers, fitness and health clubs, marinas, and ski facilities and to operate professional sports teams, as well as sports leagues and associations and affiliations and to promote and encourage sports amongst amateurs and professionals and to sponsor aid and control sports of every kind in different parts of the country and to hold and / or to hold national and international championships and contest, both in India and abroad, and to hold such events in different centers in the country or at the invitation of the centers concerned.

4.To carry on in India or elsewhere, the business of promoting, establishing, developing and improving all kinds of sports and games, including football, Cricket etc and owning, either singly or jointly with others, managing and operating teams, players, franchisees, leagues, clubs, groups, boards, bodies, associations, doing business of all types of sports and games and related coaching camps and conducting, participating, organizing, managing and sponsoring all kinds of matches, competitions, tournaments and similar events at domestic, state, regional, national and international levels, both indoor and outdoor of all kinds of sports and games and to award, receive, pay, provide, distribute prizes, medals, cups, trophies, certificates, awards, cash awards or such things and to provide all facilities and make all arrangements as are required for the said purposes and to provide, deal, manage, organize, sponsor all types of advertising through various means, media rights including broadcasting, telecasting, relaying, transmitting or distributing in any manner, in India or abroad, through audio, video, mobile, internet or any other electronic media or otherwise including but not limited to digital broadcast, satellite broadcast and broadcast by any medium now known or that may be developed in the future all events connected with sports and games, all types of hoardings and to provide, deal, trade, manufacture,

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manage, organize sponsorships for all events, materials, equipment, tools, accessories, gadgets, ornaments, playthings, programs, entertainments, lightings, illuminations, decorations, music, orchestra, eateries, food canteens, including uniform sponsorships, gate collections and all other related activities for all kinds of sports and games.

5.To provide consultancy, training, coaching, advisory, develop systems, processes and technology and to do all acts, business activities related to the aforementioned objects including buying, selling, importing, exporting, trading and manufacturing the textiles, accessories, products and services related to sports and games.

Resolved further that the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute such documents or writing as may be necessary, proper or expedient, including but not limited to filing necessary documents, including Form MGT-14, with the relevant authorities for the purpose of giving effect to this resolution and for matters connected therewith or ancillary or incidental thereto.”

### For Efficient Industrial Finance Limited

Sd/-

**Swati Tomar**

Company Secretary

Date: 04<sup>th</sup> September 2024

Place: New Delhi

### NOTES

1. Pursuant to Ministry of Corporate Affairs' latest circular No. 09/2023 dated 25.09.2023, General circular No. 20/ 2020 dated 05.05.2020, General Circular No. 02/ 2022 dated 05.05.2022 and General Circular No. 10/ 2022 dated 28.12.2022 whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 ,therefore physical attendance of the Members to the AGM venue is not required and Annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, AGM of the Company is being conducted through VC/OAVM hereinafter called as 'E-AGM'
2. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, AGM of the Company is being conducted through VC/OAVM hereinafter called as 'E-AGM'.
3. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. **Accordingly, the facility for appointment of proxies by the members will not be available for the E-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization,

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etc., authorizing their representative to attend the E-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to [sakshij4u@gmail.com](mailto:sakshij4u@gmail.com).

5. Brief details of the Director, who is being re-appointed are annexed here to as per requirements of regulation 36(3) of SEBI Listing Regulations and as per provisions of the Act.
6. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the AGM, i.e., from 12:45 P.M to 01:15 P.M. and will be available on a first come first served basis. This rule would however not apply to participation of share holders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
7. Institutional investors, who are members of the Company, are encouraged to attend and vote at the AGM of the Company.
8. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is-verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
9. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
10. In terms of sections 101 and 136 of the Act, read with the rules made there under, the listed companies may send the notice of AGM and the annual report, including financial statements, board's report, etc. by electronic mode & also through courier. Members may note that the Notice and Annual Report for FY 2023-24 will also be available on the Company's website and also website of the stock exchange.
11. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA. Members are requested to register their email id and support the green initiative efforts of the Company.
12. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.
13. **With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.**
14. SEBI vide its notification dated 8<sup>th</sup> June,2018 as amended on 30<sup>th</sup> November,2018, has stipulated that w.e.f. 01<sup>st</sup> April, 2019,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

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to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.

15. 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.
16. The Company has been maintaining, inter alia, the statutory registers at its registered office. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
17. 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.
18. Members holding shares in physical form are advised to file nomination in the prescribed Form SH 13. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
19. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
20. 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**.
21. Only those members/shareholders, who will be present in the AGM through video conferencing facility and **have not cast their vote through remote e-voting** and are otherwise not barred from doing so, are eligible to vote through e-voting at the AGM. However, members who have voted through remote e-voting may attend the AGM.
22. Members attending the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under member login by using the remote e-voting credentials. The link for VC/OAVM will be available in member login under Live Streaming option where the EVSN is displayed.
2. Members are encouraged to join the Meeting through Laptops/IPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members/viewers/Attendee to download the software/application of zoom in advance & ready to connect fast for meeting.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at(company email id).
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Upon declaration by the Chairman about the commencement of e-voting at AGM, members shall click on the thumb sign on the left bottom corner of the video screen for voting at the e- AGM, which will take them to the 'Insta-poll' page.
9. Members to click on 'Insta-poll' icon to reach the resolution page and follow the instructions to vote on the resolutions.
10. **BOOK CLOSURE:** The Company has notified closure of Register of Members and Share Transfer Books from **Tuesday, September 24<sup>th</sup> 2024 to Monday, September 30<sup>th</sup> 2024** (both days inclusive).
11. 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
12. 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.23<sup>rd</sup> September 2024.
13. The remote e-voting period commence on 27<sup>th</sup> September, 2024 (09:00 AM) and ends on the close of 29<sup>th</sup>September 2024 (5.00 PM). The e- voting module shall also be disabled by CDSL for voting thereafter.
14. 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 1<sup>st</sup> October 2024. The results of the e-voting will also be posted on the Company's website [www.efficientindustrial.in](http://www.efficientindustrial.in) and communicated to the stock exchanges where the Company's shares are listed.
15. 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 one vernacular language newspaper circulating in Delhi.
16. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
17. Only those members, who are present in the AGM through VC/OAVM facility and have not Casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
18. If any votes are cast by the members through the e-voting available during the AGM and if the

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same member have not participated in the meeting through VC/OAVM facility , then the votes cast by such member shall be considered invalid as the facility of e-voting during the meeting is available only to the member attending the meeting.

19. 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.
20. 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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:-

1. Pursuant to Ministry of Corporate Affairs' latest circular No.10/2022 dated 28.12.2022 read with SEBI's latest circular No **SEBI/HO/CFD/PoD-2/P/CIR/2023/4** dated 5th January 2023, 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 till 30th September 2024. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 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 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.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President



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of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.efficientindustrial.in](http://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](http://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](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' latest circular No.10/2022 dated 28.12.2022.
8. Pursuant to Ministry of Corporate Affairs' latest circular No.10/2022 dated 28.12.2022 read with SEBI's latest circular No **SEBI/HO/CFD/PoD-2/P/CIR/2023/4** dated 5th January 2023, 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 till 30th September 2023 in accordance with the requirement laid down in PARA 3 and 4 of the general circular No. 20/2020 dated 05.05.2020

### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS 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.
- (i) The voting period begins on **Friday, 27<sup>th</sup> September, 2024 (09:00 AM) and ends on Sunday, 29<sup>th</sup> September, 2024 (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 Monday, 23<sup>rd</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, 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.**

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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.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** 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 shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"><li data-bbox="507 1003 1374 1272">1) 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easy.</li><li data-bbox="507 1317 1374 1659">2) 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 &amp; 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.</li><li data-bbox="507 1697 1374 1809">3) If the user is not registered for Easy/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li data-bbox="507 1848 1374 2072">4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication,</li></ol>

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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>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>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"><li>1) 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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting</li></ol>

**EFFICIENT INDUSTRIAL FINANCE LIMITED**

**CIN: L65923DL1984PLC019608**

Regd. Office: - 3/14A, 01<sup>st</sup> Floor, Vijay Nagar, Double Storey, New Delhi-110009

Telephone No.:-+91-011-27132054, Email:efficientindustrial@gmail.com

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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.
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**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**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.

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- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>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.</li></ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"><li>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.</li></ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Efficient Industrial Finance Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.

## EFFICIENT INDUSTRIAL FINANCE LIMITED

CIN: L65923DL1984PLC019608

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- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 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.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
  - 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](mailto: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.

### 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](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800 22 55 33.

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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, 25<sup>th</sup> Floor, Marathon Futurex, Maftlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto: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**

**Information relating to Item No. 2 :- 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"**

<b>Name of the Director</b>	Mr. Raj Kumar Bardia
<b>Brief Resume</b>	Mr. Raj Kumar Bardia is Graduate. Acting as Whole Time Director in the Group Company
<b>Age &amp; Date of Birth</b>	06/11/1956 68 Years
<b>Educational Qualification</b>	Graduate
<b>Experience &amp; Nature of expertise</b>	Raj Kumar Bardia have vast experience in different intricacies of the industry including financing
<b>Terms and Conditions of Appointment/re-appointment along with details of remuneration sought</b>	Mr. Raj Kumar Bardia is proposed to re-appoint as Rotational Director. No Remuneration will be paid.
<b>Last Drawn remuneration, if applicable</b>	Not Applicable
<b>Date of First Appointment on the Board</b>	28 <sup>th</sup> October 2014
<b>Disclosure of relationship between directors inter-se</b>	No Relationship with Other directors
<b>Names of other listed companies in which director hold directorship and membership of committees of the board</b>	No other Company
<b>Shareholding in the Company including Beneficial Ownership</b>	10500
<b>Directorship in other Companies</b>	NONE
<b>No. of Board meeting attended</b>	09(Nine)

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**Item No.3 Appointment of Statutory Auditors**

**M/s Devi Dayal and Associates**, Chartered Accountants hold the post of Statutory Auditor of the company till the conclusion of 40<sup>th</sup> AGM and they are not eligible for reappointment. Accordingly, the board of directors of the company in their meeting held on **04<sup>th</sup> September 2024** has recommended the appointment of **M/s. R G A R & Associates**, Chartered Accountant, New Delhi FRN: 007070N as Statutory Auditor for a five consecutive years and to held the office till the conclusion of 45<sup>TH</sup> AGM of the Company.

