

September 8, 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.
Scrip Code: 512008

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th floor, Plot no. C/1,
G Block, Bandra Kurla Complex, Mumbai- 400051.
NSE Symbol: EFCIL

Sub.: Notice of 41st Annual General Meeting of EFC (I) Limited.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the 41st Annual General Meeting of the Company is scheduled to be held on Tuesday, September 30, 2025, at 12:00 P.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"). Please find enclosed herewith the Notice of the 41st Annual General Meeting.

Kindly take the same on records.

Thanking You,
For EFC (I) Limited

Aman Gupta
Company Secretary

Encl. as above

EFC (I) Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 41st Annual General Meeting of the Members of EFC (I) Limited will be held on Tuesday, the 30th day of September, 2025 at 12 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

- To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolutions as Ordinary Resolutions:**

- “RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
- “RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2025 and the report of Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

- To approve re-appointment of Mr. Nikhil Dilipbhai Bhuta, as a Director (DIN: 012111646), who retires by rotation and in this regard, pass with or without modification(s) the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder (including statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Nikhil Dilipbhai Bhuta, Director (DIN: 02111646), who retires by rotation and being eligible, offers himself for re-appointment at Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

- Appointment of Secretarial Auditor of the Company:**

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

“RESOLVED THAT pursuant to the provision of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 204 and other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and basis the recommendation of the Audit Committee and the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof or any other person(s) authorized by the Board or its Committee in this regard) of the company, M/s. Sachapara & Associates, Practicing Company Secretaries (Firm Registration Number: S2019MH690800 - Peer Review No. 3447/2023) Practicing Company Secretaries, be and are hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from financial year 2025-26 till the conclusion of financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/ or any person authorized by the Board be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

- Re-Appointment of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) as Whole-time Director of the Company, for a period of Five years and fixing his Remuneration:**

To Consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and 203 read with Schedule V and the Rules

framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or amendment(s) thereof for the time being in force, the Articles of Association of the Company and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the re-appointment of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646), as Whole-time Director of the Company for a period of 5 (five) years from October 1, 2025 to September 30, 2030, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement and the draft agreement to be entered into between the Company and Mr. Nikhil Dilipbhai Bhuta;

RESOLVED FURTHER THAT the remuneration payable to Mr. Nikhil Dilipbhai Bhuta, for a period of three years commencing from October 1, 2025 up to September 30, 2028, as detailed in the Explanatory Statement annexed hereto, be and is hereby approved, and the said Explanatory Statement shall be deemed to form an integral part of this resolution.

Registered Office:

6th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.

Date: September 8, 2025

Place: Pune

E-mail: compliance@efclimited.in

Website: www.efclimited.in

Tel.: +91 020 2952 0138

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the aforesaid period, the remuneration comprising salary, perquisites, benefits and other emoluments, as approved herein, shall nevertheless be payable and treated as the minimum and fixed remuneration to Mr. Nikhil Dilipbhai Bhuta, in accordance with the applicable provisions of the Companies Act, 2013, for a period not exceeding three years.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Nikhil Dilipbhai Bhuta as Whole-time Director within the overall limits under this resolution and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

By Order of the Board
For **EFC (I) Limited**

Aman Gupta
Company Secretary and
Compliance Officer

NOTES:

1. Brief Profile of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) {Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

