POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given that pursuant to the provisions of the Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), applicable provisions of the Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, read with General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 03/2025 dated September 22, 2025 and other relevant circulars issued from time to time by the Ministry of Corporate Affairs (collectively termed as "MCA Circulars"), applicable circulars issued by Securities and Exchange Board of India, from time to time (collectively termed as "SEBI Circulars") and other applicable laws, rules and regulations {including any statutory modification(s) or re-enactment thereof for the time being in force}, to transact the following special businesses, through Postal Ballot by electronic means only.

The Explanatory Statement, pursuant to the provisions of Section 102 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").

In compliance with Regulation 44 of Listing Regulations, provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the Company has extended remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting postal ballot form. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent by casting their vote through the remote e-voting system only. The detailed instructions for remote e-voting forms part of this Postal Ballot 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 Scrutinizer 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 Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The remote e-voting schedule is given in the table below:

Cut-off date for reckoning voting rights for e-voting	Commencement of e-voting	End of e-voting:	Results announcement date (on or before)
Friday, July 24, 2026	Friday, July 31, 2026 at 9:00 A.M. (IST)	Saturday, August 29, 2026 at 5:00 P.M. (IST)	Tuesday, September 01, 2026

The Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("MUFG" or "Registrar and Transfer Agent" or "RTA"), for providing remote e-voting facility to the Members.

During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date, may cast their vote electronically in lieu of voting by physical ballot. The e-voting module shall be disabled by MUFG for voting after the end date and time of e-voting. Please read and follow the instructions on e-voting enumerated in the notes to this Postal Ballot Notice.

The Postal Ballot Notice shall also be placed on the website of the Company at www.efclimited.in , on the website of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and on RTA website at https://instavote.in.mpms.mufg.com.

The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. on Saturday, August 29, 2026.

SPECIAL BUSINESSES:

ITEM NO. 1

TO FIX REMUNERATION OF MR. ABHISHEK NARBARIA (DIN: 01873087), NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V and the Rules made thereunder, Regulation 17(6)(a) and Regulation 23 of 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 in accordance with the provisions of Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for fixing the remuneration of Mr. Abhishek Narbaria (DIN: 01873087), Non-Executive Director of the Company, for the Financial Year 2026-27, on such terms and conditions as set out in this resolution and the explanatory statement annexed hereto.

RESOLVED FURTHER THAT notwithstanding that in aforesaid financial year during the tenure of Mr. Abhishek Narbaria, Non-Executive Director of the Company, if the Company has no profits or its profits are inadequate, the aforesaid remuneration shall be paid to him as the minimum remuneration in accordance with the applicable provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, as amended from time to time.

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 thereof, or any Director(s) or officer(s) authorised by the Board, to exercise the powers conferred by this Resolution) be and is hereby authorised to revise, modify and/or vary the remuneration payable to Mr. Abhishek Narbaria (DIN: 01873087), Non-Executive Director of the Company, from time to time, within the overall limits prescribed under the applicable provisions of the Act and the Rules made thereunder, and to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and take all such steps as may be necessary, proper, desirable or expedient for giving effect to this resolution."

ITEM NO. 2

TO APPROVE THE ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13, and other applicable provisions of the Companies Act, 2013, read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to all other applicable laws, regulations, guidelines, and subject to such approvals, permissions, and sanctions of the statutory and regulatory authorities, the consent of the members of the Company be and is hereby accorded to amend the object clause of Memorandum of Association ("MOA") of the Company by insertion of a new sub-clause no. 3 to 5 under Clause III [A] - Main Objects, as below:

3. To carry on the business of acquiring, purchasing, developing, constructing, leasing, licensing, renting, owning, operating, managing, maintaining, designing, furnishing, equipping, marketing, promoting and providing managed office spaces, flexible workspaces, co-working spaces, business centres, incubation centres, serviced offices, virtual offices, commercial establishments, corporate campuses, industrial, institutional, retail, hospitality, mixed-use and other real estate assets, with or without integrated workplace solutions, facility management, business support services, technology-enabled workspace management, asset management, leasing, sub-leasing, licensing, consulting, advisory and all allied, incidental and ancillary activities, either on its own or through subsidiaries, joint ventures, associates, partnerships, special purpose vehicles, franchisees, licensees, management contracts or any other lawful arrangement, in India or abroad.

