

## POSTALBALLOTNOTICE

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)**

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of EFC (I) Limited (“the Company”) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its members to cast their votes electronically, pursuant to Section 108 and Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules as amended from time to time, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Explanatory Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts and the reasons/rationale thereof form part of this Postal Ballot Notice (“the Notice”).

The Board of Directors have appointed Mr. Chirag Sachapara, Practicing Company Secretary, Proprietor of M/s Sachapara and Associates, Practicing Company Secretaries, as the Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of Link Intime India Private Limited (“LinkIntime” or “Registrar and Transfer Agent”) as the agency to provide e-voting facility.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on Monday, 18 November, 2024
End of e-voting:	5:00 p.m. (IST) on Tuesday, 17 December, 2024

The e-voting facility will be disabled immediately after 5.00 p.m. IST on Tuesday, 17 December, 2024, and will be disallowed thereafter.

The Scrutiniser will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced within 48 hours from the conclusion of e-voting period i.e. on or before 19 December, 2024, and will be displayed on the Company’s website at [www.efclimited.com](http://www.efclimited.com) and the website of LinkIntime at <https://instavote.linkintime.co.in> The results will simultaneously be communicated to the Stock

## EFC (I) Limited

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

Tel.: 020 3502 6526 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

Exchange and will also be displayed at the registered office of the Company.

**SPECIAL BUSINESS:**

**1. RE-DESIGNATION OF MR. ABHISHEK NARBARIA (DIN: 01873087) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AND FIXING HIS REMUNERATION:**

To consider and pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198 and 203 read with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(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, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of Members be and is hereby accorded to approve re-designation of Mr. Abhishek Narbaria (DIN: 01873087) Whole Time Director of the Company, to Non-Executive Non-Independent Director with effect from October 24, 2024, who shall be liable to retire by rotation as per section 152(6) of the Companies Act, 2013 and on such terms and remuneration as set out in this resolution and explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** the resolution passed by the Members on 30th September 2024 for the re-appointment of Mr. Abhishek Narbaria as Whole-Time Director effective from 01-07-2025 is hereby superseded by this resolution.

**RESOLVED FURTHER THAT** the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Abhishek Narbaria (DIN: 01873087) during his term of appointment.

**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. Abhishek Narbaria (DIN: 01873087) as Whole-time Director within the overall limits under the Act and to take such steps as may be necessary, 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 of Directors  
For EFC (I) Limited**

**Sd/-  
Aman Gupta  
Company Secretary**

Date: November 15, 2024  
Place: Pune

**EFC (I) Limited**

**Notes:**

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / depository participant(s), as on **8 November, 2024** (“Cut-off Date”). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/ beneficial owner (in case of electronic shareholding) as on the cut-off date **8 November, 2024**.
4. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of **Link Intime India Private Limited, RTA** as the agency to provide e- voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
5. During the voting period, members can login to RTA’s-voting platform any number of times till they have voted on all the resolutions. However, once a member has cast their vote on any resolutions, either partially or fully, they will not be allowed to modify or re-cast their vote.
6. The e-voting period commences on Monday, November 18, 2024 at 9.00 a.m. (IST) and ends on Tuesday, December 17, 2024 at 5.00 p.m (IST). During this period, members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, that is on 8 November, 2024 (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid), can cast their vote only through the e-voting. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by Link Intime India Private Limited upon expiry of the aforesaid period.
7. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified for voting, that is, **December 17, 2024**. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
8. The Scrutinizer will submit his report to the Chairman or any other person authorized by the

## **EFC (I) Limited**

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

Tel.: 020 3502 6526 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced not later than 48 hours from the conclusion of e-voting and will also be displayed on the Company website [www.efclimited.in](http://www.efclimited.in), on the website of Link Intime India Private Limited <https://instavote.linkintime.co.in>, and communicated to the stock exchanges and RTA.

9. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office and corporate office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to [www.efclimited.in](http://www.efclimited.in) from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
10. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
11. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
12. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
13. **INFORMATION AND INSTRUCTIONS RELATING TO VOTING THROUGH E-VOTING**

**Note : Please read the instructions carefully before exercising your vote.**

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), EFC (I) Limited ("the Company"), is pleased to provide remote e-Voting facility to its Members through the e-Voting platform of Link Intime India Private Limited ("LI IPL") for the approval of resolution as set in the attached Postal Ballot Notice. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on the Resolution placed by the Company on the remote e-Voting system, in respect of the business elaborated in the notice.

