Real Estate as a Service Company

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY BOARD OF DIRECTORS OF EFC (I) LIMITED IN ITS MEETING DULY HELD ON WEDNESDAY THE 29TH DAY OF JULY, 2026 AT 4.30 P.M. AT REGISTERED OFFICE OF THE COMPANY I.E. 6TH FLOOR, VB CAPITOL BUILDING, RANGE HILL ROAD, OPP. HOTEL SYMPHONY, BHOSLENAGAR, SHIVAJINAGAR, PUNE-411007, MAHARASHTRA, INDIA.

To consider and approve the Scheme of Arrangement (Demerger) between EFC Limited "Demerged Company" or "EFC") and EFC (I) Limited ("Resulting Company" or "EFCIL" or "Company") and their respective shareholders and creditors ("the Scheme")

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 **("Act")**, the rules and regulations made thereunder the applicable provisions of the Securities and Exchange Board of India Act, 1992, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable SEBI Circulars / Master Circulars relating to Schemes of Arrangement, Memorandum of Association and Articles of Association of the Company and subject to necessary approval(s), consent(s), sanction(s), permission(s) of the shareholders and / or creditors of the Company, sanction of the National Company Law Tribunal **("Tribunal")** constituted under the provisions of the Companies Act, 2013, or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, as may be applicable, and such other approvals / permissions, as may be required under applicable laws, regulations, and guidelines issued by the regulatory authorities, and on the recommendation of the Audit Committee at their meeting held on July 29, 2026 the consent of the Board of Directors of the Company (hereinafter referred to as **"the Board"**) be and is hereby accorded to the Scheme of Arrangement (Demerger) between **EFC Limited** and **EFC (I) Limited** and their respective shareholders and creditors **("Scheme")**, as per the terms and conditions mentioned in the Scheme placed before the Board and initialed by the Director for the purposes of identification."

"RESOLVED FURTHER THAT the Board be and is hereby approves the making of all necessary applications to government, judicial, quasi-judicial and other statutory authorities or regulatory authority or any other body or agency, in relation to seeking relevant regulatory approval(s) or sanction(s) for the Scheme and any other approvals required in connection with the Scheme."

"**RESOLVED FURTHER THAT** the certificate dated **July 29, 2026** issued by **Mehra Goel & Co. LLP**, Chartered Accountants, Statutory Auditors of the Company, stating that the accounting treatment proposed in the Scheme is in compliance with applicable Indian Accounting Standards read with Rules framed thereunder; is hereby placed before the Board be and is hereby noted and approved."

"RESOLVED FURTHER THAT Mr. Umesh Kumar Sahay (Managing Director), Mr. Abhishek Narbaria (Non- Executive Director), Mr. Nikhil Dilipbhai Bhuta (Whole-time Director), Mr. Aman Gupta (Company Secretary) and Mr. Uday Vora (Chief Financial Officer) of the Company **(collectively referred to as "Authorised Representative")**, for and on behalf of the Company jointly and severally authorized, to do all such acts, deeds, matters and things as may be necessary, desirable, expedient or incidental for giving effect to the Scheme including, without limitation, to:

(a) To finalise, sign, execute and file application, declarations, petition, affidavits, vakalatnama, confirmations, statements, reports, letters, forms, powers of attorney, authority letters, deeds, documents and such other letters and papers in connection with the Scheme of Arrangement.

(b) File the Scheme and/or any other document/ information/ details/ submissions with the government, judicial, quasi-judicial and other statutory authorities or regulatory authorities or any other body or agency to obtain their approval(s) or sanction(s) to the provisions of the Scheme or for giving effect thereto;

(c) To obtain approval/ consent/ dispensation from shareholders and/ or creditors and any other statutory or regulatory authority, as may be considered necessary, in relation to the said Scheme or for the purpose of dispensing with the requirement of holding meetings of shareholders and/ or creditors of the Company;

(d) Filing of application(s) with the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable, seeking directions as to convening/dispensing with the meeting of the shareholders and/or creditors of the Company, and where necessary, to take steps to convene and hold such meetings as per such directions;

(e) Finalise modify and issue the draft of the notices for convening the shareholders and/or creditors' meetings as directed by the Tribunal or otherwise and the draft of the explanatory statement with any modifications as they may deem fit;

(f) Approval of Postal Ballot / E-voting Notice along with explanatory statement and the conduct of process for seeking approval of shareholders and/or creditors to the Scheme, as applicable;