The proposed Auditor has given their consent vide letter dated 04<sup>th</sup> September 2024 and confirmed that they are not disqualified to act as Statutory Auditors of the Company in accordance to the provisions of Section 141 of the Companies Act, 2013. They further confirmed that their appointment, if made, is within the limit of the Section 139 of the Companies Act, 2013.

The Board of Directors in their meeting held on 04<sup>th</sup> September 2024 upon the recommendation of the Audit Committee of the Company in pursuance of Section 177 of the Companies Act, 2013 has approved the proposed appointment, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company to hold the office from the conclusion of 40<sup>th</sup> Annual General Meeting till the conclusion of 45<sup>th</sup> Annual General Meeting of the Company and recommends the same for the approval of members of the Company by Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

**Disclosures in pursuance of Regulation 36(5) of the SEBI (LODR) Regulations, 2015**

**a. Change in fee payable to New Auditor & Rationale for change: -**

CA Tarun Maheshwari is Qualified Chartered Accountant having rich experience in the field of Concurrent Audit and Statutory Audit of Banks and Public Sector Undertakings. They are a peer reviewed firm. Being a listed Company will utilize his experience as Statutory Auditor in order to enhance the operational activity in the finance field.

The Company had paid INR 23,600/- to previous Auditor as Statutory fee and now proposed to pay INR 1,00,000/- considering the size and experience of the proposed Auditor Firm.

**b. Basis of recommendation for appointment & details of credentials**

**Considering the rich experience of the above mentioned firm as Statutory Auditors, the Audit Committee and Board has recommended the appointment of such firm as Statutory Auditors.**



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**4. Appointment of Ms . Shikha Kaul (DIN: 10481410 ) as Director of the Company.**

Pursuant to Section 161 of the Act, the Board, on 31<sup>st</sup> January, 2024, approved the appointment of Shikha Kaul (DIN: 10481410) as an Additional Director in the capacity of Independent Director of the Company, for a term of 5 (Five) years with effect from 31<sup>st</sup> January, 2024 to 30<sup>th</sup> January, 2028 (both days inclusive), subject to the approval of the shareholders.

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

- (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) A declaration to the effect that he 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 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 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. Shikha Kaul. In the opinion of the Board, Ms. Shikha Kaul 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. Shikha Kaul, 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. Shikha Kaul skills, background and experience are aligned to the role and capabilities identified by the Committee and that he is eligible for appointment as an Independent Director.

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

The resolution seeks the approval of members for the appointment of Ms. Shikha Kaul as an Independent Director of the Company for a term of 5 (Five) years effective from 31<sup>st</sup> January, 2024 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 he shall not be liable to retire by rotation.

**EFFICIENT INDUSTRIAL FINANCE LIMITED**

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Ms. Shikha Kaul 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. Shikha Kaul 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. Shikha Kaul as an Independent Director of the Company.

No director, KMP or their relatives except Ms. Shikha Kaul, 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.

**Information relating to Item No. 4 :- Details of Director seeking appointment/reappointment at the forthcoming 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"**

<b>Name of the Director</b>	Ms. Shikha Kaul
<b>Brief Resume</b>	Professional having more than 16 years of experience in providing administrative support to the operational department. Well-developed communication and customer service skills. Articulate in handling major challenges, proactive and determined.
<b>Age &amp; Date of Birth</b>	22 <sup>nd</sup> October 1979 44 Years
<b>Educational Qualification</b>	PGDPM (Post Graduate Diploma in Personnel Management) from <b>I.M.T.</b> (Institute of Management Technology Ghaziabad (2004) and PGDOM (Post Graduate Diploma in Office Management) <b>Y.M.C.A.</b> (Young Mens of Christian Association), Delhi (1998)
<b>Experience &amp; Nature of expertise</b>	16 years of experience in providing administrative support to the operational department. Well-developed communication and customer service skills. Articulate in handling major challenges, proactive and determined.

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Telephone No.:-+91-011-27132054, Email:efficientindustrial@gmail.com

<b>Terms and Conditions of Appointment/re-appointment along with details of remuneration sought</b>	Proposed to be appointed as Independent Director for a period of five years from 31 <sup>st</sup> January 2024
<b>Last Drawn remuneration, if applicable</b>	Not Applicable
<b>Date of First Appointment on the Board</b>	31 <sup>st</sup> January 2024
<b>Disclosure of relationship between directors inter-se</b>	No Relationship with Other directors
<b>Names of other listed companies in which director hold directorship and membership of committees of the board</b>	No other Company
<b>Shareholding in the Company including Beneficial Ownership</b>	Nil
<b>Directorship in other Companies</b>	NONE
<b>No. of Board meeting attended</b>	03(Three)

**5. Alteration in the object clause in the Memorandum**

In the last Annual General meeting, Shareholder's has approved to carry on the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions and to develop, design and deal with Artificial Intelligence products and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, data warehousing and database management .

However, the board has decided to enter into one of the most rewarding sports sector and accordingly has decided to amend the object clause of the company.

Therefore, it is proposed to amend the memorandum of association by way of insertion/addition above mentioned new main object clause in the main objects clauses.

Directors of the company and their relative are interested in this resolution to the extent of their shareholdings.

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

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## 40th Annual Report

2023-24

### **EFFICIENT INDUSTRIAL FINANCE LIMITED**

CIN-L46510DL1984PLC019608

Regd. Office:-3/14a 1<sup>st</sup> Floor, Vijay Nagar, Double Storey, Delhi  
-110009

Website:-[www.efficientindustrial.in](http://www.efficientindustrial.in),  
e-mail:-[efficientindustrial@gmail.com](mailto:efficientindustrial@gmail.com)

**-:CORPORATE INFORMATION:-**

**BOARD OF DIRECTORS AND KEY MANEGERIAL PERSONNEL**

- |                         |                      |
|-------------------------|----------------------|
| ➤ Mr. Raj Kumar Bardia  | Managing Director    |
| ➤ Mr. Arjun Sah         | Independent Director |
| ➤ Mrs. Shikha Kaul      | Independent Director |
| ➤ Mr. Naveen Kumar Garg | CFO                  |
| ➤ Ms. Swati Tomar       | Company Secretary    |

**STATUTORY AUDITOR**

- **M/s. Devi Dayal & Associates**  
Chartered Accountants,  
D-168, LGF, Shanker Road,  
New Rajinder Nagara, New Delhi-110060

**REGISTERED OFFICE**

- 3/14A 1<sup>st</sup> Floor, Vijay Nagar, Double Storey, Delhi-110009
- **Telephone No.:-**+91-011-27132054
- **E-mail:** [efficientindustrial@gmail.com](mailto:efficientindustrial@gmail.com)
- **Website:** [www.efficientindustrial.in](http://www.efficientindustrial.in)

**LISTED WITH STOCK EXCHANGE**

- **Metropolitan Stock Exchange of India Limited**  
Building A, Unit 205A, 2<sup>nd</sup> 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, 03<sup>rd</sup> Floor 99, Madangir, Behind Local Shopping Centre New Delhi-110062
- **ContactNo.-**011-29961281-282
- **FaxNo.-**011-29961284

**EFFICIENT INDUSTRIAL FINANCE LIMITED**

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110009 Website:-www.efficientindustrial.in,e-mail:-  
efficientindustrial@gmail.com

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7	Financials for the financial year ending 31 <sup>st</sup> March, 2024

## NOTICE

**Notice** is hereby given that 40<sup>th</sup> Annual General Meeting of the Members of **M/s Efficient Industrial Finance Limited** will be held on Monday, the 30<sup>th</sup> day of September, 2024 at 3/14A Double Storey, Vijay Nagar, Delhi 110009 at 1:00 P.M. through Audio Visual Mode 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, 2024, the reports of the Board of Directors and Auditors thereon.
2. To appoint director in place of Mr. Raj Kumar Bardia (DIN: 01736079), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.
3. To appoint statutory auditor of the company by passing the following ordinary resolution :

“Resolved that pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made there under, M/s, **RGAR & Associates**, Chartered Accountants (Firm Registration No. 007070N ) , be and are hereby appointed as Statutory Auditor of the Company, for a term of 5 years from the conclusion of this Annual General Meeting until the conclusion of the 45<sup>TH</sup> consecutive Annual General Meeting at a yearly remuneration of INR 1,00,000/- plus GST and that the Board of Directors be and are hereby authorized to fix such other remuneration (excluding out of pocket expenses) in consultation with the Auditors and that such remuneration may be paid on such basis to be agreed upon between the auditors and the Board of Directors of the Company.”

