

July 29, 2026

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.: Investor Presentation

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on performance of the Company for the quarter ended June 30, 2026.

Kindly take the same on records.

Yours faithfully,
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
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A unified platform
for

SPACE DESIGN FURNISHING

EFC (I) LIMITED

INVESTOR PRESENTATION

Q1 FY27

The logo for SPRINT features a yellow circle with a stylized 'S' inside, followed by the word 'PRINT' in a bold, yellow, sans-serif font. The entire logo is set against a light blue background with a grid of recessed rectangular niches, each containing a small potted plant.

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Message from Chairman & MD



Umesh Kumar Sahay
Chairman & MD

“FY’27 has begun on a positive note, with Q1 reflecting continued momentum across our platform. Our performance during the quarter was driven by disciplined execution, sustained enterprise demand and a sharper focus on profitable, capital-efficient growth. We operated across 25 cities and served over 780+ clients during the quarter. Revenue stood at 283 Cr., representing growth of 29% YoY. The quarter’s performance reinforces the strength of our operating model and the benefits of scale, portfolio maturity and operating discipline.

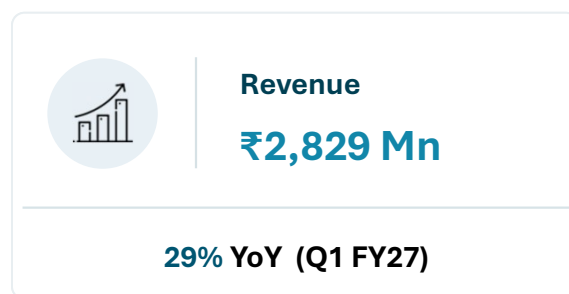
Our integrated capabilities across leasing, Design & Build and furniture remain a key competitive advantage. Leasing continues to provide a strong recurring revenue base, supported by healthy occupancy and client retention. Design & Build is gaining further traction through turnkey and multi-city mandates, while our furniture capabilities complement the platform by enhancing execution control, cost efficiencies and service delivery.

We continue to see a healthy shift towards high-quality enterprise relationships, with enterprise clients contributing 65% of revenue. Demand from GCCs, technology, BFSI, enterprise outsourcing and other institutional segments remains encouraging, strengthening our conviction in the long-term growth opportunity for managed workspace solutions.

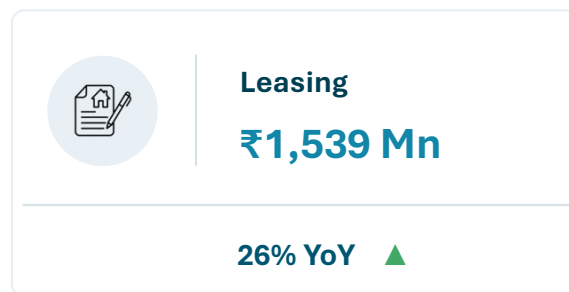
Looking ahead, our priorities are clear: deepen enterprise relationships, improve asset productivity, maintain discipline in expansion and drive sustainable profitability. With a strong operating platform, improving scale benefits and a healthy business pipeline, we believe we are well-positioned to deliver consistent growth and create enduring value for our stakeholders.”

Q1 FY27 – Strong Execution Accelerating Growth Across Metrics

● CONSOLIDATED NUMBERS (Q1 FY27) ●



● SEGMENTAL REVENUE (Q1 FY27) ●

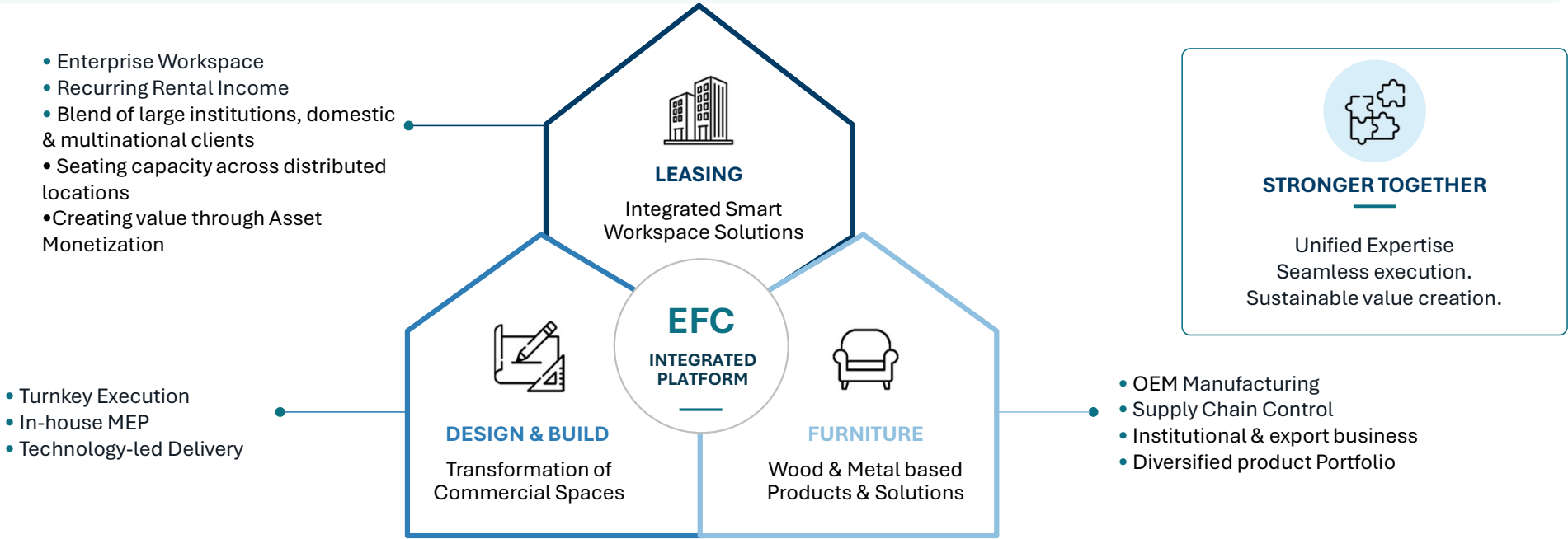


Consistent performance across metrics reinforces our growth momentum.

Diverse but specialized verticals offer a cohesive workspace solution



OUR VALUE PROPOSITION: Built on three diverse, yet unified businesses to capture value across the commercial real estate lifecycle



**THREE SPECIALIZED BUSINESSES.
ONE UNIFIED WORKSPACE ECOSYSTEM.**

Integrated Capabilities

End-to-End Execution

Quality & Control

Scalable Growth

Platform Synergies Driving Superior Economics

Integrated platform delivering structural cost, execution and margin advantages

Multiple Revenue Streams

Diversified business verticals de-risk the portfolio and create a more resilient business.

Backward Integration

In-house capabilities enable better cost management through optimized procurement, faster execution, consistent quality, and reliable project delivery, while enhancing operating margins.

Forward integration

Integrated business model enables clients to seamlessly engage across multiple verticals, driving faster monetisation, deeper relationships, recurring expansion opportunities and higher customer lifetime value



Integrated Platform

A fully integrated, end-to-end workplace solutions platform—from property acquisition and infrastructure development to operations & asset monetization—creating sustainable competitive advantages and long-term value creation.

