

October 24, 2024

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

Sub.: Press Release on financial results of Q2/H1 of FY 2024-25.

Dear Sir/Ma'am,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Press Release on financial results of Q2/H1 of FY 2024-25.

Kindly take the same on records.

Thanking You,
For EFC (I) Limited

Aman Gupta
Company Secretary

Encl.: As above.

EFC (I) Limited

Regd. Office: 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune-411007, Maharashtra | CIN: L74110PN1984PLC216407

Tel.: 020 3502 6526 | Email Id: compliance@efclimited.in | Website: www.efclimited.in

**EFC (I) POSTS 131% PER CENT JUMP IN CONSOLIDATED NET PROFIT AT RS 36.56 CRORE IN Q2-FY25
BACKED BY HIGHER RENTAL INCOME CONSOLIDATED NET PROFIT FOR HALF YEAR ENDED ON
30.09.2024 STOOD AT RS. 52.34 CRORES**

- Consolidated revenues increased by 63% per cent at Rs 166.44 crore in Q2-FY25.
- Rental income accounted for 54% of consolidated revenues; fit-out contracts comprised 46% in Q2-FY25.
- The company recently added close to 1,75,000 sq. ft. to its co-working portfolio by expanding capacities in 2 Cities and adding 3600 seats.

Pune/October 24, 2024: Integrated office infrastructure and design company, EFC (I) Limited, has registered 391% per cent rise in consolidated net profit at Rs 36.56 crore for the second quarter ended September 30, 2024, as compared with Rs. 7.4 crores same period last year.

Consolidated revenues grew by 63% at Rs. 166.44 crore during the quarter under review as compared with Rs 105.28 crore during same period last year. The company's consolidated EBITDA surged by 49% at Rs. 83.97 crore, up from Rs. 41.27 crore same period last year.

Rental income accounted for 54% of the company's consolidated revenues in Q2FY25 at Rs 89.19 crore; fit-out contracts at Rs 77.23 crore comprised 46%.

For the half year ended September 30, 2024, the company's consolidated net profit grew by 267 per cent at Rs 5233.53 crore, as against Rs 1425.17 crore same period last year. Consolidated revenues increased by 77 per cent at Rs 27,636.35 crore.

Commenting on the results, **Umesh Sahay, Founder & CEO, EFC (I) Limited, said,** "We are living in very interesting times so far as the co-working spaces is concerned as India is witnessing an explosive growth in the segment backed by sectors such as IT& ITeS, BFSI, new-age start-ups, e-commerce, consulting and the global captive centres. The co-working space has more than doubled from 29.3 million sq. ft in 2019 to 61 million sq. ft in 2023. A recent report by Aventus Capital estimates that the sector will grow at a CAGR of 15 per cent to touch 126 million sq. ft and address approximately \$9 billion market by 2028. This surge in demand has augured well for our company and contributed to 131% growth in net profit and 63% surge in revenues. Moving forward, we expect the demand momentum to continue thereby driving our revenues. Besides, our high-margin furniture business will further help shore up our profitability going forward."

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The company, which has been witnessing a strong demand for co-working space, particularly from the institutional segment, has expanded its capacity by over 22.5 per cent in the last 6-7 months at close to 50,000+ seats at present as compared to 41,139 seats at the beginning of this fiscal.

About EFC (I) Limited:

Founded in 2014 by first-generation entrepreneur Umesh Sahay, the BSE-listed EFC (I) Ltd is headquartered in Pune and has 61+ centres with more than 50,500+ seats under management across seven states (Maharashtra, Hyderabad, Tamil Nadu, Karnataka, Gujarat, Uttar Pradesh and West Bengal). The company employs around 500 people and caters to 570+ highly reputed corporates – both Indian and global names, in terms of offering high-quality working spaces.

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