4. To carry on the business of planning, designing, engineering, project management, procurement, construction, execution, renovation, refurbishment, fit-outs, interiors, architecture, civil, structural, electrical, mechanical, plumbing, HVAC, fire protection, automation, technology integration, smart building solutions, furnishing and turnkey execution of residential, commercial, industrial, institutional, retail, hospitality, healthcare, education, data centres, warehouses, logistics parks, factories, infrastructure and other projects, including providing consultancy, engineering, project management, design-build, EPC, turnkey contracting and allied services, either independently or through subsidiaries, joint ventures, associates, consortiums, partnerships or any other lawful business arrangement.

5. To carry on the business of designing, developing, manufacturing, fabricating, assembling, processing, importing, exporting, buying, selling, supplying, distributing, trading, installing, maintaining and dealing in furniture, modular furniture, office furniture, institutional furniture, residential furniture, seating systems, storage systems, partitions, workstations, fixtures, furnishings, interior products, prefabricated structures, modular systems, building materials, components, accessories and allied products made from wood, metal, steel, aluminium, glass, plastic, composites or any other materials, together with undertaking research, product development, branding, retail, e-commerce, dealership, franchise and related activities, either directly or through subsidiaries, joint ventures, associates,

partnerships, franchisees, licensees or any other lawful arrangement in India or abroad.

RESOLVED FURTHER THAT the sub-clauses contained under **Clause III [B] –** Objects incidental or ancillary to the attainment of the main objects of the MOA of the Company shall be renumbered independently commencing from Serial No. 1, without effecting any change in the substance or contents of such incidental or ancillary objects.

RESOLVED FURTHER THAT any one Director and/or Company Secretary of the Company be and are hereby severally authorized to make, sign, execute and file all the necessary applications, forms, e-forms, returns, deeds, documents and/or writings, as may be considered necessary or expedient, and to do all such other acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give effect to this resolution."

ITEM NO. 3

TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS.

To consider and if thought fit, to pass, the following resolution, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 2(1)(zc), 23(4) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time and as per the provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Company's Policy on Related Party Transactions, and as per the recommendation and approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ("the Board") which term shall be deemed to include, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) including those undertaken by the Company and/or its subsidiary(ies), in the ordinary course of business and on an arm's length basis, as more particularly set out in the Explanatory Statement annexed hereto, on such terms and conditions as may be mutually agreed between the respective parties and for such value and during such period as specified therein.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

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

Sd/-
Aman Gupta
Company Secretary

Date: July 29, 2026
Place: Pune

Notes:

1. The Explanatory Statements 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 herewith.

2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-voting is being sent by electronic mode only to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company / Depositories as on Friday, July 24, 2026 ('Cut-off date'), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date. 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. Newspaper advertisement regarding dispatch of Postal Ballot Notice shall be published as per statutory requirements.

3. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the cut-off date.

4. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.

5. In compliance of the provisions of Sections 108 and 110 of the Act and Rules framed thereunder and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is pleased to provide its Members the facility to exercise their right to vote electronically on the Postal Ballot through the Electronic Voting (e-voting) Services provided by MUFG. The instructions for electronic voting are annexed to this Postal Ballot Notice.

6. The Postal Ballot Notice shall also be placed on the website of the Company at www.efclimited.in, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the RTA's website at https://instavote.in.mpms.mufg.com/.

7. The e-voting schedule as below:

Cut-off date for reckoning voting rights for e-voting	**Commencement of e-voting**	**End of e-voting:**
Friday, July 24, 2026	Friday, July 31, 2026 at 9:00 A.M. (IST)	Saturday, August 29, 2026 at 5:00 P.M. (IST)

   During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form (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 on the Cut-off date, may cast their vote electronically in lieu of voting by physical ballot. The e-voting module shall be disabled for voting after the end of the voting time.