### **SPECIAL BUSINESS**

#### **4. Appointment of Ms. Shikha Kaul\_(DIN: 10481410 ) as 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 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. **Shikha Kaul\_(Din: 10481410 )**, who was appointed as Additional Director in the capacity of an Independent Director with effect from 31<sup>st</sup> January, 2024, of the Company and whose term of office expires in the ensuing Annual General Meeting and in respect of whom Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company.”

#### **5. Alteration in the object clause in the Memorandum**

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 Section 4 and Section 13 and all other applicable provisions, if any, of Companies Act, 2013 read with applicable rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the shareholders of the company be and is hereby accorded for amendment in the

existing object clause of the Memorandum of Association (MOA) of the company in the following manner:-

Clause III(A) of the MOA be altered by inserting following new clauses 2, 3, 4 & 5 after existing clause 1.

2.To establish, set up, buy, sell, acquire, manage, run, operate sports clubs on outright basis or in joint venture or under franchisee basis or in partnership or under any other kind of contract or arrangement for sharing of profits sports teams and sports players, own teams, set up manage and operate sports academy; promote, develop and manage sports talent, organize, manage, sponsor, host sports tournaments, sports programmes, talent hunt programmes, sports quiz programmes, sport related chat shows and entertainment events, set up facilities for training sports talents; to provide career management services to sportspersons, build, maintain, manage, operate sports complexes, stadiums, to acquire sponsorship rights, telecast rights, radio broadcasting rights, advertisement rights of all kinds of sporting events and to sell, give on hire or otherwise assign and commercially exploit all such rights.

3.To own, operate or manage in or anywhere in India or out of India, sports, games, fitness centers, recreational areas, hotel projects, Banquets for sports person or other sports-related businesses including bowling centers, fitness and health clubs, marinas, and ski facilities and to operate professional sports teams, as well as sports leagues and associations and affiliations and to promote and encourage sports amongst amateurs and professionals and to sponsor aid and control sports of every kind in different parts of the country and to hold and / or to hold national and international championships and contest, both in India and abroad, and to hold such events in different centers in the country or at the invitation of the centers concerned.

4.To carry on in India or elsewhere, the business of promoting, establishing, developing and improving all kinds of sports and games, including football, Cricket etc and owning, either singly or jointly with others, managing and operating teams, players, franchisees, leagues, clubs, groups, boards, bodies, associations, doing business of all types of sports and games and related coaching camps and conducting, participating, organizing, managing and sponsoring all kinds of matches, competitions, tournaments and similar events at domestic, state, regional, national and international levels, both indoor and outdoor of all kinds of sports and games and to award, receive, pay, provide, distribute prizes, medals, cups, trophies, certificates, awards, cash awards or such things and to provide all facilities and make all arrangements as are required for the said purposes and to provide, deal, manage, organize, sponsor all types of advertising through various means, media rights including broadcasting, telecasting, relaying, transmitting or distributing in any manner, in India or abroad, through audio, video, mobile, internet or any other electronic media or otherwise including but not limited to digital broadcast, satellite broadcast and broadcast by any medium now known or that may be developed in the future all events connected with sports and games, all types of hoardings and to provide, deal, trade, manufacture, manage, organize sponsorships for all events, materials, equipment, tools, accessories, gadgets, ornaments, playthings, programs, entertainments, lightings, illuminations, decorations, music, orchestra, eateries, food canteens, including uniform sponsorships, gate collections and all other related activities for all kinds of sports and games.

5.To provide consultancy, training, coaching, advisory, develop systems, processes and technology and to do all acts, business activities related to the aforementioned objects including buying, selling, importing, exporting, trading and manufacturing the textiles, accessories, products and services related to sports and games.

Resolved further that the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute such documents or writing as may be necessary, proper or expedient, including but not limited to filing necessary documents, including Form MGT-14, with the relevant authorities for the purpose of giving effect to this resolution and for matters connected



therewith or ancillary or incidental thereto.”

**For Efficient Industrial Finance Limited**

Sd/-

**Swati Tomar**

Company Secretary

Date: 04<sup>th</sup> September 2024

Place: New Delhi

**NOTES**

1. Pursuant to Ministry of Corporate Affairs' latest circular No. 09/2023 dated 25.09.2023, General circular No. 20/ 2020 dated 05.05.2020, General Circular No. 02/ 2022 dated 05.05.2022 and General Circular No. 10/ 2022 dated 28.12.2022 whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 ,therefore physical attendance of the Members to the AGM venue is not required and Annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, AGM of the Company is being conducted through VC/OAVM hereinafter called as 'E-AGM'
2. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, AGM of the Company is being conducted through VC/OAVM hereinafter called as 'E-AGM'.
3. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. **Accordingly, the facility for appointment of proxies by the members will not be available for the E-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the E-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to [sakshij4u@gmail.com](mailto:sakshij4u@gmail.com).
5. Brief details of the Director, who is being re-appointed are annexed here to as per requirements of regulation 36(3) of SEBI Listing Regulations and as per provisions of the Act.
6. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the AGM, i.e., from 12:45 P.M to 01:15 P.M. and will be available on a first come first served basis. This rule would however not apply to participation of share holders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
7. Institutional investors, who are members of the Company, are encouraged to attend and vote at the AGM of the Company.
8. To avoid fraudulent transactions, the identity/signature of the members holding shares in

electronic/demat form is-verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.

9. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
10. In terms of sections 101 and 136 of the Act, read with the rules made there under, the listed companies may send the notice of AGM and the annual report, including financial statements, board's report, etc. by electronic mode & also through courier. Members may note that the Notice and Annual Report for FY 2023-24 will also be available on the Company's website and also website of the stock exchange.
11. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA. Members are requested to register their email id and support the green initiative efforts of the Company.
12. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.
13. **With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.**
14. SEBI vide its notification dated 8<sup>th</sup> June,2018 as amended on 30<sup>th</sup> November,2018, has stipulated that w.e.f. 01<sup>st</sup> April, 2019,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.
15. 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.
16. The Company has been maintaining, inter alia, the statutory registers at its registered office. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
17. 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.
18. Members holding shares in physical form are advised to file nomination in the prescribed Form SH 13. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.

19. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
20. 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*.
21. Only those members/shareholders, who will be present in the AGM through video conferencing facility and **have not cast their vote through remote e-voting** and are otherwise not barred from doing so, are eligible to vote through e-voting at the AGM. However, members who have voted through remote e-voting may attend the AGM.
22. Members attending the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through theCDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under member login by using the remote e-voting credentials. The link for VC/OAVM will be available in member login under Live Streaming option where the EVSN is displayed.
2. Members are encouraged to join the Meeting through Laptops/IPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members/viewers/Attendee to download the software/application of zoom in advance & ready to connect fast for meeting.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at(company email id).
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Upon declaration by the Chairman about the commencement of e-voting at AGM, members shall click on the thumb sign on the left bottom corner of the video screen for voting at the e-AGM, which will take them to the 'Insta-poll' page.
9. Members to click on 'Insta-poll' icon to reach the resolution page and follow the instructions to vote on the resolutions.
10. **BOOK CLOSURE:** The Company has notified closure of Register of Members and Share Transfer Books from **Tuesday, September 24<sup>th</sup> 2024 to Monday, September 30<sup>th</sup> 2024** (both days inclusive).
11. 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

12. 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. 23<sup>rd</sup> September 2024.
13. The remote e-voting period commence on 27<sup>th</sup> September, 2024 (09:00 AM) and ends on the close of 29<sup>th</sup> September 2024 (5.00 PM). The e- voting module shall also be disabled by CDSL for voting thereafter.
14. 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 1<sup>st</sup> October 2024. The results of the e-voting will also be posted on the Company's website [www.efficientindustrial.in](http://www.efficientindustrial.in) and communicated to the stock exchanges where the Company's shares are listed.
15. 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 one vernacular language newspaper circulating in Delhi.
16. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
17. Only those members, who are present in the AGM through VC/OAVM facility and have not Casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
18. If any votes are cast by the members through the e-voting available during the AGM and if the same member have not participated in the meeting through VC/OAVM facility , then the votes cast by such member shall be considered invalid as the facility of e-voting during the meeting is available only to the member attending the meeting.
19. 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.
20. 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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:-

1. Pursuant to Ministry of Corporate Affairs' latest circular No.10/2022 dated 28.12.2022 read with SEBI's latest circular No **SEBI/HO/CFD/PoD-2/P/CIR/2023/4** dated 5th January 2023, 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 till 30th September 2024. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 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 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.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, 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 through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.efficientindustrial.in](http://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](http://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](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' latest circular No.10/2022 dated 28.12.2022.
8. Pursuant to Ministry of Corporate Affairs' latest circular No.10/2022 dated 28.12.2022 read with SEBI's latest circular No **SEBI/HO/CFD/PoD-2/P/CIR/2023/4** dated 5th January 2023, 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 till 30th September 2023 in accordance with the requirement laid down in PARA 3 and 4 of the general circular No. 20/2020 dated 05.05.2020

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS 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.
- (i) The voting period begins on **Friday, 27<sup>th</sup> September, 2024 (09:00 AM) and ends on Sunday, 29<sup>th</sup> September, 2024 (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 Monday, 23<sup>rd</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, 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.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 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 shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) 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 <a href="https://web.cdslindia.com/myeasy/home/login">https://web.cdslindia.com/myeasy/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easy.</p> <p>2) 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 &amp; 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</p>

the user can visit the e-Voting service providers' website directly.

- 3) If the user is not registered for Easy/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- 4) 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](http://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.