Sr. No.	Description of Resolution
1.	RE-DESIGNATION OF MR. ABHISHEK NARBARIA (DIN: 01873087) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AND FIXING HIS REMUNERATION

The Board of Directors of the Company has at its meeting held on October 24, 2024 recommended to the shareholders, the passing of Special Resolutions to approve the aforesaid matter by way of Postal Ballot through remote e-voting.

The Company has engaged the services of Link Intime India Private Limited ("LI IPL") as the agency to provide remote e-voting facility.

In accordance with the MCA Circulars, the **Postal Ballot Notice** is being sent only by electronic mode to the Members whose names appear on the Register of Members/list of Beneficial Owners as on **November 8, 2024 ("Cut-off date")** and whose e-mail addresses are registered with the Company/Depositories and members can vote **only through the remote e-voting process**. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their

## **EFC (I) Limited**

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

Tel.: 020 3502 6526 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

votes electronically.

The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of remote e-Voting process is available on the Company's website: [www.efclimited.in](http://www.efclimited.in), relevant sections of the websites of the stock exchange ([www.bseindia.com](http://www.bseindia.com)) and website of Link Intime India Pvt. Ltd: <https://instavote.linkintime.co.in>. The same can also be accessed / viewed through the below mentioned link:

To view / download Postal Ballot Notice [www.efclimited.in](http://www.efclimited.in)

To view / download remote e-voting instructions [www.efclimited.in](http://www.efclimited.in)

<b>Cut-off date</b> <i>[for determining the Members entitled to vote on the resolutions set forth in this notice]</i>	Friday, November 8, 2024
<b>Remote e-voting period -</b> <i>Commencement of Remote e-Voting</i>	Monday, November 18, 2024 at 9.00 a.m.
<b>Remote e-voting period –</b> <i>End of Remote e-Voting</i>	Tuesday, December 17, 2024 at 5.00 p.m. [Remote e-voting module shall be disabled post this date]

**E-voting link:**

Type of shareholder	E-voting link
Individual Shareholders holding securities in Demat mode with National Securities Depository Limited	<a href="https://eservices.nsd.com">https://eservices.nsd.com</a> or directly through your depository participant
Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited	<a href="https://web.cdslindia.com/myeasiness/home/login">https://web.cdslindia.com/myeasiness/home/login</a> or directly through your depository participant
Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in Demat mode	<a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a>

Your e-voting Information:

EVENT No.	User ID	PAN / Sequence Number

The remote e-voting facility will be available at the link <https://instavote.linkintime.co.in> from Monday, November 18, 2024 at 9.00 a.m. (IST) and ends on Tuesday, December 17, 2024 at 5.00 p.m. During this period shareholders of the Company, may cast their vote electronically. The remote e-voting module shall be disabled for voting after Tuesday, December 17, 2024 at 5.00 p.m. (IST). Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The process and manner for remote e-voting are detailed in the notes forming part of the attached Notice. In case the shareholders have any queries or issues regarding e-voting, you may refer the

**EFC (I) Limited**

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

Tel.: 020 3502 6526 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call at :- Tel : 022 - 49186000.

The results of the Postal Ballot will be announced on or before **December 19, 2024** and will be intimated to the Stock Exchanges where the Company’s shares are listed, placed on the website of the Company at [www.efclimited.in](http://www.efclimited.in) and on the website of LIPL.

\* For any other assistance or clarification, members may contact Mr. Aman Gupta, Company Secretary of the Company at [compliance@efclimited.in](mailto:compliance@efclimited.in)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)**

### **ITEM NO. 1: RE-DESIGNATION OF MR. ABHISHEK NARBARIA (DIN: 01873087) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AND FIXING HIS REMUNERATION:**

The Company had received a request letter dated 24 October, 2024 from Mr. Abhishek Narbaria stating that he is stepping-down as the Whole-time Director, effective from October 24, 2024, due to his other professional commitments. However, he will continue to act as a Non-executive Non-independent Director of the company, liable to retire by rotation.

Mr. Narbaria was initially appointed as Whole-Time Director (WTD) effective 01-07-2022, for a term of three years, which is set to conclude on 30-06-2025. In the Board Meeting held on 03-09-2024, the Directors recognized the importance of his role and approved an extension of his tenure as WTD for an additional three years, spanning from 01-07-2025 to 30-06-2028. This reappointment was subsequently approved by the shareholders at the 40th Annual General Meeting (AGM) held on 30-09-2024.