8. **In accordance with MCA Circulars, the Company had made necessary arrangements for the Members to register their email address including PAN, KYC details and Nomination:**

   Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, choice of nominations (optional), power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. as directed below:-

a. For shares held in electronic form: to their Depository Participants (DPs).

b. For shares held in physical form: to the Company/Registrar and Transfer Agent by submitting the relevant required documents viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 pursuant to SEBI Master Circular dated May 7, 2024 and Circular dated June 10, 2024. The formats for updation of KYC details and Nomination are available on Company's RTA website at https://in.mpms.mufg.com/home.html and on the Company's website www.efclimited.in.

9. 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.

10. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified for voting, that is**,** August, 29, 2026. Further, resolutions 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.

11. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 2 (Two) working days from the conclusion of e-voting and will also be displayed on the Company website www.efclimited.in, on the website of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) https://instavote.linkintime.co.in, and communicated to the stock exchanges.

12. All material documents referred to in the explanatory statements will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date of e-voting. Alternately, Members may also send their requests to compliance@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.

13. 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.

14. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

15. **INFORMATION AND INSTRUCTIONS RELATING TO VOTING THROUGH E-VOTING**

Login method for Individual shareholders holding securities in demat mode is given below:

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL:

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp.
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e- Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
e) Click on “MUFG In Time” or “e voting link displayed alongside Company’s Name” and you will be redirected to Insta Vote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS login facility

Shareholder registered in NSDL IDeAS	Shareholder not registered in NSDL IDeAS
a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “Login”. b) Enter user id and password. Post successful authentication, click on “Access to e-voting”. c) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.	a) To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. b) Proceed with updating the required fields. c) Post registration, user will be provided with Login ID and password. d) After successful login, click on “Access to e-voting”. e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - By directly visiting the e-voting website of NSDL:

a) Visit URL: www.evoting.nsdl.com.
b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL:

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 – CDSL Easi/Easiest facility:

Shareholder registered in CDSL Easi/Easiest	Shareholder not registered in CDSL Easi/Easiest
a) To login, visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com. b) Click on New System My Easi New (Token) c) Login with user id and password d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period. e) Click on "LINK InTime/MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.	a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. b) Proceed with updating the required fields. c) Post registration, user will be provided Login ID and password. d) After successful login, user able to see e-voting menu. e) Click on "Link InTime / MUFG InTime"or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
d) After successful authentication, click on "Link InTime/MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

I Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

1. Visit URL: https://instavote.linkintime.co.in
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
   A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
   B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
   C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
   D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with

your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*
Shareholders holding shares in **NSDL form, shall provide 'D' above*
Shareholders holding shares in **CDSL form, shall provide 'C' or 'D' above*

▶Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER'** tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour/Against'** (If you wish to view the entire Resolution details, click on the '**View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS ("CORPORATE BODY/ CUSTODIAN/MUTUAL FUND"):

STEP 1 – Registration

a) Visit URL: https://instavote.linkintime.co.in.
b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
c) Fill up your entity details and submit the form.
d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr. No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact

person’s email ID.

f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.
b) Click on “Investor Mapping” tab under the Menu Section
c) Map the Investor with the following details:
   a. ‘Investor ID’ -
      i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
      ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
   b. ‘Investor’s Name - Enter full name of the entity.
   c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
   d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
d) Click on Submit button and investor will be mapped now.
e) The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote through remote e-voting.

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.
b) Click on ‘Votes Entry’ tab under the Menu section.
c) Enter Event No. for which you want to cast vote. E vent No. will be available on the home page of Instavote before the start of remote evoting.
d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD:

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.
b) You will be able to see the notification for e-voting in inbox.
c) Select 'View' icon for 'Company’s Name / Event number '. E-voting page will appear.
d) Download sample vote file from ‘Download Sample Vote File’ option.
e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under ‘Upload Vote File’ option.
f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Helpdesk:

- **Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

  Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

- **Individual Shareholders holding securities in demat mode:**
  Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID
User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in.

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

*** For any other assistance or clarification, members may contact Mr. Aman Gupta, Company Secretary of the Company at compliance@efclimited.in**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (''THE ACT")

The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, setting out all the material facts relating to the Special Businesses mentioned in this Postal Ballot Notice are given below:

ITEM NO. 1

TO FIX REMUNERATION OF MR. ABHISHEK NARBARIA (DIN: 01873087), NON-EXECUTIVE DIRECTOR OF THE COMPANY.