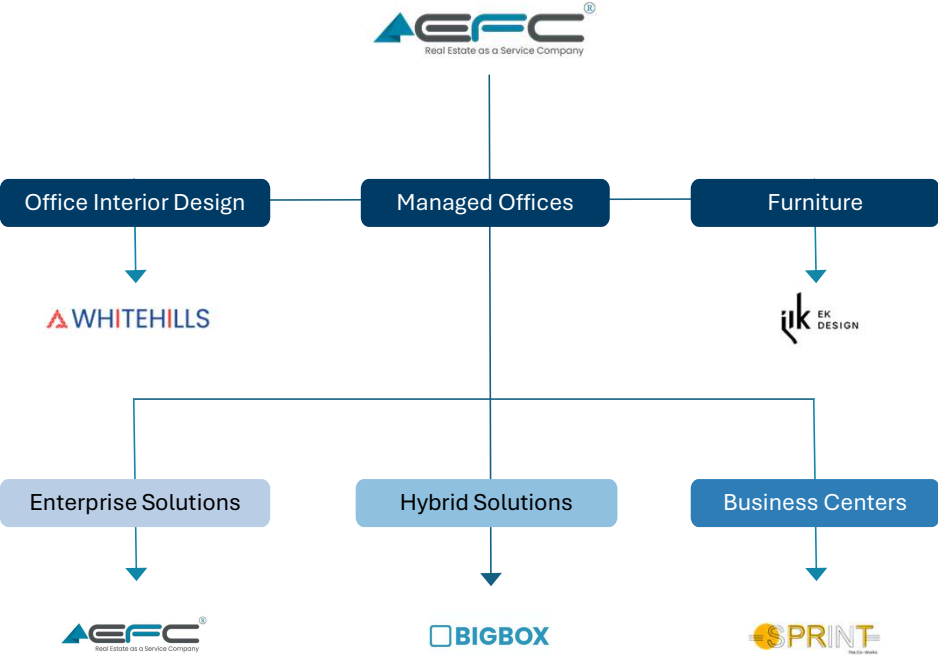
Capital Efficiency

Optimal deployment of capital across operating businesses verticals enhances asset utilization, accelerates revenue generation, and improves ROE and ROCE.

One Platform - Multiple Engines - Unified Value Creation



Our Brand Ecosystem



Building Value Through Iconic Brands

	Specializes in innovative, scalable office solutions for entrepreneurs, small to medium-sized enterprises (SMEs), and enterprise clients
	Excel in creating premium managed workspaces tailored for enterprises and startups
	Provides affordable, fully-managed workspaces for teams of all sizes
	Crafting Premium Commercial Interiors and transforms commercial office spaces into highly functional, modern work environments
	Designs & Manufactures furniture products across India and overseas

From Concept to Completion: Our Brands Deliver

A Leadership Team With Extensive Domain Knowledge.....



Umesh Sahay

Chairman and MD

- First-generation entrepreneur
- Brings 20+ years of experience
- Expertise spans Real Estate , Data Centre Infrastructure, IT& ITeS sectors in India
- Has been awarded by various prestigious organizations over the years



Abhishek Narbaria

Director

- Holds a Master's degree in Computer Science
- Technocrat entrepreneur with proven leadership
- 20+ years of experience in building and shaping organizations

.....With Demonstrated Track Record.....



Nikhil Bhuta

Whole Time Director

- Qualified Chartered Accountant with 25+ years of entrepreneurial experience
- Held key leadership roles as Chief Financial Officer (CFO), Country Head, Chief Executive Officer (CEO) across multiple businesses
- Extensive exposure to diverse industries
- Successfully raised capital on major stock exchanges: Indian (BSE), Canadian (TSX) & London (AIM)



Uday Vora

Chief Financial Officer

- Over 15+ years in finance, specializing in financial strategy and operational efficiency
- Master's in Finance from Symbiosis International University, Pune
- Plays a pivotal role in optimizing resource allocation, managing cash flow, and enhancing profitability.

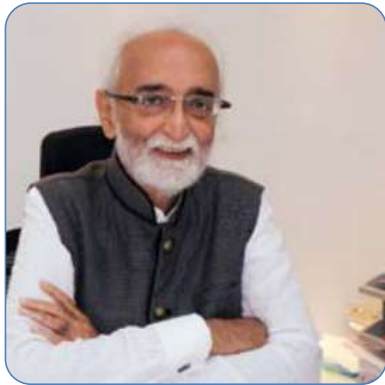


Aman Gupta

Company Secretary

- Seasoned Company Secretary with 10+ years of experience
- Advanced qualifications in Commerce (M.Com) and Law (LL.B)
- Expertise spans a diverse range of industries, including NBFCs, real estate, IT-ITES, manufacturing, and FMCG.
- Previously held roles as Director in multiple NBFCs and Compliance Officer for leading companies

....and Strengthened By Independent Directors For Balanced Governance And Future Readiness



Rajesh Vaishnav

Independent Director

- 27+ years of entrepreneurial business experience
- Recognized as a pioneer of the greeting card industry in India
- He possesses extensive expertise in Indian company laws and has been actively involved in multiple mergers and amalgamations



Gayathri Iyer

Independent Director

- Author, Chartered Accountant, Mentor, Business Coach, and Certified IFRS (ACCA)
- 25+ years as a Consulting Entrepreneur serving multiple clients
- Led audits for Tata Tele Services, Tata Realty and Infrastructure Limited, Mount Everest Mineral Water Limited, World Trade Centre, and Future Group retail



Mangina Srinivas Rao

Independent Director

- Associated with leading organizations: ITC Ltd, IRRI, ICRISAT, TiE, BMGF
- Holds a Bachelor's in Commerce (Hons) from Delhi University & Master's in Business Management from the Asian Institute of Management, Philippines
- His contributions recognized and appreciated by: USAID, International Rice Research Institute (IRRI)
- Bill & Melinda Gates Foundation (BMGF), U.S. Department of Agriculture

Deep Enterprise Relationships Driving Revenue Visibility

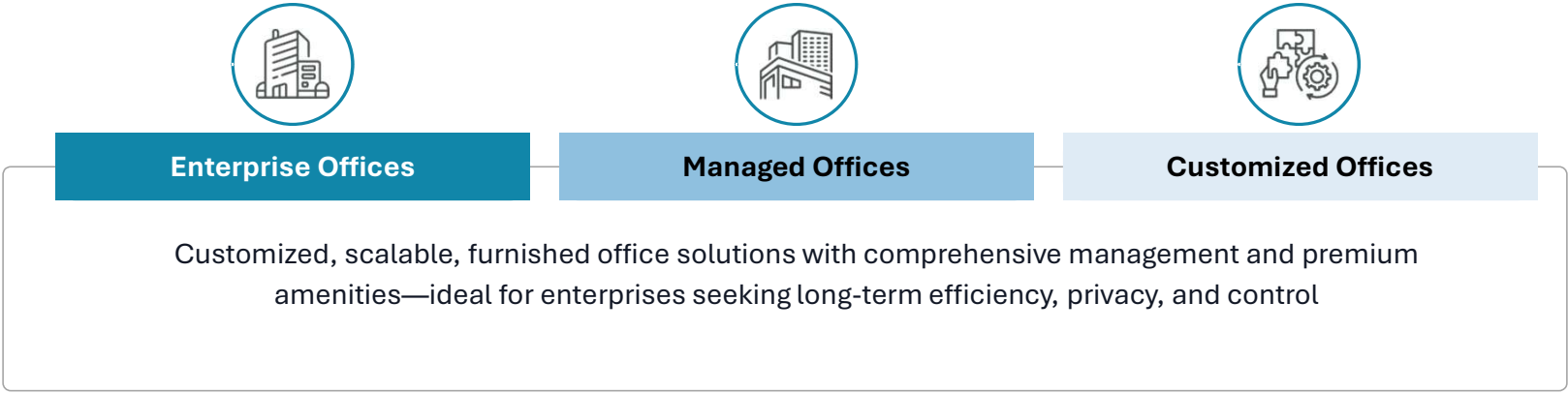




Driving Value Across Our Integrated Platform

Leasing: The Foundation Of Our REaaS Model



What we offer



Leasing Platform: Sticky Enterprise Demand at Scale

A scalable, enterprise-focused platform delivering strong economics and long-term visibility