Individual Shareholders holding securities in demat mode with NSDL

- 1) 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.nsd.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 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.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS" "Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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

<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>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 &amp; voting during the meeting.</p>
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**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:



	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Efficient Industrial Finance Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) 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.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 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.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
  - 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](mailto: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.

**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](mailto: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, 25<sup>th</sup> Floor, Marathon Futurex, Maftlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto: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**

**Information relating to Item No. 2 :- 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”

<b>Name of the Director</b>	Mr. Raj Kumar Bardia
<b>Brief Resume</b>	Mr. Raj Kumar Bardia is Graduate. Acting as Whole Time Director in the Group Company
<b>Age &amp; Date of Birth</b>	06/11/1956 68 Years
<b>Educational Qualification</b>	Graduate
<b>Experience &amp; Nature of expertise</b>	Raj Kumar Bardia have vast experience in different intricacies of the industry including financing
<b>Terms and Conditions of Appointment/re-appointment along with details of remuneration sought</b>	Mr. Raj Kumar Bardia is proposed to re-appoint as Rotational Director. No Remuneration will be paid.
<b>Last Drawn remuneration, if applicable</b>	Not Applicable
<b>Date of First Appointment on the Board</b>	28 <sup>th</sup> October 2014
<b>Disclosure of relationship between directors inter-se</b>	No Relationship with Other directors
<b>Names of other listed companies in which director hold directorship and membership of committees of the board</b>	No other Company
<b>Shareholding in the Company including Beneficial Ownership</b>	10500
<b>Directorship in other Companies</b>	NONE
<b>No. of Board meeting attended</b>	09(Nine)

### Item No.3 Appointment of Statutory Auditors

**M/s Devi Dayal and Associates**, Chartered Accountants hold the post of Statutory Auditor of the company till the conclusion of 40<sup>th</sup> AGM and they are not eligible for reappointment. Accordingly, the board of directors of the company in their meeting held on 04<sup>th</sup> **September 2024** has recommended the appointment of **M/s. R G A R & Associates**, Chartered Accountant, New Delhi FRN: 007070N as Statutory Auditor for a five consecutive years and to held the office till the conclusion of 45<sup>TH</sup> AGM of the Company.

The proposed Auditor has given their consent vide letter dated 04<sup>th</sup> September 2024 and confirmed that they are not disqualified to act as Statutory Auditors of the Company in accordance to the provisions of Section 141 of the Companies Act, 2013. They further confirmed that their appointment, if made, is within the limit of the Section 139 of the Companies Act, 2013.

The Board of Directors in their meeting held on 04<sup>th</sup> September 2024 upon the recommendation of the Audit Committee of the Company in pursuance of Section 177 of the Companies Act, 2013 has approved the proposed appointment, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company to

hold the office from the conclusion of 40<sup>th</sup> Annual General Meeting till the conclusion of 45<sup>th</sup> Annual General Meeting of the Company and recommends the same for the approval of members of the Company by Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

#### **Disclosures in pursuance of Regulation 36(5) of the SEBI (LODR) Regulations, 2015**

##### **a. Change in fee payable to New Auditor & Rationale for change: -**

CA Tarun Maheshwari is Qualified Chartered Accountant having rich experience in the field of Concurrent Audit and Statutory Audit of Banks and Public Sector Undertakings. They are a peer reviewed firm. Being a listed Company will utilize his experience as Statutory Auditor in order to enhance the operational activity in the finance field.

The Company had paid INR 23,600/- to previous Auditor as Statutory fee and now proposed to pay INR 1,00,000/- considering the size and experience of the proposed Auditor Firm.

##### **b. Basis of recommendation for appointment & details of credentials**

**Considering the rich experience of the above mentioned firm as Statutory Auditors, the Audit Committee and Board has recommended the appointment of such firm as Statutory Auditors.**

#### **4. Appointment of Ms . Shikha Kaul (DIN: 10481410) as Director of the Company.**

Pursuant to Section 161 of the Act, the Board, on 31<sup>st</sup> January, 2024, approved the appointment of Shikha Kaul (DIN: 10481410) as an Additional Director in the capacity of Independent Director of the Company, for a term of 5 (Five) years with effect from 31<sup>st</sup> January, 2024 to 30<sup>th</sup> January, 2028 (both days inclusive), subject to the approval of the shareholders.

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

- (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) A declaration to the effect that he 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 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 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. Shikha Kaul. In the opinion of the Board, Ms. Shikha Kaul 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. Shikha Kaul, 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. Shikha Kaul skills, background and experience are aligned to the role and capabilities identified by the Committee and that he is eligible for appointment as an Independent Director.

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

The resolution seeks the approval of members for the appointment of Ms. Shikha Kaul as an Independent Director of the Company for a term of 5 (Five) years effective from 31<sup>st</sup> January, 2024 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 he shall not be liable to retire by rotation.

Ms. Shikha Kaul 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. Shikha Kaul 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. Shikha Kaul as an Independent Director of the Company.

No director, KMP or their relatives except Ms. Shikha Kaul, 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.

**Information relating to Item No. 4 :- 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"**

<b>Name of the Director</b>	Ms. Shikha Kaul
<b>Brief Resume</b>	Professional having more than 16 years of experience in providing administrative support to the operational department. Well-developed communication and customer service skills. Articulate in handling major challenges, proactive and determined.
<b>Age &amp; Date of Birth</b>	22 <sup>nd</sup> October 1979 44 Years

<b>Educational Qualification</b>	PGDPM (Post Graduate Diploma in Personnel Management) from <b>I.M.T.</b> (Institute of Management Technology Ghaziabad (2004) and PGDOM (Post Graduate Diploma in Office Management) <b>Y.M.C.A.</b> (Young Mens of Christian Association), Delhi (1998)
<b>Experience &amp; Nature of expertise</b>	16 years of experience in providing administrative support to the operational department. Well-developed communication and customer service skills. Articulate in handling major challenges, proactive and determined.
<b>Terms and Conditions of Appointment/re-appointment along with details of remuneration sought</b>	Proposed to be appointed as Independent Director for a period of five years from 31 <sup>st</sup> January 2024
<b>Last Drawn remuneration, if applicable</b>	Not Applicable
<b>Date of First Appointment on the Board</b>	31 <sup>st</sup> January 2024
<b>Disclosure of relationship between directors inter-se</b>	No Relationship with Other directors
<b>Names of other listed companies in which director hold directorship and membership of committees of the board</b>	No other Company
<b>Shareholding in the Company including Beneficial Ownership</b>	Nil
<b>Directorship in other Companies</b>	NONE
<b>No. of Board meeting attended</b>	03(Three)

#### 5. Alteration in the object clause in the Memorandum

In the last Annual General meeting, Shareholder's has approved to carry on the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions and to develop, design and deal with Artificial Intelligence products and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, data warehousing and database management .

However, the board has decided to enter into one of the most rewarding sports sector and accordingly has decided to amend the object clause of the company.

Therefore, it is proposed to amend the memorandum of association by way of insertion/addition above mentioned new main object clause in the main objects clauses.

Directors of the company and their relative are interested in this resolution to the extent of their shareholdings.

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

## DIRECTOR'S REPORT

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

Your Directors have pleasure in presenting their 40<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

### 1. **FINANCIAL PERFORMANCE OF THE COMPANY**

Particulars	(Rs. In Hundred)	
	2023-2024	2022-2023
Total Revenue	161,075.00	8,975.00
Profit/(Loss) Before Interest and Depreciation	141,776.55	558.13
Finance Charges	NIL	Nil
Provision for Depreciation	NIL	Nil
Net Profit/(Loss) Before Tax	141,776.55	558.13
Provision For Tax	145.10	145.10
Net Profit/(Loss)After Tax	141,631.45	413.03
Basic(Rs)	57.11	0.17
Diluted(Rs)	57.11	0.17

### 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 141.63 lacs inclusive other income of INR 2.47 lacs against INR 8.97 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 31<sup>st</sup> March, 2024 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. 141.63 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.	Naveen Kumar Garg	Chief Financial Officer	17.01.2024	-
2.	Sonu Gupta	Company Secretary	-	18.08.2023
3.	Aakanksha Verma	Company Secretary	21.03.2024	01.05.2024
4.	Shikha Kaul	Independent Director	31.01.2024	-
5.	Bharti Jain	Director	-	31.01. 2024
6.	Raj Kumar Bardia	Chief Financial Officer	-	31.01.2024
7.	Vijay Kumar	Director	-	30.05.2023
8.	Arjun Sah	Director	30.05.2023	-

**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, 2024.

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 2023-24: -

Name of Director	Category	Shareholding in Company (No. of Shares)	No. of Board Meetings during The year 2023-24		Whether Attended the Last AGM
			Entitled	Attended	
Shikha Kaul	Independent Director	-	3	3	NO
Bharti Jain	Director	-	6	6	YES
Vijay Kumar	Director	-	1	1	NO
Raj Kumar Bardia	Managing Director	10500	9	9	Yes
Arjun Sah	Director	-	9	8	Yes

During the year nine Board Meetings were held, the dates on which these meeting were held are 30.05.2023, 10.08.2023, 18.08.2023, 04.09.2023, 08.11.2023, 17.01.2024, 31.01.2024, 14.02.2024, 21.03.2024

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

**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 14<sup>th</sup> February 2024, 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.

