

Moderator Pooja - Good morning, everyone, a very warm welcome to all panel members and shareholder for 41st annual general meeting of EFC India limited. We have required quorum in place and currently there are 60 members present for the meeting. I now hand over the proceedings to Company Secretary. Over to you sir.

Aman Gupta - Good Afternoon Ladies and Gentlemen. I welcome you all to the 41st Annual General Meeting of shareholders of EFC India Limited. I Aman Gupta company secretary of EFC India Limited. I am attending this meeting virtually from the registered office of the company. This meeting is being held through video conference or other audio visual meetings. In accordance with the circulars and notification issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. Since this meeting is held through video conferencing and the physical attendance of members has been dispensed with the facility for appointing proxy by the members is not available.

Before we start the meeting, I would like to introduce you to our EFC India board members and auditors presents present with us today. Mr. Umesh Kumar Sahay, Managing Director and Chairman of the Company joining us today from Registered Office of the Company, Pune. Being Whole Time Chairman, he will also act as Chairman of the meeting. I request Mr. Umesh Sahay to chair the meeting. Mr. Abhishek Narbaria, Director of the company joining us today from registered office of the Company, Pune. Mr. Nikhil Dilipbhai Bhuta, Whole Time Director of the company joining us today from Pune. He is also member of the Audit Committee, Stakeholder Relationship Committee, Risk Management Committee and ESG Committee. Ms. Gayathri Srinivasan Iyer, Independent Director of the Company joining us today from Mumbai, she is Chairperson of the Audit Committee and Nomination and Remuneration Committee. She is also member of Stakeholder Relationship Committee and Risk Management Committee. Mr. Rajesh Chandrakant Vaishnav, Independent Director of the Company joining us today from Pune, he is Chairman of Stakeholder Relationship Committee. He is also member of the Audit Committee and Nomination and Remuneration Committee. Mr. Mangina Srinivas Rao, Independent Director of the Company joining us today from Hyderabad, he is Chairman of Risk Management Committee, ESG Committee and also member of the Audit Committee and Nomination and Remuneration Committee. Mr. Uday Tushar Vora, Chief Financial Officer of the Company joining us today from Registered Office of the Company, Pune. He is also member of the Risk Management Committee.

Apart from the directors, I also like to introduce to you Mr. Roshan Daultani, who represents Mehra Goel Co, our Statutory Auditors joining us today from Pune. Mr. Chirag Sachapara, Representing Sachapara and Associates Practicing Company Secretary, Secretarial Auditor and a Scrutinizer for the purpose of voting results at the AGM joining us today from Mumbai. We have the requisite quorum being present through video conferencing to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order with permission of the Chair.

The proceedings of the AGM are deemed to be conducted at the registered office of the company which is the deemed venue of this AGM. Since, this AGM is being held through Video Conferencing, and the physical attendance of Members has been dispensed with, the facility for appointing proxy by the Members is not be available..

I would like to take you through certain points regarding participation in this AGM. The facility of joining this AGM by video conferencing is provided by the company to all the members on a first-come-first-served basis. Please note that all the members are by default placed on mute mode by the moderator to avoid any disturbance from the background noise and ensure a smooth conduct of the meeting.

The document that have been referred to these are open for inspection in electronic mode. Should you wish to inspect, please follow the instructions provided in the notice. The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. The remote e-voting commenced from September 27, 2025 and ended on September 29, 2025. Members who have not casted their vote yet electronically and who are participating in this AGM will have an opportunity to cast their votes during the meeting. The members may refer the notice of the meeting for detailed instruction on e-voting facility. The facility of e-voting will be enabled by the moderators and the members may vote on resolution. I request all the members to cast their vote on each and every items of the notice through e-voting. Since the meeting has been convened through audio visual means and the resolutions forming part of the notice of this meeting has already been put to vote through the remote evoting the practice of proposing and seconding of resolution is not required and will not be allowed.

Now, I request our Chairman, Mr. Umesh Kumar Sahay to address the Shareholders.

Over to you Mr. Sahay. Thank You.