DESIGNED FOR PRODUCTIVITY



BUILT FOR ENTERPRISES



SCALE WITH CONSISTENCY



DELIVERING LONG-TERM VALUE



25

Cities



18:132

Owned : Leased Centers



18–20 Months

Payback Period



INR 50K

Fit-out Cost per Seat



40%

Multi City Clients



52 Months

Average Enterprise Client Tenure



25%

Top 10 Client Revenue Contribution



2.5x

Revenue to Rent



65%

Enterprise Centric Revenue

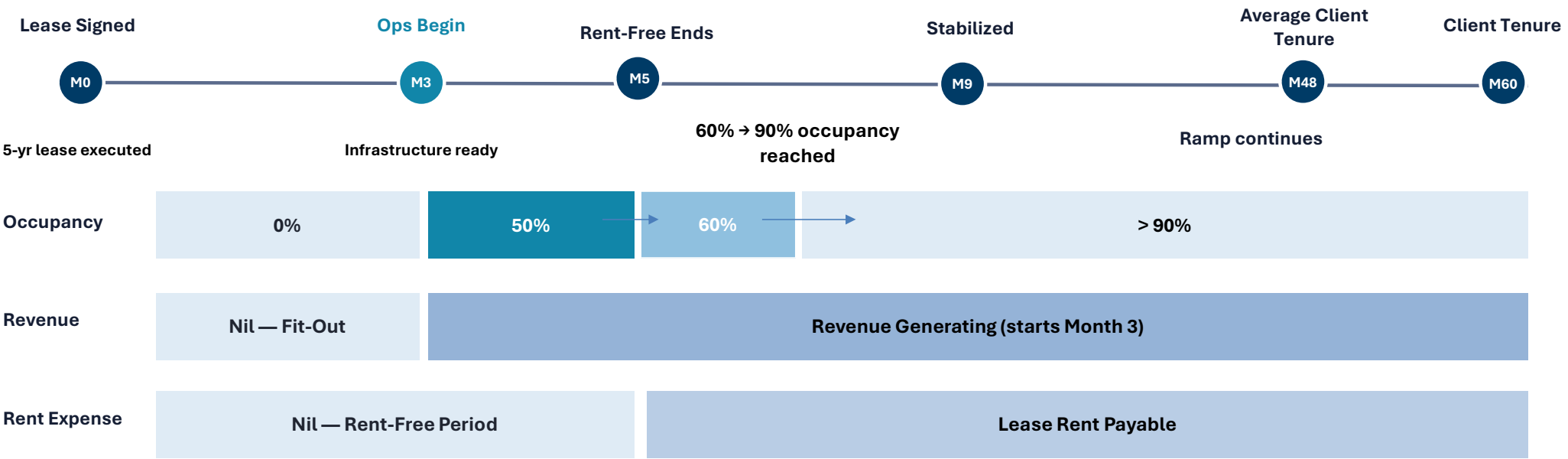


Deep enterprise relationships, operational scale, and full-building focus drive **sticky demand** and **sustainable growth**.

Faster Turnaround Model Compresses Time-to-Revenue



Faster turnaround time lets us begin monetizing during the rent-free fit-out window



Integrated operational efficiency accelerates fit-out completion to 3 months, enabling monetization during 3 of the 5 rent-free months and reaching 60% occupancy before full fledged rental payments begin.

Revenue Visibility | Seat Expansion Across Multiple Sectors



Consistent seat additions and inventory expansion driving higher revenue visibility and long-term sustainable growth.



- 

Consistent seat expansion across the last five quarters reflects continuous capacity addition, supporting sustained business growth.
- 

Strong revenue visibility is driven by the steady increase in billed seats, resulting in predictable and recurring rental income.
- 

Operational scalability is evident as the company continues to expand its managed workspace footprint while maintaining efficient execution.
- 

High asset utilization is demonstrated by growth in billed seats alongside inventory expansion, indicating effective occupancy management.
- 

Long-term growth potential is reinforced through continuous seat additions, strengthening EFC's recurring revenue model and supporting sustainable business growth.

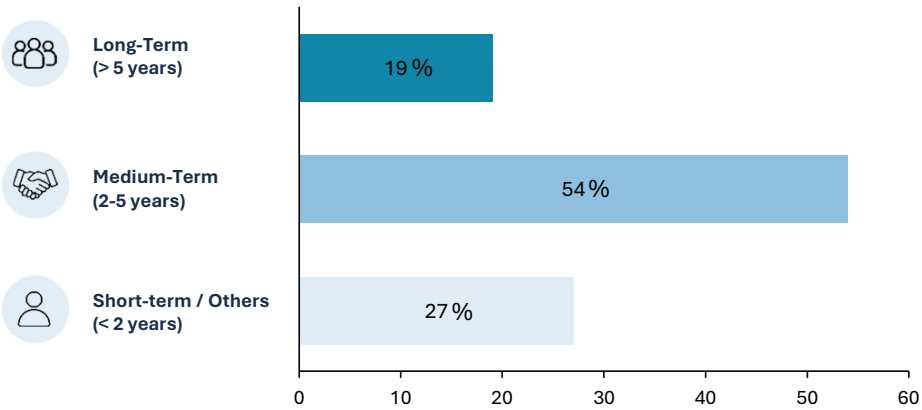
Scalable workspace platform with strong revenue visibility, long-tenure clients and diversified sector mix

Revenue Visibility Supported by a Diversified Client Base

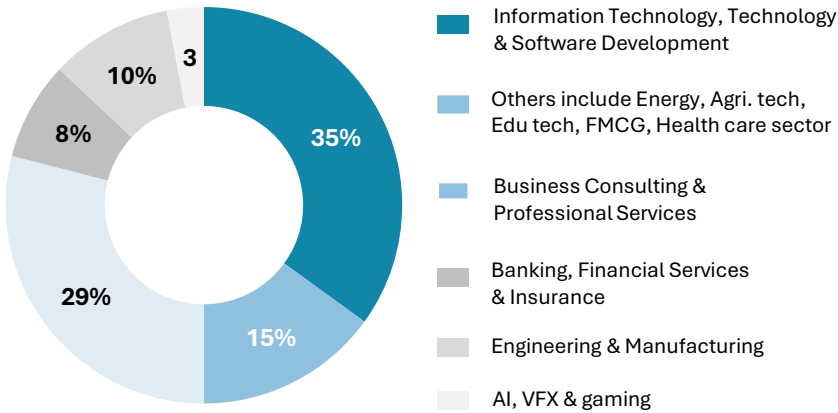


Long-Tenure Client relationships and broad sector exposure provide resilient and predictable revenue streams.