Description	Details
Name of the Director	Mr. Nikhil Dilipbhai Bhuta
DIN	02111646
Date of Birth and Age	Date of Birth: 16-10-1977 Age: 47 Years
Date of Original Appointment as Whole-time Director	01-10-2022
Qualification	Chartered Accountant
Brief Resume	Mr. Nikhil Bhuta is a qualified Chartered Accountant with over 26 years of entrepreneurial and leadership experience across industries such as Real Estate, Infrastructure, Hospitality, Agritech, Mining, and Oil & Gas. He has held key positions including CFO, Country Head, and CEO, and has successfully executed landmark projects in India and overseas. Mr. Bhuta has also raised capital on leading exchanges such as BSE, TSX, and AIM, and contributed to the strategic growth of several businesses.
Experience and Expertise	More than twenty six years of experience in the field of Industry, Business, Finance, Corporate Management.
List of Directorship held in all the Companies	<ol style="list-style-type: none"> 1. EFC (I) Limited 2. TCC Concept Limited 3. Synthiko Foils Limited 4. Ek Design Industries Limited 5. Forty Two Ventures Limited 6. BESS Limited 7. EFC Limited 8. EFC Estate Private Limited 9. EFC Investment Advisors Private Limited 10. EFC Investment Manager Private Limited 11. S. Mohanlal Cargo Container Private Limited 12. Indian Shipping Container Manufacturers Association 13. Voxtur Bio Limited 14. Finsetu Technologies Private Limited
Membership/Chairmanship of Committees of Board of Directors in all the Companies	<ol style="list-style-type: none"> 1. EFC(I) Limited- Stakeholder Relationship Committee - Member 2. EFC (I) Limited - Audit Committee - Member 3. EFC (I) Limited- Risk Management Committee- Member 4. TCC Concept Limited - Audit Committee - Member 5. TCC Concept Limited -Stakeholder Relationship Committee - Member 6. TCC Concept Limited -Nomination Remuneration Committee - Member 7. Synthiko Foils Limited - Audit Committee - Member 8. Synthiko Foils Limited - Nomination Remuneration Committee - Member 9. Synthiko Foils Limited - Stakeholder Relationship Committee - Member
Listed entities from which the person has resigned in the past 3 years	Univa Foods Limited on 28-06-2024
Shareholding in EFC (I) Limited	Nil
In case of independent director the skills and capabilities the skills and capabilities	NA

2. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and latest being 09/2024 dated September 19, 2024 ("MCA Circulars") and Circular no. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/ CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CRD/PoD-2/P/ CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/ CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and latest being Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 5, 2025 issued by the Securities

Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM.

3. A statement pursuant to the provisions of Section 102(1) of the Act, and Secretarial standard -2 on General meetings issued by the Institute of Company Secretaries of India relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM. The Corporate Members intending to attend the Meeting through their authorized representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney (PDF/JPG Format), if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be uploaded on the Portal of Insta Vote Platform at <https://instavote.linkintime.co.in>
7. In compliance with the MCA circular dated September 19, 2024 and SEBI circular dated October 03, 2024, Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants/ Depositories. Members may note that the Notice and Annual Report for the financial year 2024-25 will also be available on the Company's website at www.efclimited.in, websites of the Stock Exchange, that is, BSE Limited at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com
8. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (LODR), the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The remote e-voting commences on Saturday, September 27, 2025 at 9:00 a.m. (IST) and end on Monday, September 29, 2025 at 5:00 p.m. (IST). The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., Tuesday, 23rd September, 2025.
9. Any person who is not a member post cut-off date should treat this notice for information purposes only.
10. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
11. The Members can join the AGM in the VC / OAVM mode 60 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
14. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Tuesday, 23rd September, 2025, may obtain the login ID and password by sending a request to the Registrar and Share Transfer Agent (RTA) enotices@in.mpms.mufg.com.
15. Mr. Chirag Sachapara, Practicing Company Secretary (Membership No. F13160 and CP No. 22177) of M/s. Sachapara & Associates, vide Board Resolution dated September 8, 2025 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
16. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
17. The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. www.efclimited.in and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
18. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with

- RTA in case the shares are held by them in physical form. As per Regulation 36(1) (b) of (SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, A letter providing the web-link, including the exact path, where complete details of the Annual Report is available and sent to those shareholder(s) who have not so registered.
19. The Registers maintained under Section 170 & 189 of the Companies Act, 2013 and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on compliance@efclimited.in.
 20. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
 21. As mandated by the Securities and Exchange Board of India ("SEBI"), securities of the Company can be transferred / traded only in dematerialised form. Members holding shares in physical form are advised to avail the facility of dematerialisation.
 22. SEBI has vide Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated December 14, 2021 and SEBI/ HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 ("SEBI Circulars") mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities.
 23. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.
 - For shares held in electronic form to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nsdl.com/kyc-attributes/#/login> and opt-in/opt-out of nomination through the link: <https://eservices.nsdl.com/instademat-kyc-nomination/#/login>.
 - For shares held in physical form by submitting to RTA the forms given below along with requisite supporting documents:
 - a. Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updation thereof - Form ISR-1
 - b. Confirmation of Signature of shareholder by the Banker - Form ISR-2
 - c. Registration of Nomination - Form SH-13
 - d. Cancellation or Variation of Nomination - Form SH-14
 - e. Declaration to opt out of Nomination - Form ISR-3
 24. Non-Resident Indian members are requested to inform the Company/RTA (if shareholding is in physical mode) / respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.
 25. As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.
 26. 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.
 27. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
 28. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.
 29. All communications/ queries in this respect should be addressed to our RTA enotices@in.mpms.mufg.com.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly with the concerned depository participant where they have their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