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved fixation of remuneration of Mr. Abhishek Narbaria (DIN: 01873087), Non-Executive Director of the Company.

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

a. Tenure of appointment – Not Applicable

b. The remuneration:

Sr. No.	Period	Remuneration
1	FY 2026-27	Rs. 4.8 crores per annum

The Members may note that, for the Financial Year 2025-26, the Shareholders had approved remuneration payable to Mr. Abhishek Narbaria comprising a fixed remuneration of ₹4.80 Crores per annum together with a performance incentive of up to 3% of the standalone net profits of the Company. For the Financial Year 2026-27, the Board has recommended only the fixed remuneration of ₹4.80 Crores per annum, and no performance-linked incentive or commission based on the profits of the Company is proposed to be paid. Accordingly, the proposed remuneration structure is more conservative than that approved in the previous financial year and reflects the Board's prudent approach while ensuring continuity of leadership and alignment with the long-term interests of the Company and its shareholders.

The break-up of remuneration will be as per the company's policy.

Mr. Abhishek Narbaria is Co-founder of EFC (I) Limited and nurturing it since inception, he has extensive entrepreneurial experience in establishing and scaling successful businesses across diverse sectors. His role is to provide strategic guidance to the Company in relation to business development, identification of growth opportunities, market expansion and long-term business strategy as covered in more detail in his appointment letter cum service agreement. The Board believes that his continued guidance and industry experience has significantly contribute to the Company's growth and value creation in past years and will continue to contribute in future also. Accordingly, it is proposed to remunerate him in consideration of the strategic advisory and leadership support provided by him to the Company.

Details of Mr. Abhishek Narbaria are 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 Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

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

i. **General Information**

Nature of Industries	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 has registered good revenue and profit on standalone as well as consolidated basis and the same trend or appraised trend will likely to continue in future.
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	42 years
Qualification	Masters in Computer Science
Experience / Job Profile /Suitability	Mr. Abhishek Narbaria, Director and Co-founder of the EFC Group, is a first-generation entrepreneur with over 20 years of experience, he worked hand-in-hand with co-founder Mr. Umesh Kumar Sahay in building and scaling organizations from the ground up. He is in charge of the operations of the Group and has been responsible for developing its business relationships. His proactive, personalized approach to the business and competitive spirit has helped towards the growth of the Group and its various businesses.
Terms and Conditions of appointment	Non-Executive Director liable to retire by rotation.
Remuneration last drawn from the Company	Rs. 882.08 lakhs during FY- 2025-26
Remuneration proposed	As stated above in point No. b of this statement.
Past Remuneration	The Members of the Company approved the past remuneration upto Rs. 4.8 Crore plus performance

	incentive not exceeding 3 % of net profit of the financial year of the Company.
Justification for choosing the appointees as Independent Director	Not Applicable
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	Not related to any other Director or Key Managerial Personnel of the Company.
Shareholding in the Company (as on the date of Notice)	Number of Shares - 2,81,78,265
Directorships of other Board	1. Belding India Limited 2. BESS Limited 3. TCC Concept Limited 4. Capfin India Limited 5. DC&T Global Private Limited 6. EFC Investment Manager Private Limited 7. Pepperfry Limited 8. Metafin Technology Private Limited 9. ALTRR Software Services Limited
Membership/Chairmanship of Committees of Board of Directors of other companies	1. Capfin India Limited – Audit Committee – Member 2. Capfin India Limited – Stakeholder Relationship Committee – Member 3. Capfin India Limited – Risk Management Committee – Chairman
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 the Companies Act, 2013 and commensurate with respect to industry, size of the Company, profile of the position.
Pecuniary Relationship directly or indirectly with the company or relationship with the managerial personnel.	Besides the remuneration proposed and Shareholding, Mr. Abhishek Narbaria does not have any pecuniary relationship with the Company.
Recognition or awards	Mr. Narbaria has been awarded by various prestigious organizations for his various achievements over the years as mentioned below: • Outlook – Indo Global Business Excellence Awards 2024 TryThat.Ai : Best Artificial Intelligence Innovation in Real Estate & CRM Award Mr. Abhishek Narbaria – Co-Founder

iii.Other Information

Description	Details
Reasons of loss or inadequate profits	The Company has earned profits over the past three financial years; however, in the event of inadequacy of profits, it proposes to seek shareholders' approval by way of a special resolution for the payment of minimum remuneration, as prescribed under point (b)
Steps taken or proposed to be taken for improvement.	The Company is growing rapidly on standalone basis as well as consolidated basis and it is expected to grow in same pace in the future.
Expected increase in productivity and profits in measurable terms	The Company is growing rapidly on standalone basis as well as consolidated basis and it is expected to grow in same pace in the future

