

April 11, 2024

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

Sub.: EFC (I) Limited, through its WOS – EFC Ltd, ventures into managing Small & Medium Real Estate Investment Trust (SM REIT) and make its presence felt as the first publicly listed managed / coworking office provider. The company would acquire and manage commercial real estate and lease out as Managed / Service Office Spaces, being their core business for more than a decade.

Dear Sir/Ma'am,

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of EFC (I) Limited ("the Company"), at their meeting held today, i.e., Thursday, the 11th day of April, 2024 has inter-alia considered and approved following:

- (1) The Company to incorporate an investment manager entity which sets up the Small and Medium Real Estate Investment Trusts (**SM REIT**) and manages assets and investments of the SM REIT and undertakes operational activities of the SM REIT in the name of "**EFC REIT**" or any other name as approved by the regulator and in this regard:
 - i) Approved the proposal for incorporation of a step-down subsidiary (subsidiary of wholly-owned material subsidiary EFC Limited) **to act as a Investment Manager to SM REIT** in the name of "**EFC REIT Private Limited**" or any other name as approved by competent authority as per the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2024. The details, as required under the Regulation 30(6) read with Schedule III Part A Para A (1) of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P /2023/120 dated 11th July, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 is attached as Annexure–A.

The meeting of Board of Directors commenced at 6:00 p.m. and concluded at 10:00 p.m.

Kindly take the same on record.

Thanking You,
For EFC (I) Limited

Aman Gupta
Company Secretary

EFC (I) Limited

(Formerly known as Amani Trading and Exports Limited)

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

Tel.: 020 3502 0912 | Email Id: compliance@efclimited.in | Website: www.efclimited.in

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: EFC REIT Private Limited or any other name as approved by competent authority, upon incorporation shall have:</p> <p>*Authorized Share Capital: Rs. 10,00,000/- (Rupees Ten Lacs Only) divided into 1,00,000 Equity shares of Rs. 10/- each.</p> <p>*Paid-Up Share Capital: Rs. 10,00,000/- (Rupees Ten Lacs Only) divided into 1,00,000 Equity shares of Rs. 10 /- each.</p> <p>*Note: It will be appropriately capitalized in accordance with applicable regulation.</p> <p>Turnover: Not applicable, since the proposed company is not yet incorporated.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>EFC REIT Private Limited once incorporated will be the related party of the Company being wholly-owned subsidiary of wholly-owned material subsidiary EFC Limited and EFC Limited will hold 100% Equity Shares of EFC REIT Private Limited.</p> <p>None of promoter/ promoter group/ group companies have any interest in EFC Investment Advisors Private Limited except Mr. Umesh Kumar Sahay will act as a nominee shareholder to qualify the regulatory requirement.</p> <p>Further, following person will act as Nominee Director on behalf of EFC Limited:</p> <ol style="list-style-type: none"> 1. Mr. Umesh Kumar Sahay 2. Mr. Abhishek Narbaria 3. Mr. Nikhil Dilipbhai Bhuta <p>The subscription in the equity shares of EFC REIT Private Limited will be at arm length i.e. at a face value of Rs. 10/- per equity shares.</p>
3	industry to which the entity being acquired belongs;	Real Estate Investment Trust

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4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To sets up SM REIT and manages assets and investments of the SM REIT and undertakes operational activities of the SM REIT, further, act as an investment advisors, investment managers, financial consultants, management consultants and / or portfolio managers, and to render all other services as are usually rendered by investment advisers, investment managers, financial consultants, management consultants and / or portfolio managers, including support and incidental services, to clients in India; act as sponsor, asset/investment manager, trustee or beneficiary to real estate investment funds including small & medium real estate investment funds, alternative investment fund/s and do all acts in furtherance of the same.
5	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	indicative time period for completion of the acquisition;	The proposed incorporation may take approx. two months.
7	consideration - whether cash consideration or share swap or any other form and details of the same;	cash.
8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 10,00,000/- (1,00,000 Equity Shares of Rs. 10/- each)
9	percentage of shareholding / control acquired and / or number of shares acquired;	100% of the paid-up share capital post incorporation. (1,00,000 Equity Shares of Rs. 10/- each)
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable as EFC REIT Private Limited is yet to incorporate.

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