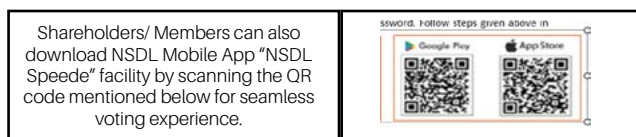
METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- c) Enter the last 4 digits of your bank account / generate 'OTP'
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the "Login" tab available under 'Shareholder/ Member' section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.

- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

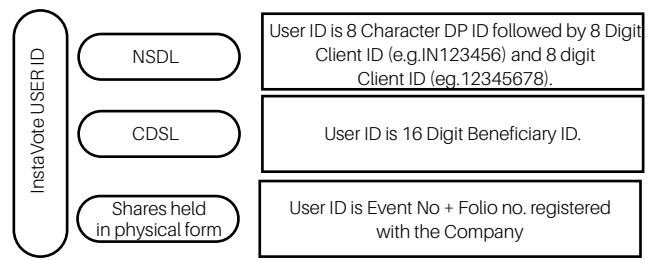
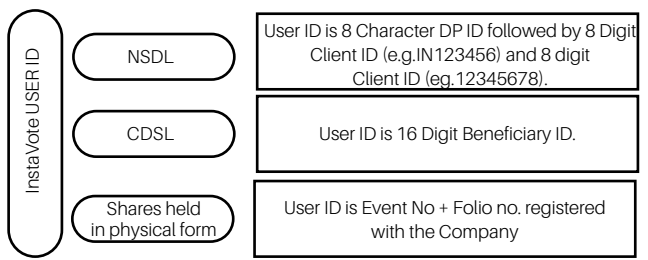
- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Login" under 'SHARE HOLDER' tab.
- b) Enter details as under:
 1. User ID: Enter User ID
 2. Password: Enter existing Password
 3. Enter Image Verification (CAPTCHA) Code
 4. Click "Submit".
(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:
 1. User ID: Enter User ID
 2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
 4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders holding shares in NSDL form, shall provide 'D' above
 - Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
 5. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 6. Enter Image Verification (CAPTCHA) Code.
 7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).



STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification fore-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 - Custodian/ Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 - Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' - Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

- 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
- 3) 'Investor PAN' - Enter your 10-digit PAN.
- 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be - DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 - Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No.".
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.

- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 - 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, Date of Birth/Date of Incorporation (DOB/DOI) etc. The password should contain a minimum of 8 characters, at least one special character (! # \$ % *), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Open the internet browser and launch the URL: <https://instameet.in.mpms.mufg.com> & Click on "Login".

- Select the "Company" and 'Event Date' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.:** Enter your mobile number.
 - D. Email ID:** Enter your email id, as recorded with your DP/Company.
- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET

1. Shareholders who would like to speak during the meeting must register their request with the company till 29 September, 2025
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@in.mpms.mufg.com or contact on: - Tel: 022-49186175.

Registered Office:

6th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.
Date: September 8, 2025
Place: Pune
E-mail: compliance@efclimited.in
Website: www.efclimited.in
Tel.: +91 020 2952 0138

By Order of the Board
For **EFC (I) Limited**

Aman Gupta
Company Secretary and
Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

The following Statement sets out all material facts relating to the special business proposed in this Notice:

Item no. 3: Appointment of Secretarial Auditor of the Company:

The Board at its meeting held on September 8, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. Sachapara & Associates, Practising Company Secretaries (Firm Registration Number - S2019MH690800 - Peer Review No. 3447/2023) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till conclusion of FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

M/s. Sachapara & Associates is a well-known firm of Practising Company Secretaries and based in Mumbai. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

M/s. Sachapara & Associates are focussed on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.

M/s. Sachapara & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by M/s. Sachapara & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fees in connection with the secretarial audit shall be 2,50,000/- p.a. (Rupees Two lakh fifty only) plus applicable taxes and other out-of-pocket expenses for FY 2025-26, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and M/s. Sachapara & Associates.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 3 of this Notice.