Umesh Kumar Sahay: Thank you, Aman. Dear Shareholders, Board Members and Valued Partners. Good Afternoon everyone. I warmly welcome you all to the 41st Annual General Meeting of EFC India Limited. It is an honour to address you today and I thank each of our shareholders, clients, employees, and partners for their continued trust and support. Your confidence has been the driving force behind our progress.

The year 2024-25 was one of strong growth and important milestones. Our total revenue reached to more than Rs. 656 crore, representing a 57% increase over the previous year, while profit after tax surged by 122% to more than Rs. 140 crore.

This performance was led by our three integrated verticals – managed office, design and build, as well as furniture manufacturing.

Our leasing vertical continued to be the foundation of our business, with over 60,000 operational seats across 79 centres in 9 cities, and an average occupancy of 90%.

In design and build, we successfully delivered turnkey projects for clients across IT, BFSI, Healthcare, and education sectors.

Our furniture division also grew steadily, supporting both internal fit-outs and external clients, with new offerings such as hydraulic workstations and premium seating solutions.

Collectively, these initiatives strengthened our market position and highlighted the benefits of our integrated model.

Looking ahead, we enter FY 26 with a strong order book, robust leasing commitments, and a clear roadmap for expansion. We see continued demand for flexible, modular, and service-led workspace solutions, particularly in Tier 1 and high-potential Tier 2 cities. Our focus will remain on technology-led project delivery, modular formats that reduce costs and timelines, and Integrating sustainability in design and operations. With your continued support, we are confident of sustaining growth with stability and delivering long-term value for all stakeholders.

Thank you, Shareholders.

Now, I request our Company Secretary to proceed with agendas.

Aman Gupta: Thank you chairman for your kind words and giving the vision to the company. As the notice of this AGM was sent to all the members as part of the Annual Report, which is also available in the public domain, I take the Notice convening the meeting as read.

The Auditor's Report for the Financial Year ended March 31, 2025, provided by Mehra Goel & Co. is free from any qualification, adverse remark and/or observations.

I shall now proceed with the agenda items of the Notice in chronological order with permission of the Chairman.

1. Agenda Item No 1 of ORDINARY BUSINESS is

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.

2. Agenda Items No 2 of ORDINARY BUSINESS is

To approve re-appointment of Mr. Nikhil Dilipbhai Bhuta as a director, who retires by rotation in this Annual General Meeting.

3. Agenda Items No 3 of SPECIAL BUSINESS is

Appointment of M/s Sachapara & Associates as Secretarial Auditor of the Company.

4. Agenda Items No 4 of SPECIAL BUSINESS is

Re-Appointment of Mr. Nikhil Dilipbhai Bhuta as Whole-time director of the company for a period of five years and fixing his remuneration.

The Company has appointed Mr. Chirag Sachapara, Representing Sachapara and Associates, Company Secretary in practice as Scrutinizer to scrutinize the E-voting process. The Scrutinizer will submit his report within 2 Working days from the conclusion of this Annual General Meeting.

The voting results along with the Scrutinizer's report shall be communicated to Stock Exchange and will also be made available on the Company's website www.efclimited.in.

There are no speakers registered for the Annual General Meeting.

Now I request the Shareholders with the permission of chair who have not yet voted to cast their votes, the evoting will continue for 15 Minutes after the Meeting and after the Conclusion of the Meeting the scrutinizer shall count the votes casted through remote evoting and evoting at the AGM with the assistance of MUFG Intime India Private Limited. The Scrutinizers shall make a consolidated scrutinizers report of the total votes cast in favour and against. On behalf of the board, the Company Secretary is authorized to receive the scrutinizer's report. The results of the remote evoting aggregating with the results of evoting at this AGM along with the Scrutinizers report shall be communicated to BSE Limited and National Stock Exchange of India Limited where the Equity shares of the Company are Listed and will also be placed on the Company's Website and on the website of MUFG Intime India Private Limited within 2 Working Days.

I want to thank each one of you for your presence and support at our Meeting. I now hereby declare the Proceedings as closed and conclude it on completion of evoting by members which is 15 Minutes from now.

Thank you.

Rajesh Vaishnav: Thank you

Mangina Srinivas Rao: Thank You, Thank You everyone to join.

Gayathri Srinivasan Iyer: Thank You.

Moderator Pooja: Meeting is now concluded. Now the voting lines are open for next 15 minutes.