Mr. Abhishek Narbaria (DIN: 01873087) is interested in the resolution set out at Item No. 1 of the Notice. The relatives of Mr. Abhishek Narbaria (DIN: 01873087) may be deemed to be interested in the resolution set out at Item No. 1 of the Notice to the extent of their shareholding interest, if any, in the Company. Save and except for the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set forth at Item No. 1 of the Notice, for approval by the Members.

ITEM NO. 2

TO APPROVE THE ALTERATION OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

The Company has, over the years, established itself as one of India's leading Real Estate-as-a-Service (REaaS) companies, providing end-to-end managed workspace solutions to a diversified clientele. In the course of its business, the Company has strategically expanded its operations across the workspace value chain by strengthening its capabilities in Design & Build (D&B) turnkey solutions and furniture manufacturing, thereby creating an integrated business model that delivers comprehensive solutions to its customers.

The Design & Build vertical enables the Company to provide end-to-end workplace design, engineering, fit-out and turnkey execution services, while the furniture manufacturing vertical supports the development and supply of customized workspace furniture and allied products. These businesses not only complement the Company's managed workspace operations through operational and commercial synergies but have also evolved into independent business verticals with established capabilities, diversified customer relationships and significant revenue generated from third-party clients.

The proposed amendment to the Main Object Clause is intended to appropriately reflect the Company's expanded business activities and provide the necessary enabling provisions for carrying on these businesses directly as part of its principal objects. The amendment also aligns the Memorandum of Association with the Company's long-term business strategy, including future opportunities for backward and forward integration, expansion into allied business segments and the development of an integrated engineering, design, manufacturing and workspace solutions platform.

The proposed amendment does not result in any change in the existing business of the Company but is intended to align the Main Object Clause with the Company's present operations and future growth strategy. The amendment will provide greater operational flexibility and enable the Company to pursue new business opportunities within its existing ecosystem in a more efficient and seamless manner.

The draft of the amended Memorandum of Association will be available for inspection by the members at the registered office of the company on all working days (from 9:00 A.M. to 05.30 P.M.) up to the date of closing of e-voting. Further the draft of the altered Memorandum of Association of the Company, incorporating the proposed changes in the Main Object Clause III (A) and Clause III [B] –Objects incidental or ancillary to the attainment of the main objects has been uploaded on the Company’s website at www.efclimited.in/wp-content/uploads/2026/07/Altered-MOA_EFC-I-Limited-Final-1.pdf and is available for inspection by the Members during the entire voting period of the postal ballot.

Accordingly, the Board of Directors is of the opinion that the proposed amendment to the Main Object Clause is in the best interests of the Company and its shareholders and recommends the Special Resolution set out in the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

ITEM NO. 3

TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") read with the Related Party Transaction Policy of the Company, Material Related Party Transactions and subsequent material modifications thereto require prior approval of the Members of the Company by way of an Ordinary Resolution. Any transaction with a related party shall be considered material if the value of such transaction(s), whether entered into individually or taken together with previous transactions during a financial year, exceeds the materiality thresholds prescribed under the SEBI LODR Regulations. Accordingly, the proposed transactions set out in the accompanying resolutions qualify as Material Related Party Transactions and require the prior approval of the Members.

Further, Regulation 2(1) (zc) of the SEBI LODR Regulations defines a "Related Party Transaction" to include transactions involving the transfer of resources, services or obligations between the listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a consideration is charged.

The Company proposes to enter into the Material Related Party Transactions set out in the item no. 3 of this Postal Ballot Notice. The proposed transactions are intended to support the operational, business and strategic requirements of the Company and its subsidiaries and are proposed to be undertaken in the ordinary course of business and on an arm's length basis.