MULTI SECTOR PORTFOLIO
% of Rental Revenue



DIVERSIFIED SECTOR MIX
% of Rental Revenue



Long-tenure relationships
Improve revenue predictability



Decreasing Dependence
Strengthens revenue visibility on top clients



Diversified Client Base
reduces sector concentration risk

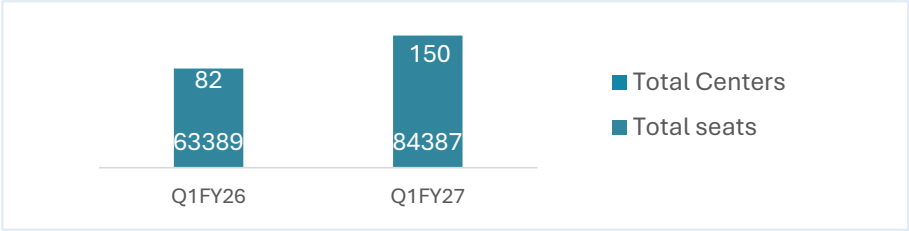
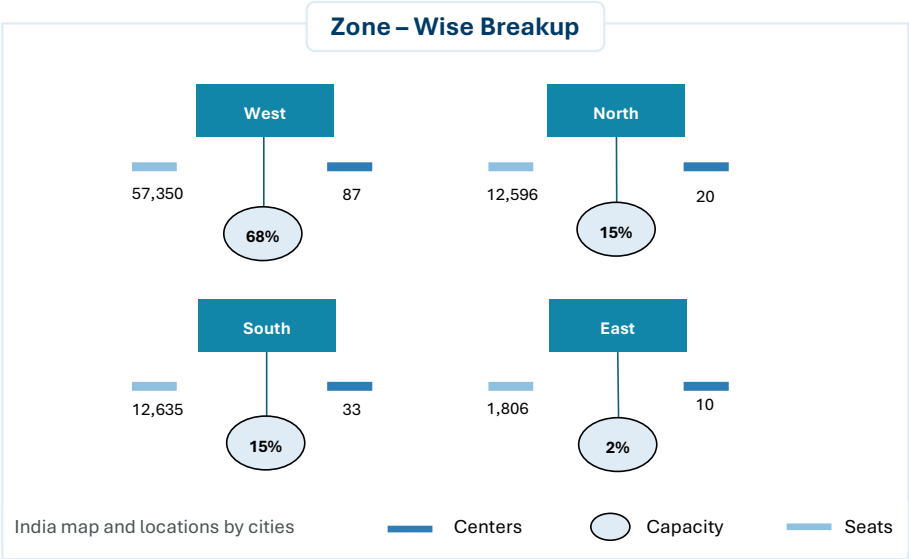


Balanced Portfolio
supports resilient growth across business cycles

Our Workspace Solutions – Regionally Diversified Business



Driving Growth Through Nationwide Reach and Sector Diversity



Sustainable Strategic Ownership & Asset Management Model



**Sprint,
Wakdevadi**

**49,570
Sq feet**



**Marisoft
IT Park**

**81,300
Sq feet**



Sprint Towers

**1,22,090
Sq feet**



Konark Alpha

**26,500
Sq feet**



Total Owned Area

279,460 Sq feet

OWNERSHIP MODEL



Enable participation in long-term real-estate upside



Deploys balance sheet capital; improves EBITDA through asset ownership



Financial leverage optimized through owned asset financing

ASSET MANAGEMENT MODEL



New stream of stable, recurring AUM-based management fees



Enhances creditability with institutional and retail capital for fund structures



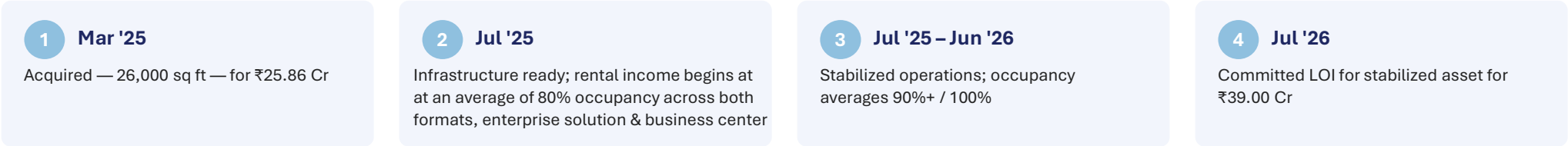
De-risks leasing model through structured ownership

Case Study: Asset Monetization Model



Converting an asset into Grade A micro-market into a stabilized, income-generating asset

ASSET LIFE TIMELINE



THE TRANSACTION IN NUMBERS



IN-HOUSE CAPABILITIES THAT COMPRESSED THE FIT-OUT TIMELINE



Result: Developed a Grade A commercial asset within 4 months of possession, achieving full occupancy and stable cash flows before selling it as a business, not just a floor.

Figures are in INR. The property will continue to be managed by EFC.

...Three Value Streams, One Integrated Asset

Returns compound from operating income, real estate appreciation, and a premium valuation

Gross Rental Income

~₹5.25 Cr

Gross Rental yield of 18% in the first 12 revenue months (Jul '25–Jun '26),

CAPITAL APPRECIATION

~₹10 Cr

Property value grew ~39% in 16 months (Mar '25 to Jul '26)
— pure real estate appreciation, independent of operating performance.

PREMIUM VALUATION

~30% IRR

Sold as a stabilized, 90%+ occupied income asset — commanding a business-plus-real-estate valuation instead of a bare commercial floor. (Annualized IRR)

Strategic Advantage

- | | |
|---|--|
| <ul style="list-style-type: none">• In-house acquisition capabilities facilitate strategic property sourcing and value-driven acquisition. | <ul style="list-style-type: none">• End-to-end in-house capabilities enable high-quality workspace infrastructure with economies of scale, consistent quality, and timely project delivery |
| <ul style="list-style-type: none">• Experienced design team delivers optimized space planning, enhanced workplace design, and faster execution. | <ul style="list-style-type: none">• Managed workspace expertise enables faster occupancy ramp-up and quicker monetization of completed assets. |
| <ul style="list-style-type: none">• Integrated furniture manufacturing ensures solutions at optimized costs with shorter lead times. | <ul style="list-style-type: none">• Efficient capital management strategy deploying debt and equity 85:15 leading to higher IRR. |

Total value created: ~₹11.42 Cr in 16 months from appreciation, plus recurring income and a premium enabled by the Grade A location.

Our Service Offerings



Cafeteria



Spacious Seat Space



Various sizes conference rooms



Dedicated Spaces



Our Service Offerings



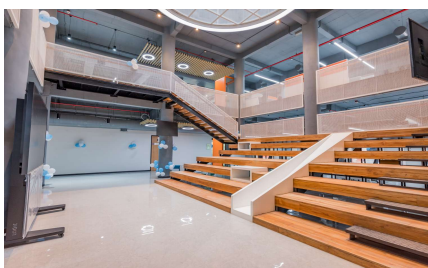
Discussion Space



Collaboration Space



Discussion Space



Amphitheatre



Reception Support



Gaming Zone

				
Internet / WiFi	Security & Management	Car Parking Services	Conference Rooms	Phone Booth
				
F&B Services	Client Services	ESG Compliance	Collaboration Area	Training Rooms
				
Smart Offices	Doctor's / First Aid room	Natural Light & Clean Air	Meeting Rooms	Daycare Centre

Design & Build: Enhances Cross-Selling Opportunities



Offer end-to-end interior solutions—from concept to execution and creating office spaces that are both aesthetically striking and functionally optimized to suit client needs



2,280 Mn.
Order Book



85+
Designers
& Engineers



52+
Reputed
Clients



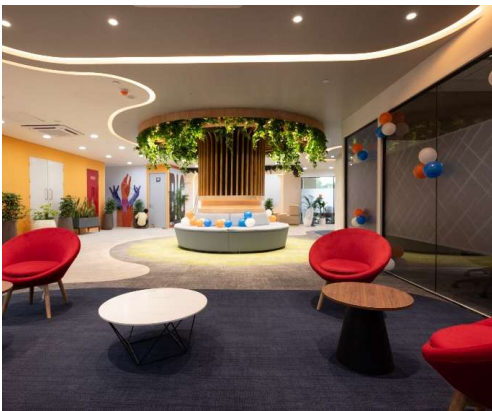
5.91 Mn
Sq. feet
Designed



20+
Locations



**Real Estate, IT/ITES,
Pharmaceutical, Energy
Sectors, Data centre, Digital
Consumer Platforms**



Furniture Manufacturing: Driving Premium Furniture Solutions



-  Specializes in both custom and ready-made **high-quality furniture** for diverse sectors including office and commercial spaces
-  Emphasis on **thoughtful design, craftsmanship, and durability** to exceed industry standards in both quality and aesthetics
-  Driven by **core strengths fuelling growth** abundant raw materials, access to skilled labour availability and growing consumer demand

OUR MANUFACTURING CAPABILITIES



Modular Furniture

Custom and modular solutions engineered for modern workspaces



Metal Fabrication

Precision metal fabrication ensuring strength, safety and longevity



CNC (Metal & Wood)

