

December 16, 2024

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

Sub.: EFC (I) Limited (“the Company”) has acquired 1,40,00,000 0.001% Compulsorily Convertible Debentures (CCDs) of its material unlisted wholly owned subsidiary, EFC 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 would like to inform you that the Company has acquired 1,40,00,000 0.001% Compulsorily Convertible Debentures (‘CCD’) at Face Value of INR 100 each, at par on partly paid-up basis of EFC Limited which is a material unlisted wholly owned Subsidiary of the Company.

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 11 July, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13 July, 2023 is attached as Annexure – A.

Kindly take the same on record.

Thanking You,
For EFC (I) Limited

Aman Gupta
Company Secretary

EFC (I) Limited

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

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

Annexure-A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Name: EFC Limited Authorized Share Capital: Rs. 4,00,00,000 (Rupees Four Crores) divided into 4,50,000 Equity shares of Rs. 10 each and 3,55,000 8% Cumulative Preference Shares of Rs. 100 each. Paid-Up Share Capital: Rs. 6,50,000 (Rupees Six Lakh Fifty Thousand) divided into 62,500 Equity shares of Rs. 10 each. Turnover: FY 2023-24 – Rs. 227,71,80,876
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”;	EFC Limited is related party of the Company being wholly-owned subsidiary of the Company. None of promoter/ promoter group/ group companies have any other interest in EFC Limited apart from expressly stated above. The subscription in the Compulsorily Convertible Debentures of EFC Limited will be at arm length i.e. at a face value of Rs. 100 per equity shares.
3	industry to which the entity being acquired belongs;	Managed Office and Co-working Space/Real Estate as a Service.
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);	EFC Limited is wholly-owned subsidiary of the Company. The strategic investment will help EFC Limited to raise funds to strengthen the long term capital base of the Company and to re-pay the unsecured loans taken by the company.
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 CCD’s are subscribed and the Company will pay the call money on request of EFC Limited.
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. 140,00,00,000 (1,40,00,000 0.001% Compulsorily Convertible Debentures at Face Value of INR 100/- each)
9	percentage of shareholding / control	100% of the paid-up share capital post

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	acquired and / or number of shares acquired;	acquisition.
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);	<p>Brief Background: EFC Limited is a fast-growing managed workspace company offering workspace as a service to enterprises and start-ups. EFC Limited provides occupiers with flexibility, speed, security, and a world-class, contemporary workplace experience, all while enhancing asset value.</p> <p>EFC Limited is engaged in the business of Rental / Leasing of Office Spaces / Infrastructure, being highest revenue grossing vertical of the Company.</p> <p>Date of Incorporation: 19th February, 2014</p> <p>Last 3 Years Turnover: FY 2023-24 – Rs. 227,71,80,876 FY 2022-23 – Rs. 119,17,56,817 FY 2021-22 – Rs. 50,66,28,000</p> <p>Presence and Incorporation: India</p>

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