Item no. 4: Re-Appointment of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) as Whole-time Director of the Company, for a period of Five years and fixing his Remuneration:

The Members of the Company, in 38th Annual General Meeting held on September 30, 2022, had appointed Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) as Whole-time Director of the Company for a tenure of three years from October 1, 2022 to September 30, 2025 and pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 ("Act"), the remuneration payable to Mr. Nikhil Dilipbhai Bhuta was approved for a period of three years from October 1, 2022 to September 30, 2025.

The Board of Directors of the Company at its meeting held on September 8, 2025, based on the recommendation of the Nomination and Remuneration Committee ('NRC') have approved the re-appointment of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) as Whole-time Director of the Company for a period of five years from October 1, 2025 to September 30, 2030, subject to the approval of the Members of the Company, pursuant to the provisions of Section 196 of the Act and rules made thereunder.

The Company has received a Notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Nikhil Dilipbhai Bhuta as Whole-time Director of the Company, to be appointed as such under the provisions of Section 196 of the Act. The Company has received relevant disclosures from Mr. Nikhil Dilipbhai Bhuta for his re-appointment as the Whole-time Director of the Company.

Pursuant to the provisions of Section 197 read with rules made thereunder and Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) has been approved for a period of three years from October 01, 2025 to September 30, 2028 by the Board of Directors based on the recommendation and approval of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Nikhil Dilipbhai Bhuta are as under:

- Tenure of appointment:** 5 years effective from October 01, 2025 to September 30, 2030
- Salary:**

Sr. No.	Period	Remuneration
1	01-10-2025 to 30-09-2026	13,00,000 per month
2	01-10-2026 to 30-09-2027	16,00,000 per month
3	01-10-2027 to 30-09-2028	20,00,000 per month

In the past, Mr. Nikhil Dilipbhai Bhuta was entitled to remuneration of ₹ 1.20 crore per annum (i.e., ₹ 10,00,000 per month), along with a performance incentive not exceeding 1% of the Company's net profit for the financial year, up to 30th September, 2025. The said remuneration was approved by the members at the 40th Annual General Meeting held on 30th September, 2024.

3. Other Perquisites of the Whole-Time Director (WTD) which does not form part of salary:

The Whole-Time Director shall, in addition to salary, be entitled to the following perquisites, subject to the applicable provisions of the Companies Act, 2013, and any rules made thereunder:

- a. **Leave:** Leave entitlement shall be as per the Company's rules, as may be specified from time to time.
- b. **Contribution to Funds:** Contributions to Provident Fund, Superannuation Fund, or Annuity Fund shall not be included in the computation of the ceiling on perquisites, to the extent that such contributions, either singly or in aggregate, are not taxable under the provisions of the Income-tax Act, 1961, or any statutory modification(s) or re-enactment(s) thereof.
- c. **Gratuity:** Gratuity shall be payable in accordance with the provisions of the Payment of Gratuity Act, 1972, or any statutory modification(s) or re-enactment(s) thereof.
- d. **Leave Encashment:** Encashment of leave at the end of the tenure shall not be included in the computation of the ceiling on perquisites.
- e. **Use of Car and Mobile:** Provision of a car for use on the Company's business and reimbursement of office mobile expenses or provision of a mobile connection for official use shall not be considered as perquisites. However, personal use of the car or mobile shall be recovered by the Company.
- f. **Medical Insurance:** Coverage under the Company's Group Medical Insurance Scheme, as applicable to senior executives of the Company, shall be extended to the Whole-Time Director and his family.

4. **Minimum Remuneration:** Notwithstanding any limits of remuneration mentioned in the resolution, in the event of inadequacy of profits under Sections 197, 198 of the Act in any financial year or years, Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646), the Whole time Director shall be entitled to minimum remuneration comprising of salary, perquisites and benefits as detailed above for a period of 3 (three) years i.e., effective from October 01, 2025 to September 30, 2028.