Advanced CNC technology for high precision and consistency



Wood Working

Expert craftsmanship with attention to detail and finish



Soft Seating

Ergonomic, comfortable and durable soft seating solutions



Office Chair Assembly

In-house assembly ensuring quality control and reliability

Manufacturing Excellence Enabling Luxury Craftsmanship At Scale



A scalable, enterprise-focused platform delivering strong economics and long-term visibility



CRAFTED FOR EFFICIENCY



ENGINEERED FOR ENTERPRISES



SCALING WITH PRECISION



2200+
Number of SKUs



+53 Cr
Order Book Value



+75K
No. of units Delivered



**Real estate, Co-living,
Hospitality, IT, ITES,
Education**
Industries Served



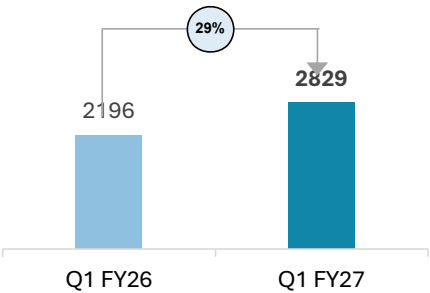
Financial Highlights

Q1 FY27 Financial Performance

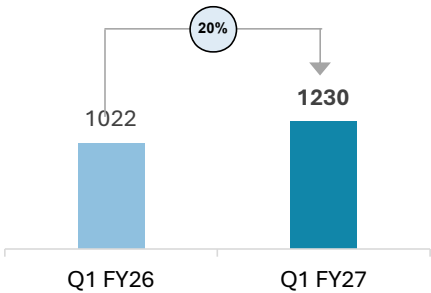


Q1 FY27 – EBITDA growth and PAT growth (In %)

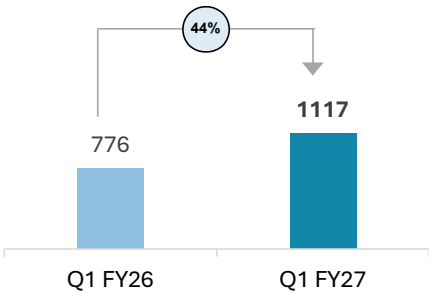
Revenue (Rs. Mn)



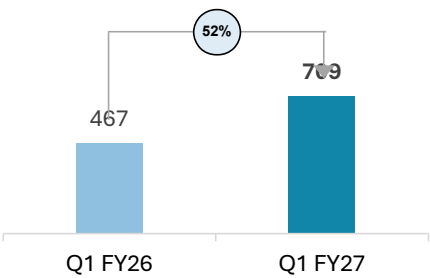
EBITDA (Rs. Mn)



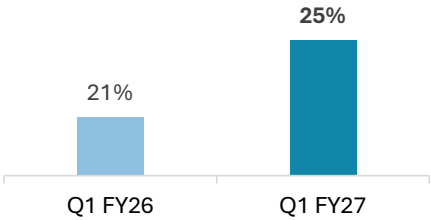
EBIT (Rs. Mn)



PAT (Rs. Mn)



PAT Margin (%)



Consolidated Profit & Loss Statement

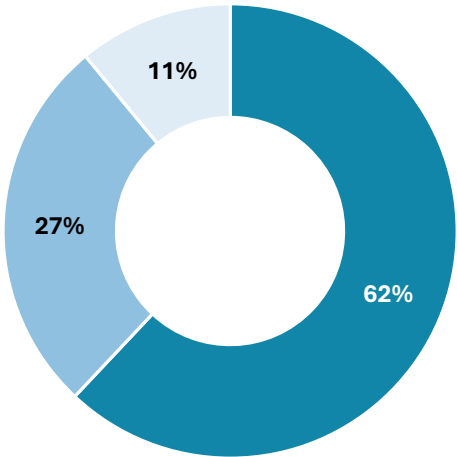
Particulars (₹ Million)	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	2828.79	2196.21	29%	2928.8	-3%	10366.8	6567.4	58%
Cost of Material Consumed	27.28			277.4		277.4	232.5	
Cost of Services	938.42	818.21		522.0		3809.8	2118.7	
Purchases of stock-in-trade	169.32			381.6		381.7		
Changes in inventories	50.74	29.83		-39.8		-329.1	-18.0	
Employee Expenses	125.82	109.05		239.3		603.4	312.8	
Other Expenses	287.64	216.62		112.5		940.6	644.6	
EBITDA	1229.58	1021.64	20%	1,435.7	-14%	4683.2	3,276.8	43%
EBITDA Margin (%)	43.5%	46.5%		49.0%		45.2%	49.9%	
Other Income	114.18	36.35		43.5		171.1	175.2	
Depreciation and amortization expense	226.91	281.77		352.5		1202.5	996.7	
EBIT	1116.84	776.21	44%	1,126.7	-1%	3651.8	2455.3	49%
EBIT Margin (%)	39.5%	35.3%		38.5%		35.2%	37.4%	
Finance Cost	103.46	115.59		277.0		562.1	456.8	
Share of Profit/(Loss) of a Joint Venture						(0.49)	(0.01)	
Profit before Tax	1013.38	660.62	53%	849.7	19%	3089.2	1998.5	55%
Profit before Tax (%)	35.8%	30.0%		29.0%		29.8%	30.4%	
Tax	304.86	193.90		161.1		742.6	590.7	
Profit After Tax	708.51	466.71	52%	688.6	3%	2346.5	1407.7	67%
PAT Margin (%)	25.1%	21.3%		23.5%		22.6%	21.4%	
EPS (As per Profit after Tax)	4.83	3.11		4.98		16.61	10.35	

Evolving Revenue Mix Across Verticals: FY24 to FY26

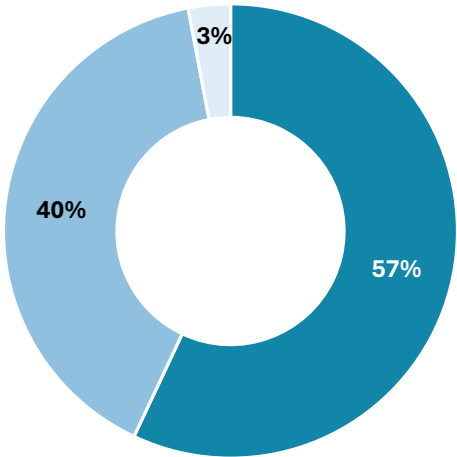


Revenue by vertical

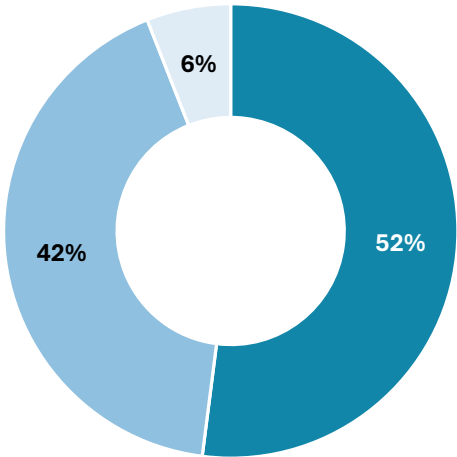
FY24



FY25



FY26



Leasing Design & Build Furniture

Historical Profit & Loss Statements

Particulars (₹ Million)	FY26	FY25	FY24
Revenue from Operations	10366.8	6567.4	4,194.6
Cost of Material Consumed	277.4	232.5	
Cost of Services	3809.8	2118.7	1,038.9
Purchases of stock-in-trade	381.7		
Changes in Inventories and Finished goods	-329.1	-18.0	827.7
Employee Expenses	603.4	312.8	140.3
Other Expenses	940.6	644.6	361.7
EBITDA	4683.2	3,276.8	1,826.0
EBITDA Margin (%)	45.2%	49.9%	43.5%
Other Income	171.1	175.2	93.2
Depreciation and amortization expense	1202.5	996.7	756.3
EBIT	3651.8	2455.3	1,163
EBIT Margin (%)	35.2%	37.4%	27.7%
Finance Cost	562.1	456.8	353.2
Profit before Tax	3089.2	1998.4	809.7
Profit before Tax(%)	29.8%	30.4%	19.3%
Tax	742.6	590.7	176.7
Profit After Tax	2346.5	1407.7	633
PAT Margin (%)	22.6%	21.4%	15.1%
EPS (As per Profit after Tax)	16.61	10.35	6.36