In light of this, the Company has taken legal opinions from both internal and external experts, confirming that the Board has the authority to approve Mr. Narbaria's change in designation to Non-Executive Director (NED). However, following the previously approved reappointment by the members, he will be reinstated as WTD effective 01-07-2025.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting dated October 24, 2024 has considered and approved Re-Designation of Mr. Abhishek Narbaria (DIN: 01873087) Whole Time Director of the Company, to Non-Executive Non-Independent Director and his Remuneration subject to ratification/ approval by the members.

As a result, the Company is seeking approval from its members via postal ballot for Mr. Narbaria’s re-designation as Non-Executive Director and to supersede his previously approved reappointment as WTD.

The Nomination and Remuneration Committee had reviewed the proposed appointment and after evaluation of his eligibility, skills, experience, qualifications, etc. in the business of the Company, decided that he satisfies the fit and proper criteria in terms of the Companies Act, 2013 and recommended to the board Re-Designation of Mr. Abhishek Narbaria (DIN: 01873087) Whole Time Director of the Company, to Non-Executive Non-Independent Director with effect from October 24, 2024.

## **EFC (I) Limited**

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

Tel.: 020 3502 6526 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

**Broad particulars of the terms of appointment of and remuneration payable to Mr. Abhishek Narbaria are as under:**

- a. Tenure of appointment – Appointment as Non-executive Director; term is not applicable
- b. Salary, perquisites and allowances: The perquisites and allowances shall be evaluated, wherever applicable, as per the Company’s Policy and the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- c. The remuneration:

Sr. No.	Period	Remuneration (in Rs. p.a.)
1	01-11-2024 to 31-10-2025	Up to Rs. 1.20 Crore per annum plus performance incentive not exceeding 3 % of net profit of the Financial year of the company.
2	01-11-2025 to 31-10-2026	Up to Rs. 1.80 Crore per annum plus performance incentive not exceeding 3 % of net profit of the Financial year of the company.
3	01-11-2026 to 31-10-2027	Up to Rs. 2.40 Crore per annum plus performance incentive not exceeding 3 % of net profit of the Financial year of the company.

The break-up of remuneration will be decided and arrived between the appointee and the Nomination and Remuneration committee of the Company as per the company policy.

Gratuity and PF will be as per rules of the Company with liberty to merge previous gratuity (under any other group company) with current employment.

- d. Other benefits are as per company policy and in line with the Schedule V of the Companies Act, 2013.
- e. Travelling allowances including insurance for business trips as per Company’s Policy.
- f. Increment / Variance in remuneration, if deemed fit, including performance linked incentive, subject to recommendation of Nomination and Remuneration Committee and approval of Board of Directors.

In the absence of or inadequacy of profits in any financial year during the tenure of his appointment, the above remuneration including the perquisites will be paid as minimum remuneration fulfilling criteria of appointment in accordance with Schedule V of the Companies Act, 2013.

Mr. Abhishek Narbaria satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Details of Mr. Abhishek Narbaria are as given below in point No. ii of “Information required under Section II, Part II of Schedule V of the Companies Act, 2013” pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

## **EFC (I) Limited**

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

Tel.: 020 3502 6526 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Mr. Abhishek Narbaria is interested in the resolution set out in Item no. 1 of the Notice. The relatives of Mr. Abhishek Narbaria may be deemed to be interested in the resolution set out in Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. It is proposed to seek members’ approval for appointment of and remuneration payable to Mr. Abhishek Narbaria as a Non-Executive Director of the Company, under category of Non-Executive Director, in terms of the applicable provisions of the Companies Act, 2013.

The Board of Directors Recommends the Special Resolution set out in Item No. 1 of the Notice for approval of the members.