**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 2023-24 is shown below:

**Date of the Meeting held** 30.05.2023, 10.08.2023, 08.11.2023, 14.02.2024.

S NO	Name of Member	Category	No. of Meeting Held	Attendance
1.	Mr. Vijay Kumar *	Independent	4	1
2.	Mr. Arjun Sah*	Independent	4	3
3.	Ms. Bharti Jain*** (Chairman)***	Independent	4	3
4.	Ms. Shikha Kaul**** (Chairman)****	Independent	4	1

5.	Mr. Raj Kumar Bardia	Managing Director	4	4
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\*Resigned w.e.f. 30<sup>th</sup> May 2023, \*\* Appointed w.e.f. 30<sup>th</sup> May 2023, \*\*\*Resigned w.e.f. 31<sup>st</sup> January 2024, \*\*\*\* Appointed w.e.f. 31<sup>st</sup> January 2024

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.
- 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, 2024 and details of the Members participation at the Meetings of the Committee are as under: -

Name of Director	Category	Shareholding in Company (No. of Shares)	No. of Committee Meetings during the year 2023-24	
			Held	Attended
Arjun Sah*	Chairman (Non Executive Independent Director)	-	1	1
Bharti Jain	Member (Non Executive Independent Director)	-	1	1
Raj Kumar Bardia	Member (Executive Director)	10500	1	1

\* Appointed w.e.f. 30<sup>th</sup> May 2023.

During the FY 23-24 the Nomination and remuneration committee met one time during the year on 25/01/2024.

**(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, 2024 and details of the Members participation at the Meetings of the Committee are as under:

<b>Name of Director</b>	<b>Category</b>
Mr. Arjun Sah*	Chairman-Non Executive Independent Director

Ms. Bharti Jain	Member-Non Executive Independent Director
Mr. Raj Kumar Bardia	Member-Executive Director

\* Appointed w.e.f. 30<sup>th</sup> May 2023.

During the year, no investor grievance is pending.

During the financial year 2023-24, the Stakeholder's Relationship committee of directors met one time, the date of the meeting was 30/05/2023 .

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 2023-2024.

#### 10. **DECLARATION BY INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY**

All independent Directors have given their Independency declaration as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

#### 11. **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	
	Bharti Jain	NIL
	Raj Kumar Bardia	NIL
	Shikha Kaul	NIL
	Arjun Sah	NIL
	Vijay kumar	NIL
2	Percentage increase in remuneration of each director and KMPs	
	Raj Kumar Bardia	NIL
	Naveen Kumar Garg	NIL
	Aakanksha Verma	NIL

	Sonu Gupta	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

**12. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

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

**13. AUDITORS:**

M/s. Devi Dayal & Associates., Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on September, 2019, for a term of five consecutive years. They are retiring at the conclusion of the ensuing AGM and accordingly Board has proposed M/s. **RGAR & Associates**, Chartered Accountants for the appointment as New Statutory Auditors of your Company at the Annual General Meeting to be held on 30<sup>th</sup> September, 2024, for a term of five consecutive years.

The new 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

**14. 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.

**15. SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, Ms. Sakshi Jain, 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: -

<b>Auditor Comment's</b>	<b>Management Reply</b>
The Company has not complied with section 203(4) of the Companies Act, 2013 and Regulation 6(1) of The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as company secretary was not appointed and vacancy in the office of the compliance officer was not filled till dated 21.03.2024 i.e., Sonu Gupta , Company Secretary of company resigned w.e.f 18.08.2023 and Aakanksha Verma ,	Already complied. The delay in appointment was finalization of suitable candidate.

Company Secretary of company was appointed on 21.03.2024.	
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	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

**16. 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.

**17. 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.

**18. 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.

**19. 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.

**20. 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.

21. **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.

22. **DEPOSITS**

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

23. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The Company has neither provided any security or guarantee nor given any loan or advances during the year falling under the preview of Section 186 of the Companies Act, 2013.

24. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has not entered into any transaction with the related party during the financial year 2023-24 as referred in sub-section (1) of section 188 of the Companies Act, 2013.

25. **MANAGEMENT DISCUSSIONS AND ANALYSIS**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31<sup>st</sup> March, 2024 is annexed for the reference of the stakeholders.

26. **OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACTS, 2013**

The Company duly complies with the provisions of prevention of Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Acts, 2013 and has set up a Committee for implementation of said policy.

27. **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 2023-24.

**(C) Foreign exchange earnings and Outgo:**

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



**28. 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 2023-24.

**29. 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.

**30. 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.

**31. 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.

**32. 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.

**33. 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 2023-2024 to MCX where the Company's Shares are listed.

34. **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.

35. **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

36. **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](http://efficientindustrial.com/product_photo/ANNUAL%20RETURN~1.pdf)

37. **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 2023-2024.

38. **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 2023-2024.

39. **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/-**  
**Raj Kumar Bardia**  
Managing Director  
DIN-01736079

**Sd/-**  
**ARJUN SAH**  
Director  
DIN- 06675558

Place: New Delhi  
Date:04/09/2024

**ANNEXURE INDEX**

<b>ANNEXURE No.</b>	<b>CONTENT</b>
I	MR-3 Secretarial Audit Report

**Annexure-I to Director Report for the year ended 31<sup>st</sup>  
March, 2024**

**Form No. MR-3**  
Secretarial Audit Report

For the Financial Year Ended 31<sup>st</sup>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 31<sup>st</sup> March, 2024 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 31<sup>st</sup>March, 2024 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) \*The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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,1998;

\* 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. The Company has not complied with section 203(4) of the Companies Act, 2013 and Regulation 6(1) of The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as company secretary was not appointed and vacancy in the office of the compliance officer was not filled till dated 21.03.2024 i.e., Sonu Gupta , Company Secretary of company resigned w.e.f 18.08.2023 and Aakanksha Verma , Company Secretary of company was appointed on 21.03.2024.
2. 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;
3. 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.

For Sakshi Jain  
Company Secretaries

s/d  
Sakshi Jain  
Proprietor  
M No. - A28016  
CP No. - 10313  
PR No-5455/2024

Place: New Delhi  
Date: 03/09/2024

**UDIN: A028016F001122153**

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.

## 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 2023-24 is Rs.1,52,10,000 in the current year as compared to Rs. 3,80,000 in the previous year.

The financial highlights are as under: -

**(Rs. In hundred)**

Revenue/Sales for the year 2023-2024	1,52,100.00
Provision for taxation	0
Profit/(Loss) after tax	1,42,919.60
Paid up equity share capital as on 31 <sup>st</sup> March, 2024	24800.00

- **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.

**CEO/CFO Certification pursuant to regulation 17(8) of SEBI (Listing Obligation & Disclosure Requirements), 2015 for the financial year ending 2023-24**

To,  
The Board of Directors  
Efficient Industrial Finance  
Limited 3/14A, 01<sup>st</sup> Floor,  
Double Storey, Vijay Nagar,  
Delhi-110009

This is to certify that

- a. I have reviewed financial statements and cash flow statements for the year ended 2023-24 and that to the best of our knowledge and belief:
  - I. These Statements do not contain any materially untrue statement or omit any material factor or contain statements that might be misleading.
  - II. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulation.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. I accept the responsibility for establishing and maintaining internal controls of financial reporting and that we evaluate the effectiveness of internal control systems of the company pertaining to the financial reporting and I have disclosed to the auditors and the Audit committee, deficiencies in operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit Committee,
  - I. Significant changes in internal control over financial reporting during the year,
  - II. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, and
  - III. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee have a significant role in the company's internal control system over financial reporting.

Thanking You.

For Efficient Industrial Finance Limited

Sd/-  
Naveen Kumar Garg  
Chief Financial Officer and Managing Director  
Place: New Delhi

Date: 04<sup>th</sup> September, 2024

**COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS**

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

As provided under regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31<sup>st</sup>, 2024.

For and on behalf of  
**Efficient Industrial Finance Limited**

Sd/-  
Raj Kumar Bardia  
Managing Director

Date: 04<sup>th</sup> September, 2024  
Place: New Delhi

**PRACTICING COMPANY SECRETARY'S CERTIFICATE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTOR OF THE COMPANIES BY THE BOARD/MINISTRY OF CORPORATE AFFAIRS OR ANY STATUTORY AUTHORITY.**

As required by item 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, I certify that none of the Directors on the Board of "Efficient Industrial Finance Limited" have been debarred or disqualified from being appointed or continuing as the Director of the company by SEBI/Ministry of Corporate Affairs or any such statutory authority.

**For Sakshi Jain**

Company Secretaries

Sd/-

CS Sakshi Jain

Proprietor

MNo. A-28016

CPNo.10313

Place: New Delhi

Date: 04/09/2024

**UDIN:A028016F001122785**



# DEVI DAYAL & ASSOCIATES

Chartered Accountants

D-168, LGF, Shanker Road, New Rajinder Nagar, New Delhi-110060

Ph. 011-49537978, email: [cauptadevi@gmail.com](mailto:cauptadevi@gmail.com)

## INDEPENDENT AUDITOR'S REPORT

Page 1 of 6

To The Members Of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED**, regd. at 3/14A, IST FLOOR, VIJAY NAGAR , DOUBLE STOREY , NEW DELHI – 110009 which comprising the Balance Sheet as at March 31st, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 'ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Key Audit Matters (KAM)

This section of our auditor's report is intended to describe the matters selected from those communicated with *those charged with governance* that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no such matters to report.



**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED**  
**Report on the Financial Statements**

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charges with Governance for the financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.



**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED**

**Report on the Financial Statements**

In preparing the financial statements, the board of directors is responsible for the assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED**  
**Report on the Financial Statements**

- 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 standalone 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.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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 standalone 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.