5. Relevant details relating to re-appointment of Mr. Nikhil Dilipbhai Bhuta (DIN:02111646) as required by the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard - 2 on General Meetings issued by the ICSI are as

Description	Details
Name of the Director	Mr. Nikhil Dilipbhai Bhuta
DIN	02111646
Date of Birth and Age	Date of Birth: 16-10-1977 Age: 47 Years
Date of Original Appointment as Whole-time Director	01-10-2022
Qualification	Chartered Accountant
Brief Resume	Mr. Nikhil Bhuta is a qualified Chartered Accountant with over 26 years of entrepreneurial and leadership experience across industries such as Real Estate, Infrastructure, Hospitality, Agritech, Mining, and Oil & Gas. He has held key positions including CFO, Country Head, and CEO, and has successfully executed landmark projects in India and overseas. Mr. Bhuta has also raised capital on leading exchanges such as BSE, TSX, and AIM, and contributed to the strategic growth of several businesses.
Experience and Expertise	More than twenty six years of experience in the field of Industry, Business, Finance, Corporate Management.
List of Directorship held in all the Companies	<ol style="list-style-type: none"> 1. EFC (I) Limited 2. TCC Concept Limited 3. Synthiko Foils Limited 4. Ek Design Industries Limited 5. Forty Two Ventures Limited 6. BESS Limited 7. EFC Limited 8. EFC Estate Private Limited 9. EFC Investment Advisors Private Limited 10. EFC Investment Manager Private Limited 11. S. Mohanlal Cargo Container Private Limited 12. Indian Shipping Container Manufacturers Association 13. Voxtur Bio Limited 14. Finsetu Technologies Private Limited

Description	Details
Membership/Chairmanship of Committees of Board of Directors in all the Companies	1. EFC (I) Limited – Stakeholder Relationship Committee – Member 2. EFC (I) Limited – Audit Committee – Member 3. EFC (I) Limited- Risk Management Committee- Member 4. TCC Concept Limited - Audit Committee – Member 5. TCC Concept Limited –Stakeholder Relationship Committee – Member 6. TCC Concept Limited –Nomination Remuneration Committee – Member 7. Synthiko Foils Limited – Audit Committee - Member 8. Synthiko Foils Limited – Nomination Remuneration Committee - Member 9. Synthiko Foils Limited – Stakeholder Relationship Committee - Member
Listed entities from which the person has resigned in the past 3 years	Univa Foods Limited on 28-06-2024
Shareholding in EFC (I) Limited	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Not related to any other Director or Key Managerial Personnel of the Company.
Terms and Conditions of appointment/re-appointment	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company’s website i.e. www.efclimited.in and as per the explanatory statement given in item no. 4 of this Notice.
Details of the Remuneration last drawn from the Company (in FY 2024-25)	₹ 36,00,000 for FY 2024-25
Remuneration proposed	As mentioned in the explanatory statement given in item no. 4 of this Notice.
Justification for choosing the appointees as Independent Director	Not Applicable
Date of first appointment on the Board of the Company.	26/05/2022

6. The statement as required under Section II Part II of the Schedule V of the Act with reference to the Special Resolution is as follows:

I. General Information

- Nature of Industries: Real Estate as a Service Company. Comprising i) Managed Office Provider; ii) Design and Build of Turnkey Fit-out and iii) Furniture Manufacturing
- Date or expected date of commencement of commercial production: The Company has been in operation since 1984.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- Financial performance based on given indicators:
 - Standalone Financial performance based on given indicators:

(₹ in Lakhs)

Particulars	Year ended	Year ended	Year ended
	31st March, 2025	31st March, 2024	31st March, 2023
Income from Operations and other Income	4,353.41	1,959.36	703.23
Profit/(Loss) before Tax	2,506.89	351.81	108.52
Profit/(Loss) after Tax	1,840.45	253.94	49.09

- Consolidated Financial performance based on given indicators:

(₹ in Lakhs)

Particulars	Year ended	Year ended	Year ended
	31st March, 2025	31st March, 2024	31st March, 2023
Income from Operations and other Income	67,426.47	42,877.74	10,405.87
Profit/(Loss) before Tax	19,984.22	8,097.31	718.86
Profit/(Loss) after Tax	14,077.33	6,330.40	386.25

5. Foreign investments or collaborators, if any: EFC (I) Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

II. Information about Mr. Nikhil Dilipbhai Bhuta:

(i) Background details:

Mr Nikhil Bhuta is a qualified Chartered Accountant with over 26 years of entrepreneur experience. Mr. Bhuta has extensive exposure to various industries and assumed various functional positions, such as Chief Financial Officer, Country Head and Chief Executive Officer of different businesses.

Mr. Bhuta has participated and contributed in development of various businesses; including Real Estate Industries, Infrastructure, Hospitality, Agritech, Mining, Oil & Gas, etc. across various parts of the World.