The Management has placed before the Audit Committee all relevant details of the proposed transactions, including the nature of the transactions, material terms, commercial rationale, basis of pricing and other information required under the applicable provisions of the SEBI LODR Regulations and the RPT Industry Standards. After considering the same, the Audit Committee has approved the proposed Material Related Party Transactions, subject to the approval of the Members wherever applicable, and has noted that the proposed transactions are in the ordinary course of business and on an arm's length basis.

The Audit Committee has also reviewed the certificate furnished jointly by the Managing Director and the Chief Financial Officer of the Company, as required under the RPT Industry Standards.

The particulars of the proposed Material Related Party Transactions, including the name of the related party, nature of relationship, material terms, value of the transactions and the justification as to why the proposed transactions are in the interest of EFC (I) Limited, are set out in this explanatory statement.

Accordingly, pursuant to the provisions Regulation 23 of the SEBI LODR Regulations, approval of the Members is being sought by way of the Ordinary Resolution set out in this Postal Ballot Notice.

Further, SEBI, vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, introduced the Industry Standards on “Minimum Information to be Provided for Review of the Audit Committee and Members for Approval of a Related Party Transaction” (the “Standards”) to facilitate a uniform approach and assist listed entities in complying with the requirements of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (the “SEBI Master Circular”), and other applicable circulars. The Standards, inter alia, require listed entities to provide the minimum information, in the prescribed format, relating to the proposed related party transactions to the Audit Committee and the members while seeking their approval. The requisite information in respect of the proposed related party transactions is set out below:

In the format as per Industry Standard

I. Proposed related party transaction to be entered between EFC (I) Limited (“the Company”) and Pepperfry Limited

DISCLOSURE – PART A

A (1). Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Pepperfry Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Category-Defining Omnichannel

A (2). Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Entity under same management
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

A (3). Details of previous transactions with the related party

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td><table><tr><th>Sr. No.</th><th>Nature of Transactions</th><th>FY 2025-2026 (INR)</th></tr><tr><td>1.</td><td>Sale of any goods or materials or services</td><td>Rs.27,46,40,000</td></tr></table></td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Not Applicable</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>Not Applicable</td></tr>
</table>

A (4). Amount of the proposed transaction(s)

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td><table><tr><th>Sr. No.</th><th>Nature of Transaction</th><th>(INR)</th></tr><tr><td>1.</td><td>Sale of services – Design & Built Turnkey Contract</td><td>Rs. 500,00,00,000</td></tr></table></td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>48.23%</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>Not Applicable</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>334.73% on Standalone Basis</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year:</td><td><table><tr><th>Particulars for FY 2025-2026</th><th>INR (Standalone Basis)</th></tr><tr><td>Turnover</td><td>1,49,37,51,000</td></tr><tr><td>Profit After Tax</td><td>(26,73,79,711.70)</td></tr><tr><td>Net worth</td><td>1,15,59,51,415.30</td></tr></table></td></tr>
</table>

A (5). Basic details of the proposed transaction

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td><table><tr><th>Sr. No.</th><th>Nature of Transaction</th><th>(INR)</th></tr><tr><td>1.</td><td>Sale of services – Design & Built Turnkey Contract</td><td>Rs.500,00,00,000</td></tr></table></td></tr>
</table>

2.	Details of each type of the proposed transaction	The proposed Related Party Transactions to be entered into between the Company and Pepperfry Limited shall comprise following transaction, to be undertaken in the ordinary course of business and on an arm's length basis: 1. Sale of Services – Design & Built Turnkey Contract All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 (One) Year i.e. from April 1, 2026 to March 31, 2027 (FY 2026-27)
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 500,00,00,000 (Rupees Five Hundred Crore Only)
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transaction relates to the execution of Design & Build ("D&B") turnkey projects by EFC (I) Limited for Pepperfry Limited under its newly launched "Pepperfry for Business" vertical. EFC (I) Limited is one of India's leading Real Estate-as-a-Service (REaaS) company with established expertise in providing end-to-end Design & Build ("D&B") turnkey solutions, including planning, design, engineering, interior fit-outs, furnishing and complete execution of commercial offices, industrial, institutional and other infrastructure projects. The Company has successfully executed numerous projects for reputed domestic and multinational clients and has developed significant operational capabilities, project management expertise and execution capacity in this business segment. Pepperfry Limited has recently expanded its business offerings through the launch of