**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED**

**Report on the Financial Statements**

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Company incorporated in India, we give in the Annexure A, statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.

1. As required by section 143 (3) of the Act, 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 purpose of our audit.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept 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 Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement 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 Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014 and with the returns received from the branch not visited by us.
  - (e) On the basis of the written representations received from the directors of the Company as on March 31st, 2024, and taken on record by the Board of Directors of the Company, none of the Directors of the Company is disqualified as on March 31st, 2024, 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



**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED**

**Report on the Financial Statements**

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. The company is a private limited company and there are no reporting requirements of managerial remuneration mandated by provision of section 197 of the Act read with schedule V of Companies Act, 2013 in respect of private limited company.
- (h) With respect to the other matters to be included in the Auditors of 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 has no pending litigations to impact its financial position in the standalone financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) The Company did not require transferring funds to the Investor Education and Protection Fund.
  - (iv) In accordance with the reporting requirement as per Rule 11(g) w.r.t the audit trail, we confirm that based on our examination which included test checks, the Company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.
2. As required by the Companies (Auditor's Report) Order, 2016 , issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement of the matters specified in paragraphs 3 and 4 of the order.

Place: New Delhi  
Date: 30/05/2024  
UDIN : 24082663BKDHTP3131

For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 003910N  
  
(CA Devi Dayal Gupta)  
Partner  
Membership. No. 082663

**Annexure - A to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal & Regulatory Requirements' section of our report to the members of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED** of even date)

- (i) (a) The Company has maintained proper records showing full particulars including Quantitative details and situation of Property, Plant and Equipment

The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

- (b) In our opinion, Property, Plant and Equipment have been physically verified by the management at reasonable intervals which in our opinion is reasonable having regard to the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information & explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the Company.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

- (ii) (a) The management had physically verified the inventory at reasonable intervals. The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business. The company is maintaining proper records of inventory and no material discrepancies were found.
- (b) During any point of time of the year, the company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets. 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 any investments in, 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. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company
- (v) According to the information and explanations given to us, the Company has not accepted any deposits 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 are not applicable to the company.
- (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 of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company..
- (vii) According to the information and explanations given to us and the records of the company examined by us in respect of statutory and other dues whichever is applicable to the company :
- a. The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.
  - b. According to According to the information and explanations given to us, there are not any 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) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961)



**Annexure - A to the Independent Auditor's Report**

- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) Accordingly to information and explanations given to us, the company did not raise any moneys by way of initial Public offer or further public offer (including debt instruments) or term loans during the year. Thus reporting under clause 3(ix) of the order is not applicable to the company.
- (b) In our opinion and according to the information and explanations 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 the Companies Act, 2013 are not applicable to the company
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle- blower complaint during the year.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the reporting under clause 3(xii) of the order are not applicable to the Company.



- (xiii) In our opinion and according to the information and explanations given to us the company is in compliance with section 188 of Companies Act,2013 where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. The provisions of section 177 of the Companies Act,2013 are not applicable to the company.
- (xiv) The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are applicable to the Company.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013 and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c)The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.



**Annexure - A to the Independent Auditor's Report**

- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx) There is 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 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

Place: New Delhi  
Date: 30/05/2024  
UDIN : 24082663BKDHTP3131

For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 003910N



(CA Devi Dayal Gupta)  
Partner  
Membership. No. 082663



**Annexure - B to the Independent Auditor's Report (Standalone)**

(Referred to in paragraph 1(f) under 'Report on Other Legal & Regulatory Requirements' section of our report to the members of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED** of even date)

Report on the Internal Financial Controls under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

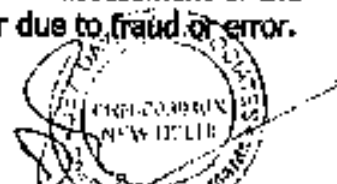
1. We have audited the internal financial controls over financial reporting of **M/S EFFICIENT INDUSTRIAL FINANCE LIMITED**, as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for 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 Audit of Internal Financial 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.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial 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 on 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 and, both issued by the 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 over financial reporting 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



**Annexure - B to the Independent Auditor's Report (Standalone)**

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 the 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 authorizations 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 the 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 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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi  
Date: 30/05/2024  
UDIN : 24082663BKDHTP3131

For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 003910N



(CA Devi Dayal Gupta)

Partner

Membership. No. 082663

**EFFICIENT INDUSTRIAL FINANCE LIMITED**

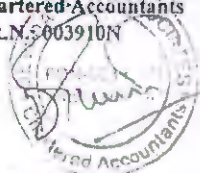
CIN: L65923DL1984PLC019608

Balance Sheet as at 31 March' 2024

(Rs. In Hundred)

Particulars	CA	Eff	Note No.	As at 31 March, 2024	As at 31 March, 2023
				Amount	Amount
<b>ASSETS</b>					
<b>1 Non-Current assets</b>					
a) Investments				50,400.00	50,400.00
				50,400.00	50,400.00
<b>2 Current assets</b>					
a) Loans & Advances			1	209,130.46	206,827.98
b) Trade Receivables			2	174,000.00	10,494.60
c) Cash & Cash Equivalents			3	6,786.65	3,635.99
d) Inventories				1,222,076.07	1,218,681.47
e) Other Current Assets			4	3,205.80	178.38
				1,615,198.97	1,439,818.42
<b>TOTAL ASSETS</b>				<b>1,665,598.97</b>	<b>1,490,218.42</b>
<b>EQUITY AND LIABILITIES</b>					
<b>1 Equity</b>					
a) Equity Share Capital			5	763,550.00	763,550.00
b) Share Application Money Pending Allotment					
c) Other Equity (Reserves & Surplus)			6	867,573.77	725,942.32
				1,631,123.77	1,489,492.32
<b>2 Liabilities</b>					
<b>Non-current liabilities</b>					
a) Long Term Borrowings				-	-
<b>Current liabilities</b>					
a) Short Term Borrowings			7	-	-
b) Trade Payables			8	-	-
c) Other current liabilities			9	34,330.07	580.97
d) Provisions			10	145.10	145.10
				34,475.17	726.07
<b>TOTAL EQUITY AND LIABILITIES</b>				<b>1,665,598.97</b>	<b>1,490,218.42</b>
Significant Accounting Policies & Accompanying notes from 1 to 15 are an integral part of the Financial Statements					

For Devi Dayal & Associates  
Chartered Accountants  
F.R.N. 5003910N



CA Devi Dayal Gupta  
Partner  
Membership No: 082663  
Place : New Delhi  
Date : 31/05/2024  
UDIN NO : 24082663BKDHTM2265

For and on behalf of the Board of Directors  
For Efficient Industrial Finance Ltd. For Efficient Industrial Finance Ltd.

*Arjun Shah*  
DIRECTOR/ Auth. Sign.  
DIRECTOR  
DIN : 06675558

*Raj Kumar Berdia*  
DIRECTOR/ Auth. Sign.  
DIRECTOR  
DIN : 01736079

*SD/-*  
SWATI TOMAR  
(C.S)

**EFFICIENT INDUSTRIAL FINANCE LIMITED**

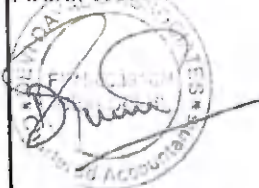
CIN:L65923DL1984PLC019608

Statement of Profit and Loss for the period ended 31st March, 2024

(Rs. In Hundred)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2024	31 March, 2023
<b>Income</b>			
Revenue from Operation	11	158,600.00	3,800.00
Other Income	12	2,475.00	5,175.00
<b>Total Income</b>		<b>161,075.00</b>	<b>8,975.00</b>
<b>Expenses</b>			
Purchase	13	11,994.60	0.00
Change in Inventory	14	-3,394.60	3,800.00
Employee Benefit Expense			
Other Expenses	15	10,698.45	4,616.87
<b>Total Expenses</b>		<b>19,298.45</b>	<b>8,416.87</b>
<b>Profit/ Loss Before Tax</b>		<b>141,776.55</b>	<b>558.13</b>
<b>Tax Expensa</b>			
Current Tax		145.10	145.10
Short & Excess Provision for last year			
<b>Profit/ Loss From Operations</b>		<b>141,631.45</b>	<b>413.03</b>
<b>Other Comprehensive Income</b>			
<b>Earnings Per Share (of Rs 10/- each)</b>			
Basic (Rs)		57.11	0.17
Diluted (Rs)		57.11	0.17
Significant Accounting Policies			
Accompanying notes from 1 to 15 are an integral part of the Financial Statements			

As per our report of even date attached  
For Devi Dayal & Associates  
Chartered Accountants  
F.R.N.: 003910N



CA Devi Dayal Gupta  
Partner

Membership No: 082663  
Place :New Delhi  
Date : 31/05/2024  
UDIN NO : 24082663BKDHTM2265

For and on behalf of the Board of Directors

For Efficient Industrial Finance Ltd.