**Information required under Section II, Part II of Schedule V of the Companies Act, 2013:**

**i. General Information**

Nature of Industry	Real Estate as a Service Company.
Date or expected date of commencement of commercial production	Not Applicable
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	The company is expecting good revenue in near future based on the high demand in market.
Foreign Investments or collaborations, if any.	Not applicable

**ii. Brief Profile of Mr. Abhishek Narbaria {Pursuant to Secretarial Standard 2 (SS-2)} and Information required under Section II, Part II of Schedule V of the Companies Act, 2013:**

Description	Details
Name	Mr. Abhishek Narbaria
DIN	01873087
Age	41 years
Qualification	Masters in Computer Science
Experience / Job Profile /Suitability	Mr. Abhishek Narbaria, is a technocrat entrepreneur with over 22 years of experience in developing and shaping organizations in Real Estate, Datacentre Infrastructure and IT & ITes sectors in India. Mr. Narbaria has co-founded and operated; <ul style="list-style-type: none"> <li>• Elves Technology Pvt. Ltd. (an IT service company which developed SaaS products, namely “Classified 11” and “EOL World” – Education Online),</li> </ul>

**EFC (I) Limited**

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

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



	<ul style="list-style-type: none"> <li>• Altrr Software Services Limited (Trythat.Ai - a Software Platform providing data analytical tools using AI and ML techniques for real estate service providers)</li> <li>• TCC Concepts Ltd (Datacentre (co-location) Infrastructure Provider)</li> <li>• EFC Ltd (managed / serviced office space operator) and he has more than 15 years of extensive experience in real estate sector in India. He has developed various technologies for end to end controls over operation, procurement and customer relationships.</li> <li>• Operated and managed commercial office spaces over 2 million sq. ft., across more than 40 unique centers, across 7 cities in India (namely, Pune, Mumbai, Chennai, Hyderabad, Kolkata, Noida and Ahmedabad) and leased out the same as Serviced Office Space to more than 500 domestic and international customers.</li> <li>• Developed a Software Platform to assist the real estate service providers to access analytical data, being derived using AI and ML tools.</li> </ul>
Terms and Conditions of appointment	Non-Executive Non-Independent Director, liable to retire by rotation
Remuneration last drawn from the Company	Rs. 25,36,348 for FY 2023-24
Remuneration proposed	As stated above in point No. c of this statement.
Past Remuneration	Approved Remuneration by Members for FY 2023-24 was Rs. 60,00,000
Justification for choosing the appointees as Independent Director	N.A.
Date of first appointment on the Board of the Company.	26/05/2022
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Nil
Shareholding in the Company (as on the date of AGM Notice)	1,02,37,225 Equity Shares
Directorships of other Board	<ol style="list-style-type: none"> <li>1.TCC Concept Limited</li> <li>2. Whitehills Interior Limited</li> <li>3. Brantford Limited</li> <li>4. EFC Limited</li> <li>5. Capfin India Limited</li> <li>6. EFC Tech Space Private Limited</li> <li>7. ALTRR Software Services Limited</li> <li>8. Ek Design Industries Limited</li> <li>9. EFC Estate Private Limited</li> <li>10. EFC REIT Private Limited</li> <li>11. EFC Investment Advisors Private Limited</li> <li>12. EFC Estate Marisoft 23 Private Limited</li> <li>13. EFC Estate Wakadewadi Private Limited</li> <li>14. EFC Estate Marisoft 14 Private Limited</li> <li>15. NES Data Private Limited</li> </ol>

## EFC (I) Limited

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

Tel.: 020 3502 6526 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

Membership/Chairmanship of Committees of Board of Directors of other companies	1. Whitehills Interior Limited – Audit Committee 2. Whitehills Interior Limited - Nomination and Remuneration Committee
Comparative remuneration profile with respect to industries, size of company, profile of the position and Person.	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V Companies Act, and is comparable to the remuneration of Director levels of similar sized Companies.
Pecuniary Relationship directly or indirectly with the company or relationship with the managerial personnel.	He is a Part of Promoter Group and PAC with Director Mr. Umesh Kumar Sahay.
Recognition or awards	<ul style="list-style-type: none"> <li>Outlook - Indo Global Business Excellence Awards 2024</li> <li>TryThat.Ai: Best Artificial Intelligence Innovation in Real Estate &amp; CRM Award</li> <li>Mr. Abhishek Narbaria – Co-Founder</li> </ul>

### iii. Other Information

Description	Details
Reasons of loss or inadequate profits	NA
Steps taken or proposed to be taken for improvement.	Considering present demand of business and market condition, it is expected to have good revenue and profit in near future.
Expected increase in productivity and profits in measurable terms	Considering present demand of business and market condition, it is expected to have good revenue and profit in near future.

**By order of the Board of Directors  
For EFC (I) Limited**

**Sd/-  
Aman Gupta  
Company Secretary**

Date: November 15, 2024

Place: Pune

## **EFC (I) Limited**

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

Tel.: 020 3502 6526 | Email Id: [compliance@efclimited.in](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)