		"Pepperfry for Business", which aims to provide integrated workspace and commercial interior solutions to institutional and corporate customers. In order to efficiently execute the Design & Build component of such projects, Pepperfry proposes to engage EFC (I) Limited as an execution partner, leveraging the Company's proven expertise and established execution capabilities. The proposed transactions are therefore driven by clear commercial and business considerations and are expected to create operational efficiencies by enabling Pepperfry to focus on customer acquisition and business development while EFC (I) Limited undertakes the execution of Design & Build contracts within its core area of expertise. The execution of such projects falls squarely within the ordinary course of business of EFC (I) Limited and is expected to contribute to the growth of its Design & Build vertical by increasing project volumes, improving capacity utilization and generating additional revenue. The terms of the proposed transactions, including pricing, commercial arrangements and payment terms, shall be determined on an arm's length basis and shall be comparable to those offered by the Company for similar Design & Build projects undertaken for unrelated third-party customers. The pricing methodology is based on prevailing market rates, project specifications, commercial terms, scope of work and other customary business parameters applicable to comparable transactions. Accordingly, the related party relationship will not result in any preferential treatment or economic advantage to Pepperfry Limited. The Audit Committee and the Board of Directors are of the view that the proposed

		transactions are in the best interests of the Company and its shareholders as they are expected to strengthen the Company's order book, enhance revenue generation, improve operational efficiencies and support the continued growth of its Design & Build business while being undertaken in the ordinary course of business and on an arm's length basis. The Company will sale its Design & Built Turnkey Contract services to the counter party. The transactions will be undertaken in the ordinary course of business and on an arm's length basis, with pricing and other commercial terms comparable to those prevailing in similar transactions with unrelated parties. The proposed transactions are expected to enhance operational efficiency, optimize resource utilisation, and create operational synergies. Accordingly, the proposed Related Party Transactions are in the best interests of EFC (I) Limited and its shareholders as they support the Group's business growth.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	• Mr. Umesh Kumar Sahay, Managing Director and Chairman of the Company is Chairman Emeritus in Pepperfry Limited. • Mr. Abhishek Narbaria, Director of the Company is the Chairman and Director in Pepperfry Limited. • Mr. Nikhil Dilipbhai Bhuta, Whole- Time Director of the Company is the Director of Pepperfry Limited.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable

9.	Other information relevant for decision making.	Nil

DISCLOSURE - PART B

B (1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding process was undertaken. EFC (I) Limited was selected based on its demonstrated expertise, execution capabilities and established track record in Design & Build turnkey solutions. The transaction shall be undertaken on an arm's length basis, with pricing and other commercial terms benchmarked against comparable market transactions.
2.	Basis of determination of price.	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
	a. Amount of Trade advance	Not Applicable
	b. Tenure	
	c. Whether same is self-liquidating?	

II. Proposed Related Party Transaction to be entered between the Ek Design Industries Limited and Pepperfry Limited

DISCLOSURE – PART A

A (1). Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Pepperfry Limited
2.	Country of incorporation of the related party	India

3.	Nature of business of the related party	Category-Defining Omnichannel

A (2). Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Entity Under Same Management
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

A (3). Details of previous transactions with the related party

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td><table><tr><th>Sr. No.</th><th>Nature of Transactions</th><th>FY 2025-2026 (INR)</th></tr><tr><td colspan="3">Nil</td></tr></table></td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Not Applicable</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>Not Applicable</td></tr>
</table>

A (4). Amount of the proposed transaction(s)

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td><table><tr><th>Sr. No.</th><th>Nature of Transaction</th><th>(INR)</th></tr><tr><td>1.</td><td>Sale of Furniture, Fixtures, home goods and allied products/services</td><td>350,00,00,000</td></tr></table></td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>33.76%</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>562.14%</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>234.31% on a standalone basis</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year:</td><td><table><tr><th>Particulars for FY 2025-2026</th><th>INR (Standalone Basis)</th></tr><tr><td>Turnover</td><td>1,49,37,51,000.00</td></tr><tr><td>Profit After Tax</td><td>(26,73,79,711.70)</td></tr><tr><td>Net worth</td><td>1,15,59,51,415.30</td></tr></table></td></tr>
</table>