(g) Conducting the meetings of the shareholders and/or the creditors, signing and sending the notices and carrying all such other activities in relation to the meeting, if the Tribunal does not dispense with the meetings;

(h) Prepare, sign and file applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;

(i) Sign and file petition(s) for sanction of the Scheme as directed by the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable;

(j) File affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary and sign and issue public advertisements and notices;

(k) To apply and obtaining approval from Central Government and /or such other regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, financial institutions, creditors, as may be considered necessary, for implementation of the Scheme;

(l) To approve such actions as may be considered necessary for approval/sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable including but not limited to making filing with the concerned Registrar of Companies, Regional Directors, Official Liquidator, Income Tax authorities and, other authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;

(m) To give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo motto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;

(n) To appoint and fix the remuneration payable to experts, for valuation, legal and other advisory services, if required, for the purpose of implementing the scheme.

(o) To decide the fees to be paid to the statutory auditors for providing/availing of any certification services under the Scheme.

(p) Suitably inform, apply and/or represent to the Central and/or State Government(s) and/or local or other regulatory authorities, including but not limited to the Sub-Registrar of Assurances, Customs authorities, Excise authorities, Income Tax authorities, Goods and Services Tax Authorities, Sales Tax authorities, Value Added Tax and Entry Tax authorities, Employees' State Insurance and Provident Fund authorities, telephone authorities, electricity authorities, postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned Sub-Registrar of Assurances;

(q) Settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;

(r) To authenticate any document, instrument, proceeding and record of the Company;

(s) Pay/authorize payments of stamp duties, taxes, charges, fees and such other payments as may be necessary;

(t) To file requisite forms with the Ministry of Corporate Affairs/Registrar of Companies in connection with the Scheme during the process of sanction thereof and during the implementation of the Scheme;

(u) File an application with the Stamp Duty Authorities for adjudication of the final order passed by the NCLT;

(v) To inform, intimate, notify, correspond and make necessary filings with all concerned statutory, regulatory, governmental, judicial, quasi-judicial and other authorities, including but not limited to the Securities and Exchange Board of India (SEBI), the Stock Exchanges, the Registrar of Companies, the National Company Law Tribunal (NCLT), the Regional Director, Income Tax Authorities and such other authorities or agencies as may be required, in connection with the Scheme, and to furnish such information, documents, clarifications, confirmations, undertakings and replies as may be required by any such authority from time to time.

(w) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto."

"RESOLVED FURTHER THAT Mr. Umesh Kumar Sahay (Managing Director), Mr. Abhishek Narbaria (Non- Executive Director), Mr. Nikhil Dilipbhai Bhuta (Whole-time Director), Mr. Aman Gupta (Company Secretary) and Mr. Uday Vora (Chief Financial Officer) of the Company **(collectively referred to as "Authorised Representative")** be and are hereby severally authorised to make any alterations/changes to the Scheme as may be expedient or necessary subject to the approval of the Tribunal."

"RESOLVED FURTHER THAT Mr. Umesh Kumar Sahay (Managing Director), Mr. Abhishek Narbaria (Non- Executive Director), Mr. Nikhil Dilipbhai Bhuta (Whole-time Director), Mr. Aman Gupta (Company Secretary) and Mr. Uday Vora (Chief Financial Officer) of the Company **(collectively referred to as "Authorised Representative")**, be and are hereby severally authorised to delegate powers to the executive(s) of the Company and/or authorized persons, to sign/execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke/modify all or any of the aforesaid powers so delegated to the executive(s) of the company and/or authorised persons, from time to time, as deem fit and proper in the best interest of the Company."

"RESOLVED FURTHER THAT the Round Seal or the Common Seal of the Company, if required, be affixed to relevant documents wherever deemed necessary in the presence of any Director of the Company in terms of the Articles of Association of the Company."

"RESOLVED FURTHER THAT any Director of the Company or any of the Authorised Representatives be and are hereby severally authorised to certify a copy of these resolutions and furnish the same to any statutory authority, regulatory authority, tribunal, court, stock exchange, professional adviser or any other person as may be required."

CERTIFIED TRUE COPY
FOR EFC (I) LIMITED

EFC (I) Limited

UMESH KUMAR SAHAY
MANAGING DIRECTOR
(DIN: 01733060)

Dated this 29th day of July at Pune.