Historical Consolidated Balance Sheet

Particulars (₹ Million)	FY26	FY25	FY24
ASSETS			
Non-current assets			
Property, plant and equipment	3,220.4	2,407.3	823.9
Right-of-use assets	3,790.6	4,075.7	2,386.8
Capital work-in-progress	-	-	271.5
Goodwill	525.4	525.4	499.5
Intangible Assets	66.9	7.7	4.7
Intangible Assets Under Development	-	-	-
Investment accounted for using equity method	-	0.5	-
Financial assets:			
Investments	16.9	52.6	3.4
Loans	37.5	9.8	27.4
Other Financial assets	11,597.1	4,590.2	1,049.4
Deferred Tax assets (Net)	13.6	24.5	13.9
Income tax assets (Net)	-	-	-
Other non-current assets	248.5	541.3	134.5
Sub-total - Non-Current Assets	19,516.8	12,234.9	5,215.0
Current assets			
Inventories	375.1	26.0	351.9
Financial assets			
Trade receivables	2,446.5	983.2	1,242.9
Cash and cash equivalents	105.0	171.1	129.3
Bank balances other than Cash and Cash equivalents	778.0	1,241.1	1,723.2
Loans		62.8	41.8
Other financial asset	2,076.3	494.3	21.3
Current tax asset	97.4	145.4	16.8
Other current assets	1,355.8	1,632.9	1,061.3
Sub-total - Current Assets	7,234.1	4,756.8	4,588.4
Assets Classified as held for Sale			
TOTAL - ASSETS	26,750.9	16,991.7	9,803.4

Particulars (₹ Million)	FY26	FY25	FY24
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	274.6	199.1	99.6
Non Controlling Interest	64.3	380.5	45.5
Other equity	7798.0	5,230.9	4,168.22
Total Equity	8136.9	5,810.5	4,313.3
LIABILITIES			
Non-current liabilities			
Financial liabilities:			
Borrowings	2379.1	2,108.9	1,117.3
Lease Liabilities	8362.1	4,856.9	2,313.5
Others financial liabilities	805.5	515.1	443.6
Other non-current liabilities		32.2	-
Deferred tax liabilities (net)	778.7	378.7	25.7
Provisions	38.0	22.7	5.5
Others		-	-
Total Non-current liabilities	12363.5	7,914.7	3,905.6
Current liabilities			
Financial liabilities:			
Borrowings	696.6	199.3	36.0
Lease Liabilities	2621.2	1,615.7	596.2
Trade Payables:		-	-
Total outstanding dues of micro and small enterprises	324.7	105.4	105.4
Total outstanding dues other than micro & small enterprises	1105.3	702.2	702.2
Other financial liabilities	873.7	222.6	222.6
Current Tax Liabilities (net)	196.1	204.0	204.0
Other current liabilities	431.3	216.5	216.5
Provisions	1.6	0.8	0.8
Sub-total - Current liabilities	6250.6	3,266.48	1,584.50
TOTAL - EQUITY AND LIABILITIES	26750.9	16,991.7	9,803.4

Historical Consolidated Cash Flow Statements

Particulars (₹ Million)	FY26	FY25	FY24
Cash Flow from Operating Activities			
Profit before Tax	3,089.2	1,998.4	809.7
Adjustment for Non-Operating Items	-841.2	114.2	-638.1
Operating Profit before Working Capital Changes	2,247.9	1,884.2	1,447.8
Changes in Working Capital	1,306.4	327.2	1,196.4
Cash Generated from Operations	2,378.6	1,557.0	251.4
Less: Direct Taxes paid	-293.2	-220.3	-146.0
Net Cash from Operating Activities	2,085.4	1,336.8	105.4
Cash Flow from Investing Activities	-464.3	-1,051.3	-2,556.5
Cash Flow from Financing Activities	-9,907.9	-243.7	2,552.1
Net increase/ (decrease) in Cash & Cash equivalent	-66.2	41.8	101.0
Add: Cash and cash equivalents as at 1st April	171.1	129.3	28.3
Cash and cash equivalents as at 31st March	105.0	171.1	129.3

Industry View: Occupiers Are Buying Ecosystems, Not Just Space

1 GCCs Are Redefining The Brief

Global capability centres now expect integrated, tech-enabled, sustainable ecosystems — not just office space — pushing demand toward flexible floor plates, wellness amenities and campus-style developments.

2 Flex & Managed Space Goes Mainstream

By 2030, flexible workspace is expected to shift from an alternative option to a core part of corporate real estate strategy, spanning startups through large enterprises and GCCs.

3 Experience Over Address

Occupiers now weigh employee experience, technology and sustainability alongside location and rent, favoring integrated campuses that combine workspace, retail, wellness and social infrastructure in one ecosystem.

4 Infrastructure Unlocks New Micro-Markets

Metro and airport connectivity are pulling demand beyond traditional CBDs into emerging corridors — rewarding developers who can deliver quality space quickly in these growth hubs.

Our model answers this shift directly: integrated Leasing + Design & Build + Furniture delivers the speed, flexibility and experience-led execution occupiers now expect — as a single accountable partner.