Mr. Bhuta has specific experience of more than 10 years in the Real Estate Industries, where he had been involved in some of the landmark projects as listed below:

- Development of 8 acres of land into residential complexes in the city of Mumbai
- Reclamation & Development of 1 million sq. ft. of land for development of a township in East Africa, called "Horn of Africa"
- Development of 4 Start Hotel Property in North Goa with total capacity of 110 rooms
- Worked extensively with PMC, Designers, Structural Engineers for developing a 250 acres of land for a potential 7 star hotel property
- Developed 500,000 sq. ft. of infrastructure for storage of petroleum products in East Africa
- Contributed in strategic growth, raising finance and setting up the strong compliance team for operation and management of the Managed Office Business for EFC Group of Companies.

Mr. Bhuta has successfully raised capital on Indian (BSE), Canadian (TSX) and London (AIM) stock exchanges for various businesses to which he was part during his entrepreneurial journey, namely; 1) JB Indonesia Coal Mining Limited on AIM, London Stock Exchange, UK, 2) Djibouti Hydrocarbons Limited on TSX, Toronto Stock Exchange, Canada, 3) EFC (I) Limited, BSE, Bombay Stock Exchange, India and 4) TCC Concepts Limited, Bombay Stock Exchange, India. Also executed Term Sheet with SoftBank, Japan for raising capital for iMandi Pte Ltd (Agritech Platform in JV with IFFCO).

Mr. Nikhil Bhuta is currently Whole Time Director of EFC (I) Limited, one of the managed / flex office operators.

(ii) Past remuneration:

Particulars	Amount (in Lakh)
2024-25	36
2023-24	32.53

(iii) Recognition and Award: Nil

(iv) Job Profile and his suitability:

As Whole-Time Director of EFC (I) Limited, Mr. Nikhil Dilipbhai Bhuta is entrusted with providing strategic leadership, driving business growth, overseeing financial planning and control, and ensuring robust governance and compliance practices across the organization. With over 26 years of entrepreneurial and executive experience, including more than a decade in the real estate industry, Mr. Bhuta brings extensive expertise in finance, strategy, business development, and capital raising. His role will be instrumental in the coming decade in taking EFC to new heights, leveraging his strategic vision and proven capabilities.

(v) Remuneration proposed: As stated in the Explanatory Statement.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

The remuneration as proposed for Mr. Nikhil Dilipbhai Bhuta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and nature of its business. Moreover, in his position as Whole-time Director of the Company, Mr. Bhuta also devotes his substantial time in overseeing the operations of the Group Companies.

(vii) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other Director, if any:

Besides the remuneration proposed, Mr. Nikhil Dilipbhai Bhuta does not have any pecuniary relationship with the Company. He does not hold any equity share in the Company.

Other information:

- (i) Reasons of loss or inadequate profits: The Company is passing a Special Resolution pursuant to the subsection (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution as the profitability of the Company

may or may not be adequate in future for payment of remuneration to Mr. Nikhil Dilipbhai Bhuta.

- (ii) Steps taken or proposed to be taken for improvement: The Company is rapidly expanding its business by increasing number of seats in managed office vertical, getting large size of contracts in design and build vertical, and establishing new markets for furniture manufacturing facilities.
- (iii) Expected increase in productivity and profits in measurable terms: The Company is growing rapidly on standalone basis as well as consolidated basis and it is expected to grow in same pace in the future.

Pursuant to Section 190 of the Act, a copy of the draft agreement proposed to be executed by the Company with the Whole time

Director is available for inspection without any fee by the members up to the date of this Meeting. Members seeking to inspect such documents can send an e-mail to compliance@efclimited.in

Mr. Nikhil Dilipbhai Bhuta is interested in the resolution set out at Item No. 4 of the Notice. The relatives of Mr. Nikhil Dilipbhai Bhuta may be deemed to be interested in the resolution set out at Item No. 4 of the Notice to the extent of their shareholding interest, if any, in the Company. Save and except for the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Nomination and remuneration Committee and the Board recommends the Special Resolution as set out at Item No. 4 of the Notice for approval by the Members of the Company.

Registered Office:

6th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.

Date: September 8, 2025

Place: Pune

E-mail: compliance@efclimited.in

Website: www.efclimited.in

Tel.: +91 020 2952 0138

By Order of the Board
For **EFC (I) Limited**

Aman Gupta
Company Secretary and
Compliance Officer