A (5). Basic details of the proposed transaction

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td><table><tr><th>Sr. No.</th><th>Nature of Transaction</th><th>(INR)</th></tr><tr><td>1.</td><td>Sale of Furniture, Fixtures, home goods and allied products/services</td><td>350,00,00,000</td></tr></table></td></tr>
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2	Details of each type of the proposed transaction	The proposed Related Party Transaction to be entered into between Ek design Industries Limited and Pepperfry Limited shall comprise following transaction undertaken in the ordinary course of business and on an arm's length basis: 1. Sale of Furniture, Fixtures, home goods and allied products/services All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 (One) year i.e. from April 1, 2026 to March 31, 2027 (FY 2026-27)
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 350,00,00,000 (Rupees Three Hundred Fifty Crore only)
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transaction relates to the sale of furniture, fixtures, home furnishing products and allied products by Ek Design Industries Limited to Pepperfry Limited under a private label/white-label manufacturing arrangement. Ek Design Industries Limited is engaged in the business of designing, manufacturing and supplying premium furniture, modular furniture, office furniture, home furnishing products and allied interior solutions. The Company has established manufacturing capabilities, product development expertise and the capacity to undertake large-scale production of quality products in accordance with customer specifications and branding requirements. The proposed arrangement enables Ek Design Industries Limited to manufacture and supply products under the brands and specifications of Pepperfry Limited, thereby

		leveraging its manufacturing infrastructure and production capabilities. The transaction is expected to contribute towards higher manufacturing capacity utilisation, stable order volumes, operational efficiencies and sustained revenue generation, while allowing Ek Design Industries Limited to focus on its core competency of product design, manufacturing and supply. The manufacture and sale of furniture and allied products form part of the ordinary course of business of Ek Design Industries Limited. The terms of the proposed transactions, including pricing, commercial terms and payment conditions, shall be determined on an arm's length basis and shall be comparable to those applicable to similar transactions undertaken with unrelated customers for products of a similar nature. The pricing shall be benchmarked having regard to product specifications, quantities, manufacturing requirements, commercial terms and prevailing market conditions. Accordingly, the related party relationship will not result in any preferential treatment or undue benefit to Pepperfry Limited. The Audit Committee and the Board of Directors are of the view that the proposed transactions are commercially beneficial and in the best interests of the Company and its shareholders, as they are expected to strengthen the manufacturing business, improve capacity utilisation, generate sustainable revenues and enhance operational efficiencies, while being undertaken in the ordinary course of business and on an arm's length basis.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	• Mr. Umesh Kumar Sahay, Chairman & Managing Director of the Company is Chairman Emeritus in Pepperfry Limited.

		• Mr. Abhishek Narbaria – Director of the Company is also a Chairman and Director Pepperfry Limited • Mr. Nikhil Dilipbhai Bhuta –Whole Time Director of the Company is also a Director in Pepperfry Limited and Ek design Industries Limited. • Mr. Uday Tushar Vora – Chief Financial Officer of the Company is Director in Ek design Industries Limited
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	Nil

DISCLOSURE - PART B

B (1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding process was undertaken. Ek Design Industries Limited was selected based on its established manufacturing capabilities, product quality, execution capacity and ability to meet the required specifications. The transaction shall be undertaken on an arm's length basis, with pricing and other commercial terms benchmarked against comparable market transactions.
2	Basis of determination of price.	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of services, volume, quality specifications, delivery timelines and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
	a. Amount of Trade advance	Not Applicable

	b. Tenure	
	c. Whether same is self-liquidating?	

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, except to the extent of their shareholding or as disclosed above, and/or their interest in the concerned related party(ies), is concerned or interested, financially or otherwise, in the respective resolutions.

Accordingly, the approval of the Members is sought by way of Ordinary Resolution as set out at Item No. 3 of the Notice.

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

Sd/-
Aman Gupta
Company Secretary

Date: July 29, 2026
Place: Pune