GCCs: India's Primary Office Demand Engine



Global Capability Centre leasing momentum — Q2 & H1 2026

~10.3 mn sq ft

GCC leasing in Q2 2026

42%

Share of total office leasing, Q2 2026

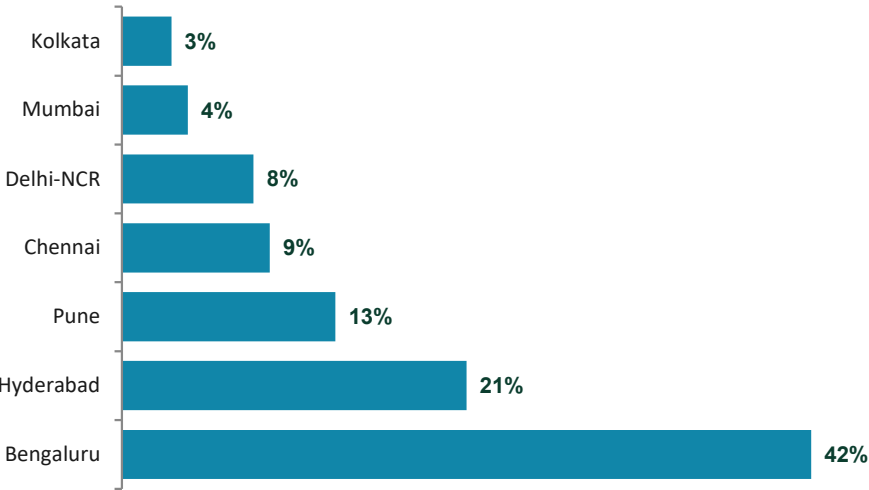
~19.6 mn sq ft

H1 2026 GCC absorption, up 17% Y-o-Y

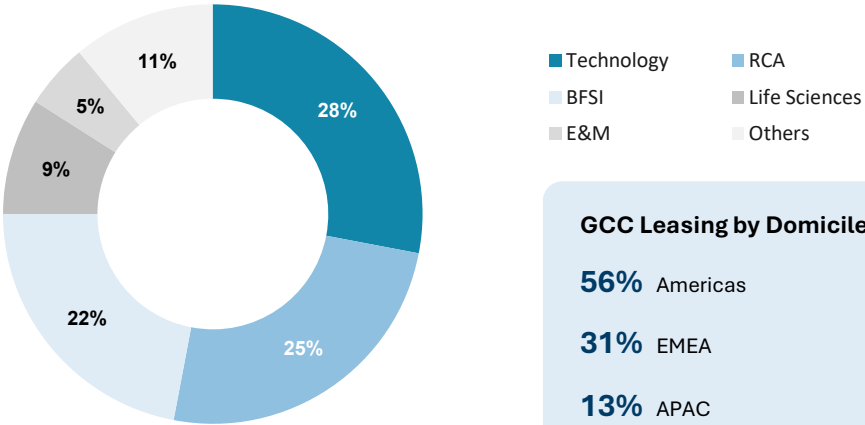
62%

Share of Fortune 500 leasing driven by GCCs

Share of GCC Leasing by City — Q2 2026



GCC Leasing by Industry Sector — Q2 2026



GCC Leasing by Domicile

56% Americas
31% EMEA
13% APAC

GCCs drove 53% of all transactions above 100,000 sq. ft. in H1 2026, with deal volumes up 30% Y-o-Y — reinforcing their role as India's primary office demand anchor.

Source: CBRE India Market Monitor Q2 2026; CBRE India Office Figures Q2 2026; Knight Frank India H1 2026 report via ETRealty.com, Jul 2026.

Flex & Managed Space Goes Mainstream

Flexible workspace has moved from an alternative option to a core pillar of India's office demand

27%

Share of Q2 2026 office leasing — the 2nd-largest occupier segment after GCCs (CBRE)

24% | 11.4 mn sq ft

Share of H1 2026 leasing across India's top 8 cities, up from 21% in H1 2025 (Knight Frank India)

45%

Share of Delhi-NCR's Q2 2026 absorption — a flex-led record quarter for the city (CBRE)

- 1 Momentum is broad-based: flex operators drove 38% of Pune's Q2 leasing and 26% of Bengaluru's, alongside their record NCR share.
- 2 Flexible space operators also contributed 13% of India's medium-sized (50,000–2,00,000 sq. ft.) and 9% of large-format (>2,00,000 sq. ft.) transactions in Q2 2026.
- 3 CBRE expects continued share gains through 2026 as occupiers adopt a 'core + flex' model to balance scalability, risk and cost.

EFC's integrated leasing and managed-workspace capability lets occupiers scale flexibly without sacrificing design quality or accountability — meeting the 'core + flex' shift head-on.

Rise of Experience – Led Workspaces

Occupiers are underwriting wellness, sustainability and hospitality-grade design alongside location and rent

91%

Share of Grade-A assets in total H1 2026 leasing across India's top 8 cities

73%

Share of GCC leasing concentrated in green-certified tech parks, Q2 2026

77%

Share of GCC leasing in buildings less than 10 years old, Q2 2026

1

76% of Q2 2026 supply completions (~16 mn sq. ft.) were green-certified (LEED/IGBC-rated); 73% of all leasing (18 mn sq. ft.) occurred within green-certified stock.

2

Developers are adding dedicated AI labs, secure power backup, branded F&B, wellness centres and biophilic design to meet occupiers' flight-to-quality preferences.

3

As enterprises pursue carbon-neutrality targets by 2030, premium ESG-certified assets are becoming a baseline criterion, not a differentiator.

By combining Design & Build with Furniture under one accountable partner, EFC delivers the hospitality-grade, ESG-ready environments occupiers now expect as standard.

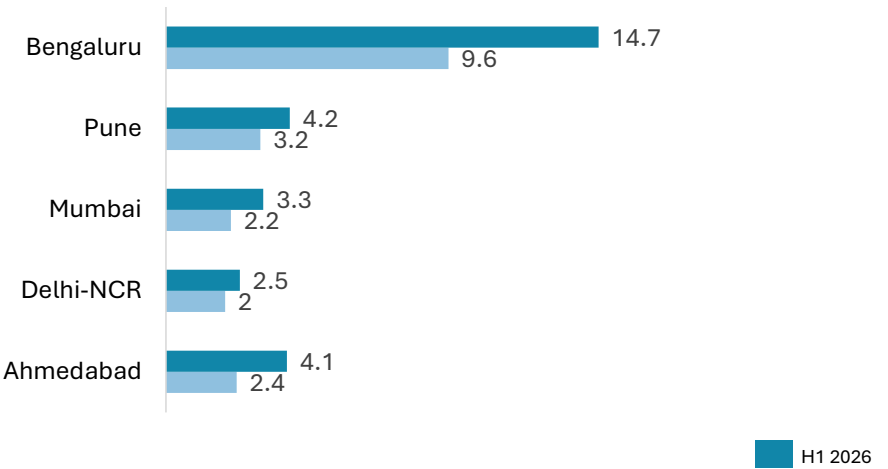
Infrastructure Unlocks New Micro-Markets



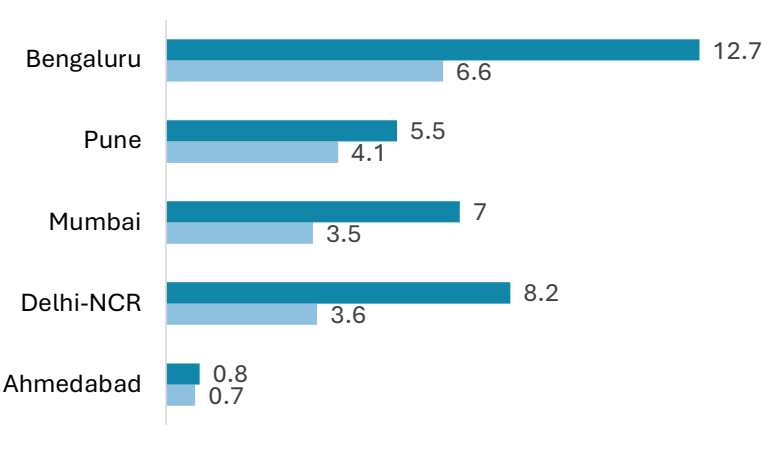
Metro and airport connectivity is pulling demand beyond traditional CBDs into emerging growth corridors

100 mn sq. ft. Pune becomes India's newest office market to cross the 100-million-sq.-ft. mark, powered by connectivity-led development. (CBRE, Q2 2026)

New Supply by City — (mn sq. ft.)



Absorption by City — (mn sq. ft.)



■ H1 2026 ■ Q2 2026

CBRE expects occupiers to selectively pursue expansion into tier-II cities through 2026, extending India's office footprint beyond gateway metros as infrastructure matures.

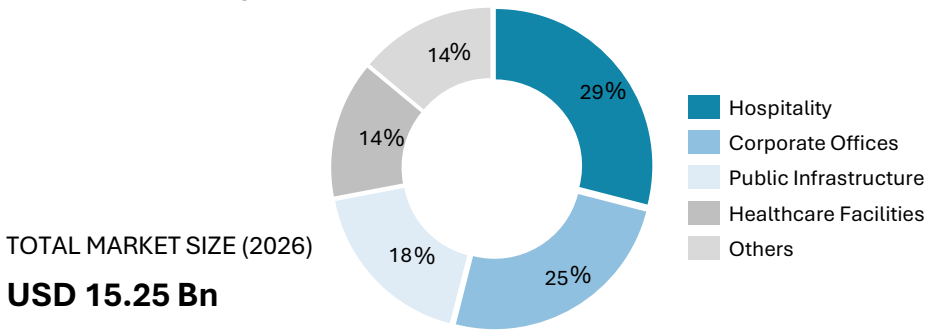
EFC's turnkey leasing-to-fit-out model lets occupiers move first into these emerging corridors — capturing better rents and connectivity before the wider market catches up.