*Arjun Shah*  
ARJUN SHAH  
DIRECTOR  
DIN : 06675558

*R. K. Berdia*  
RAJ KUMAR BERDIA  
DIRECTOR  
DIN : 01736079

*SD/-*  
SWATI TOMAR  
(C.S)

**EFFICIENT INDUSTRIAL FINANCE LIMITED**  
**CASH FLOW STATEMENT FOR THE F.Y. 2023-24**

(Rs. in Hundred)

Particulars	2023-24 (Rs.)	2022-23 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after extraordinary items and tax	142919.6	413.03
Provision for Tax	47712.28	145.10
Profit on Sale of Shares		
Provision for Diminution in the value of Investment		
Direct Tax Paid		
Operating Profit Before Working Capital Changes	142,919.60	558.13
Adjustment for Trade & other receivables	-167500	-13.50
Trade & Others Payable	33060.95	146.2800
Inventories	0	3,800.00
Other Current Assets	-3027.42	-40.38
<b>Net Cash from Operating Activities</b>	<b>5,453.13</b>	<b>4,450.53</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in Property		
Profit on Sale of Shares		
Sale of Investment		
<b>Net Cash used in investing activities</b>		-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loans and Advances	-2302.48	-3,760.48
Proceeds From Share Premium		
Proceeds From issue of Preference shares		
Short Term Borrowings		
Decrease in Long Term Borrowing		
<b>Net Cash used in financing activities</b>	<b>-2,302.48</b>	<b>-3,760.48</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>3,150.65</b>	<b>690.05</b>
Cash and Cash Equivalents at beginning of the year	3,635.99	2,945.94
Cash and Cash Equivalents at end of the year	6,786.64	3,635.99

As per our report of even date attached

For Devi Dayal & Associates  
 Chartered Accountants  
 FIRM REGN. NO.: 003910N

(CA Devi Dayal Gupta)  
 PARTNER  
 M.NO. :- 082663

PLACE: NEW DELHI  
 DATED:  
 UDIN :

FOR & ON BEHALF OF THE BOARD

For Efficient Industrial Finance Ltd.

*Ariun Shah*  
 ARIJUN SHAH  
 DIRECTOR  
 DIN : 06675558

*Swati Tomar*  
 SWATI TOMAR  
 (C.S)

For Efficient Industrial Finance Ltd.

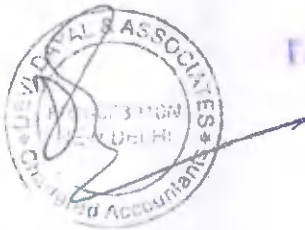
*Raj Kumar Berdia*  
 RAJ KUMAR BERDIA  
 DIRECTOR  
 DIN : 01736079

**EFFICIENT INDUSTRIAL FINANCE LIMITED**

**STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDING AS ON 31.03.2024**

Share Capital Particulars	As At 31st March 2024		As At 31st March 2023	
	Number	Rs. (In Hundred)	Number	Rs. (In Hundred)
Equity shares				
Outstanding at the beginning of the period	248,000	24,800	248,000	24,800
Issued during the period	-	-	-	-
Outstanding at the end of the period	248,000	24,800.00	248,000	24,800.00
Preference Shares				
Outstanding at the beginning of the period	7,387,500	738,750	7,387,500	738,750
Issued during the period	-	-	-	-
Outstanding at the end of the period	7,387,500	738,750.00	7,387,500	738,750.00

Other Equity Particulars	As At 31st March 2024	As At 31st March 2023
	Rs. (In Hundred)	Rs. (In Hundred)
Retained Earnings	867,574	725,942
Other Comprehensive Income	0	0
<b>TOTAL</b>	<b>867,574</b>	<b>725,942</b>



For Efficient Industrial Finance Ltd.  
*Amuloh*  
 Director/Authorized Sign.

For Efficient Industrial Finance Ltd.  
*R. K. Sandig*  
 Director/Authorized Sign.

**EFFICIENT INDUSTRIAL FINANCE LIMITED**  
Notes forming part of the Financial Statements

Note 5 Share Capital

(Rs. In Hundred)

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
<b>(a) Authorised</b> share capital of Rs. 10 each	7,750,000	775,000.00	7,750,000	775,000.00
<b>(b) Issued</b>				
Equity shares of Rs. 10 each	248,000	24,800.00	248,000	24,800.00
0.5% Non convertible Non cumulative Preference	7,387,500	738,750.00	7,387,500	738,750.00
	7,635,500	763,550	7,635,500	763,550
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10 each	248,000	24,800.00	248,000	24,800.00
0.5% Non convertible Non cumulative Preference	7,387,500	738,750.00	7,387,500	738,750.00
	7,635,500	763,550.00	7,635,500	763,550.00
<b>Calls Unpaid</b>				
Calls Unpaid - Others	-	-	-	-
Value of Shares paid Up	7635500.00	763550.00	7635500.00	763550.00

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

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
<b>Equity Shares</b>				
Year ended 31 March, 2024				
- Number of shares	248,000	-	-	248,000
- Amount	24,800.00	-	-	24,800.00
Year ended 31 March, 2023				
- Number of shares	248,000	-	-	248,000
- Amount	24,800.00	-	-	24,800.00
<b>Preference Shares</b>				
Year ended 31 March, 2024				
- Number of shares	7,387,500	-	-	7,387,500
- Amount	738,750.00	-	-	738,750.00
Year ended 31 March, 2023				
- Number of shares	7,387,500	-	-	7,387,500
- Amount	738,750.00	-	-	738,750.00



For Efficient Industrial Finance Ltd.

For Efficient Industrial Finance Ltd.

*Ashu Sah*  
Director/Autli. Sign.

*Rishabh*  
Director/Autli. Sign.

(e) **Terms/rights attached to Equity Shares**  
 The company has only one class of equity share having a par value of Rs.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.

(f) **Details of shareholders holding more than 5% shares in the company as on 31 March 2024**

Equity Shares	No. of Shares	Paid Up Value	% Holding of paid up Share capital
K D STOCKING PRIVATE LIMITED	46,800.00	468,000.00	18%
	46,800.00	468,000.00	-
Preference Shares	No. of Shares	Paid Up Value	% Holding of paid up Share capital
Dwinger Agents Pvt. Ltd.	1,375,000.00	10.00	18.61
Goose 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
Madonis Vyapar Pvt. Ltd.	225,000.00	10.00	3.05
Minimum Shares and Sec. Pvt. Ltd.	562,500.00	10.00	7.61
R K Investment Pvt. Ltd.	625,000.00	10.00	8.46
Sunrise Distilleries Ltd.	200,000.00	10.00	2.71
Verbena Developers Pvt. Ltd.	2,042,500.00	10.00	27.65
	7,387,500.00		100.00

**Shares held by Promoters At the End DF the Year**

Promoter Name	No. Of Shares	% Of total Shares
RAJ KUMAR BARDI	10,500	4
total	10,500.00	-

**No shares Held By the promoters**

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 or then with respect to the date of issue or if issued during the year for the first time



For Efficient Industrial Finance Ltd. or Efficient Industrial Finance Ltd.


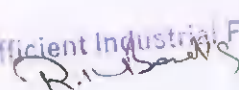
Director/Auth. Sign.

Director/Auth. Sign.



**EFFICIENT INDUSTRIAL FINANCE LIMITED**  
**Notes forming part of the Financial Statements**

Nota	Particulars
1	<p><b>Significant Accounting Policies</b>                      The accounts are prepared in accordance with the applicable Accounting Standards of the Institute of Chartered Accountants of India and relevant presentation requirements of The Companies Act, 2013</p>
1.1	<p><b>Recognition of Income &amp; Expenditure</b>                      a) Income on account of dividend is recognised on receipt basis and all other incomes are recognised and accounted on accrual basis.                      b) Items of expenditures are recognised on accrual basis.</p>
1.2	<p><b>Basis of Preparation of financial statements</b>                      These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.                      Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy</p>
1.3	<p><b>Valuation of Investments</b>                      The stock of shares held, as investments have been valued at cost being purchase price and direct costs.</p>
1.4	<p><b>Classification of Assets and Liabilities into Current/Non-Current</b>                      The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:                      - Expected to be realised or intended to be sold or consumed in normal operating cycle                      - Held primarily for the purpose of trading                      - Expected to be realised within twelve months after the reporting period, or                      - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.                      All other assets are classified as non-current.                      A liability is current when:                      - It is expected to be settled in normal operating cycle                      - It is held primarily for the purpose of trading                      - It is due to be settled within twelve months after the reporting period, or                      - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period                      The Company classifies all other liabilities as non-current.</p>
1.5	<p><b>Treatment of Contingent Liabilities:</b>                      Contingent Liabilities are not provided for in the accounts and are shown, if any, separately.</p>
1.6	<p>Provision for income tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Deferred income taxes are recognised for the future tax consequences attributable to timing difference using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax arising from unabsorbed and carry forward losses and depreciation are recognised only when there is virtual certainty supported by convincing evidence that such assets will be realised.</p>


  
 For Efficient Industrial Finance Limited  
 Director/Authorised Signatory  

  
 Director/Authorised Signatory

**EFFICIENT INDUSTRIAL FINANCE LIMITED**  
Notes forming part of the Financial Statements

**Note 1 Loans and Advances**

(Rs in Hundred)

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
As Per Annexure	209,130.46	206,827.98
<b>Total</b>	<b>209,130.46</b>	<b>206,827.98</b>

**Note 2 Trade Receivables**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Metropolitian Stock Exchange	-	-
Goose Shares and Securities Private Limited	-	10,494.60
Jasnath Infrastructure Pvt Ltd	-	-
Vista Furnishing Pvt Ltd	174,000.00	-
Ravi Prakash Bardia	-	-
<b>Total</b>	<b>174,000.00</b>	<b>10,494.60</b>

**Note 3 Cash and Cash Equivalents**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Cash in Hand	5,244.12	3,547.32
Balances with Banks	-	-
With Yes Bank	1,233.33	-
With Karur Vysaya Bank	309.20	88.67
<b>Total</b>	<b>6,786.65</b>	<b>3,635.99</b>

**Note 4 Other Current Assets**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
TDS (F.Y2021-22)	5.86	5.86
TDS (F.Y2022-23)	27.42	172.52
TDS (F.Y2023-24)	3,172.52	-
<b>Total</b>	<b>3,205.80</b>	<b>178.38</b>



For Efficient Industrial Finance / Efficient Industrial Finance Ltd.  
*Amson*  
 Director/Auth. Sign.  
*R. K. Bardia*  
 Director/Auth. Sign.