Source: CBRE India Office Figures Q2 2026; Knight Frank India H1 2026 report via ETRealty.com, Jul 2026.

India Institution Interior Fitout Market

Market Sizing by End User & Key Impact Factors, 2026

% Market Share by End User



28.60%

Hospitality End User - Estimated Market Revenue Share, 2026

Top Strategies Among Market Players



Established players

R&D-led innovation;
sustainable, high-
performance products



Mid-level players

Cost-effective solutions
without compromising
quality



Small-scale players

Niche specialization in
unique institutional needs

Impact Analysis of Key Factors

DRIVERS

- Rising institutional capex in healthcare & education
- Growing preference for turnkey delivery & compliance-driven MEP upgrades

RESTRAINTS

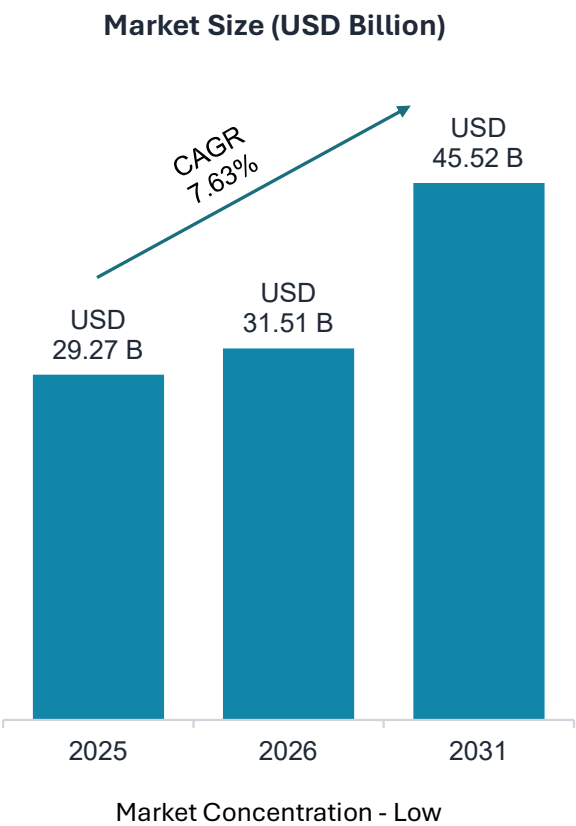
- Rising input/material costs
- Fragmented procurement & long public tender cycles

OPPORTUNITIES

- Modular/prefabricated fit-outs
- Green/low-VOC and healthcare-grade materials



Key Drivers Impacting CAGR Forecast - Demand drivers, geographic relevance, and expected impact timeline



Driver	(-) % Impact on CAGR Forecast	Geographic Relevance	Impact Timeline
Rapid urban migration	+2.1%	National, concentrated in tier-II cities such as Surat, Indore, Lucknow, and Visakhapatnam.	Medium term (2-4 years)
Omnichannel and AR visualization	+1.8%	Urban metros and tier-I cities, including Delhi NCR, Mumbai, Bengaluru, Hyderabad, with spillover to tier-II cities.	Short term (≤ 2 years)
Government housing push under PMAY	+2.3%	Pan-India with rural PMAY-G and urban EWS/LIG coverage.	Long term (≥ 4 years)
Sustainability preference and eco-labels	+0.9%	Urban educated consumers and IGBC-certified commercial projects.	Medium term (2-4 years)
Commercial and hospitality expansion	+1.6%	Tourism hubs and IT corridors across Goa, Kerala, Rajasthan, Bengaluru, Pune, Hyderabad.	Medium term (2-4 years)
Rising disposable income and lifestyle upgrading	+1.4%	Urban and semi-urban middle-income households across metros and tier-II cities.	Medium term (2-4 years)

Source: Mordor Intelligence

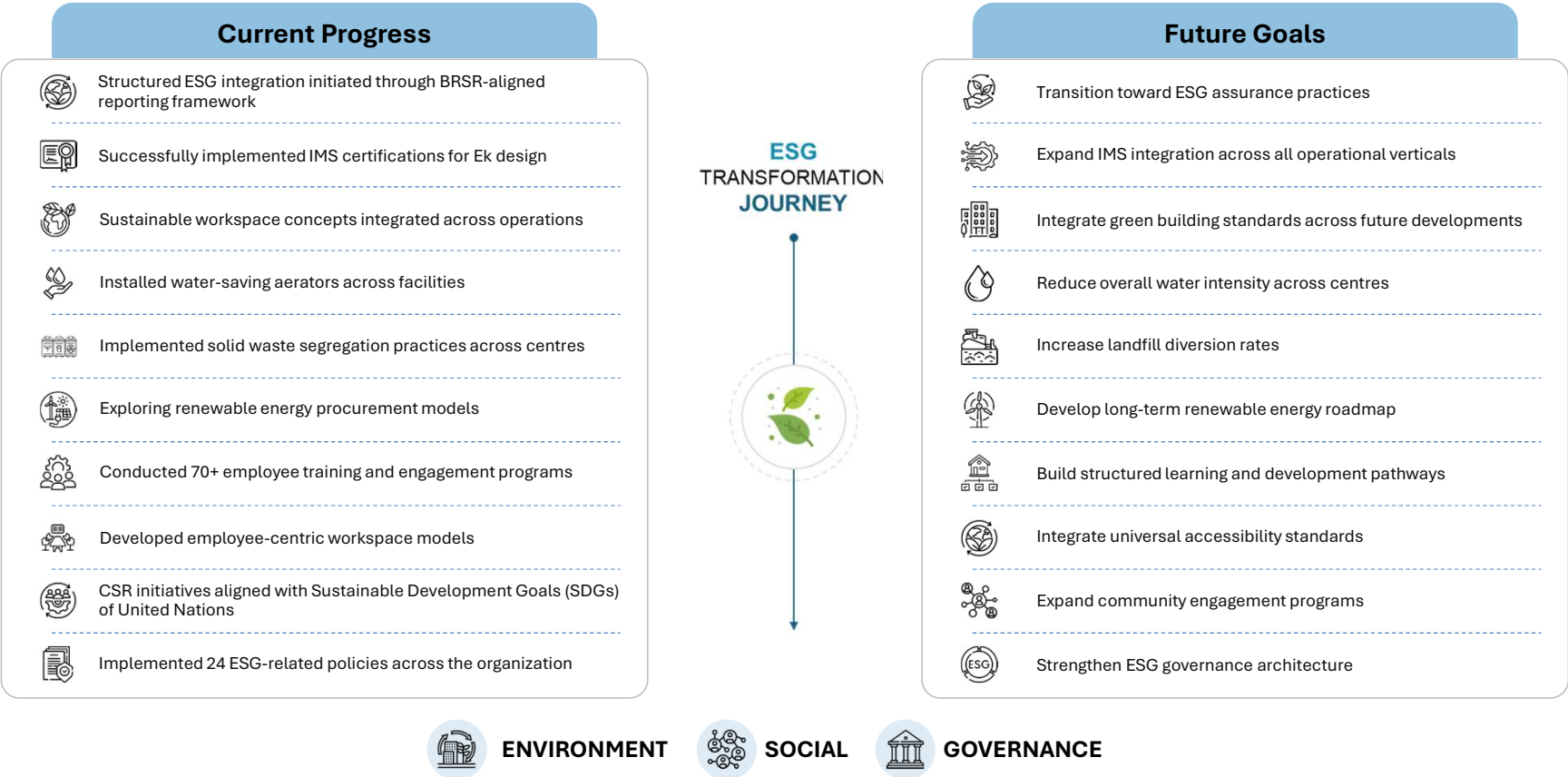


ESG Roadmap

ESG Framework & Roadmap



EFC(I) Limited delivers functional, sustainable workspaces by embedding ESG principles into its core strategy, aligning financial growth with environmental stewardship and social responsibility



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Meeting Request

Link