**EFFICIENT INDUSTRIAL FINANCE LIMITED**  
Notes forming part of the Financial Statements

**Note 6 Other Equity (Reserves and Surplus)**

(Rs. in Hundred)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Securities Premium Reserve	738,750.00	738,750.00
Provision in Diminution in value of Investment		
Deficit in Statement of Profit and Loss	(12,807.68)	(13,220.71)
Opening Balance	141,631.45	413.03
Add: Profit/Loss for the year		
<b>Closing Balance</b>	<b>867,573.77</b>	<b>725,942.32</b>

**Note 7 Short Term Borrowing**

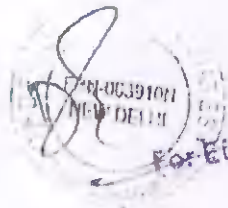
Particulars	As at 31 March, 2024	As at 31 March, 2023
As Per Annexure	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 9 Other Current Liabilities**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Audit Fee Payable	708.00	472.00
Gst Payable	27,000.00	
Expenses Payable	5,820.97	
Office Rent payable	550.00	50.00
DBS Publicity Pvt Ltd	-	
Tds Payable	251.10	
CDSL Payable		58.97
<b>Total</b>	<b>34,330.07</b>	<b>580.97</b>

**Note 10 Provisions**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Provision for Tax (Net of TDS)	145.10	145.10
<b>Total</b>	<b>145.10</b>	<b>145.10</b>



For Efficient Industrial Finance Ltd.  
*Ajinkya*  
Director/Auth. Sign.

For Efficient Industrial Finance Ltd.  
*Ravi Bhatia*  
Director/Auth. Sign.

Note 11 Revenue From Operation

(Rs in Hundred)

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Sales	158,600.00	3,800.00
<b>Total</b>	<b>158,600.00</b>	<b>3,800.00</b>

Note 12 Other Income

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Other Non-Operating Income		
Interest Received	2,475.00	5,175.00
<b>Total</b>	<b>2,475.00</b>	<b>5,175.00</b>

Note 13 Purchase

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Purchase	11,994.60	-
<b>Total</b>	<b>11,994.60</b>	<b>-</b>

Note 14 Change in Inventory

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Opening Stock	1,218,681.47	1,222,481.47
Less: Closing Stock	1,222,076.07	1,218,681.47
<b>Total</b>	<b>-3,394.60</b>	<b>3,800.00</b>

Note 15 Other Expenses

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Audit fee	236.00	236.00
Accounting Exp.	-	165.00
Advertisement Expense	362.00	346.88
Bank Charges	1.21	0.25
Balance W/off	-	-
CDSL	82.62	-
Commission Exp	5,000.00	-
Courier Exp.	-	-
Direct Exp	-	-
Deferred Exp w/off	-	-
Fee & Subscription	1,101.06	1,290.34
Fines & Penalties	419.20	-
Filing Fees	-	165.00
Interest	-	-
Office Exp.	55.70	471.40
Office Rent	500.00	600.00
Other Expenses	47.50	-
Postage Charges	-	110.50
Professional Charges	-	-
Short and Excess Provision for Last Year	(2.81)	-
Salary	2,562.64	1,210.00
Website Expense	28.50	21.50
DEMAT	-	-
NSDL	304.83	-
<b>Total</b>	<b>10,698.45</b>	<b>4,616.87</b>

Efficient Industrial Finance Ltd.  
Mun Sah  
Director/Auth. Sign.

For Efficient Industrial Finance Ltd.  
R. Bhandari  
Director/Auth. Sign.

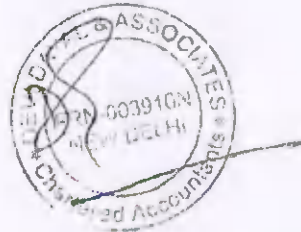


**EFFICIENT INDUSTRIAL FINANCE LIMITED**  
Notes forming part of the Financial Statements

Note 18 Addition information to Balance Sheet

(Rs. In Hundred)

Note	Particulars										
16.1	Previous year,s figures have been regrouped / reclassified wherever necessary to correspond with the current year,s classification/ disclosure										
16.2	Personal accounts of the parties, whether In debit or credit, are subject to confirmation and reconciliation, if any.										
16.3	Other information pursuant to Revised Schedule Vi of the Companies Act, 2013 are not given , as the same are not applicable for the year.										
16.4	In the opinion of the Management, the value on realization of Current/ Non Current Assets, Loans & Advances in the ordinary Course of business will not be less than the amount at which they are stated in the Balance Sheet and all liabilities have been adequately provided for.										
16.5	<p>Related Party Disclosure: Details of transaction entered into with related parties during the year as required by Accounting Standard -18 on Related parties. Disclosures issued by Institute of Chartered Accountants of India are as under:</p> <table border="0" data-bbox="183 929 1029 1111"> <tr> <td data-bbox="183 929 734 963">List of Related Parties</td> <td data-bbox="734 929 1029 963">Key Management Personnel</td> </tr> <tr> <td></td> <td data-bbox="734 963 1029 996">Mr. Raj Kumar Bardia</td> </tr> <tr> <td></td> <td data-bbox="734 996 1029 1030">Mr. Mayank Lunia</td> </tr> <tr> <td></td> <td data-bbox="734 1030 1029 1064">Mr. Abhishek Bardia</td> </tr> <tr> <td data-bbox="183 1086 734 1120">Transaction with Related Parties</td> <td data-bbox="734 1086 1029 1120">No Transaction during the year</td> </tr> </table>	List of Related Parties	Key Management Personnel		Mr. Raj Kumar Bardia		Mr. Mayank Lunia		Mr. Abhishek Bardia	Transaction with Related Parties	No Transaction during the year
List of Related Parties	Key Management Personnel										
	Mr. Raj Kumar Bardia										
	Mr. Mayank Lunia										
	Mr. Abhishek Bardia										
Transaction with Related Parties	No Transaction during the year										



For Efficient Industrial Finance Ltd. *[Signature]*  
Director/Auth. Sign.

For Efficient Industrial Finance Ltd. *[Signature]*  
Director/Auth. Sign.

# EFFICIENT INDUSTRIAL FINANCE LIMITED

(Rs in Hundred)

## LOAN & ADVANCES

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
Ajay Kumar Thakkar	14,850.00	14,100.00
Jagdish Kumar	162,000.00	162,000.00
GNS Buildwell	32,280.46	30,727.98
Rajan Thukral	-	-
Yesh Choraia	-	-
<b>Total</b>	<b>209,130.46</b>	<b>206,827.98</b>

## SHORT TERM BORROWINGS

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount



For Efficient Industrial Finance Ltd. For Efficient Industrial Finance Ltd.  
 Director/Auth. Sign. Director/Auth. Sign.

17. Formulae for computation of ratios are as follows -

Debt Service Coverage Ratio (0)

Interest Service Coverage Ratio (0)

Debt Equity Ratio (0:0.14)

Current Ratio (1983.03:1)

Long term debt to working capital (0)

Bad debts to Account receivable ratio (0:1)

Current liability ratio (0)

Total debts to total assets (0)

Debtors turnover (0.36:1)

Inventory turnover (0:1)

Operating margin (%) (6.2%)

Net profit margin (%) (4.6%)

For Efficient Industrial Finance Ltd.

Director/Auth. Sign.

Earnings before Interest, Tax and Exceptional Items  
Interest Expense + Principal Repayments made during the period for long term loans

Earnings before Interest, Tax and Exceptional Items Interest Expense  
Interest Expenses

Total Debt  
Total Equity

Current Assets  
Current Liabilities

Non Current Borrowings (Including Current Maturities of Non Current Borrowings)  
Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)

Bad Debts Average  
Average Trade Receivables

Total Current Liabilities  
Total Liabilities

Total Debt  
Total Assets

Value of Sales & Services  
Average Trade Receivables

Cost of Goods Sold (Opening Stock+ Purchases -Closing Stock + Manufacturing Expenses)  
Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade

Earnings before Interest, Tax and Exceptional Items less Other Income  
Value of Sales & Services

Profit After Tax (after exceptional items)  
Value of Sales & Services

For Efficient Industrial Finance Ltd.

Director/Auth. Sign.

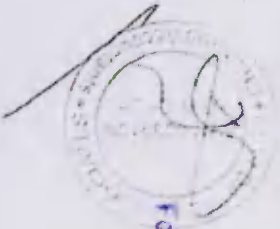


TRADE PAYABLES Ageing Schedules 2022-23

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS				TOTAL
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
(i)MSME					
(ii)Others					
(iii) Disputed Dues MSME					
(iv) Disputed Dues -Others					

TRADE PAYABLES Ageing Schedules 2022-23

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS				TOTAL
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
(i)MSME					
(ii)Others	58.97				58.97
(iii) Disputed Dues MSME					
(iv) Disputed Dues -Others					



For Efficient Industrial Finance Ltd., For Efficient Industrial Finance Ltd.

*[Signature]*  
Director/Adm. Sign.

*[Signature]*  
Director/Adm. Sign.