

October 25, 2024

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

Sub.: Submission of extracts of minutes of Board Meeting pursuant to reclassification of Mr. Mayur Jayantibhai Parikh from 'promoter category' to 'public category'.

Dear Sir/Ma'am,

Pursuant to Regulations 30 and 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit Extract of Minutes of Board Meeting dated 24 October, 2024 in which the Company has considered request of reclassification of following person from "Promoter" category to "Public" category:

Sr. No.	Name of the Promoter/Promoter* Group	Number of Equity shares held	% of shareholding
1	Mr. Mayur Jayantibhai Parikh	5250	0.0105
		5250	0.0105

Kindly take the same on records.

Thanking You,

For EFC (I) Limited

Aman Gupta
Company Secretary

Encl.: As above.

EFC (I) Limited

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

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

EXTRACT OF THE MINUTES OF THE MEETING SR. NO. – 10/2024-25 OF BOARD OF DIRECTORS OF EFC (I) LIMITED HELD ON THURSDAY, THE 24TH DAY OF OCTOBER, 2024 AT 9.00 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.

DIRECTORS PRESENT

- | | | |
|----|---------------------------------|----------------------|
| 1. | Mr. Umesh Kumar Sahay | Managing Director |
| 2. | Mr. Abhishek Narbaria | Whole-time Director |
| 3. | Mr. Nikhil Dilipbhai Bhuta | Whole-time Director |
| 4. | Ms. Gayathri Srinivasan Iyer | Independent Director |
| 5. | Mr. Mangina Srinivas Rao | Independent Director |
| 6. | Mr. Rajesh Chandrakant Vaishnav | Independent Director |

IN ATTENDANCE OF

- | | | |
|----|----------------------|-------------------------|
| 1. | Mr. Uday Tushar Vora | Chief Financial Officer |
| 2. | Mr. Aman Gupta | Company Secretary |

ITEM NO. 10. TO DISCUSS UPON RECLASSIFICATION OF PROMOTER(S);

The Chairperson informed the Board that the Company has received request letter from Mr. Mayur Jayantibhai Parikh for reclassification of him from the 'Promoter category' to 'Public category' on October 7, 2024 in terms of the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This request is based on the fact he is not involved in the day-to-day operations of the Company and do not exercise any control over its affairs.

The Board took notice of the same and confirmed that he satisfies the following criteria of reclassification:

1. He along with the person related to him {as defined under sub-clauses (ii), (iii) and (iv)} of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 —
 - a. do not together, hold more than 10% of the total voting rights in the Company;
 - b. do not exercise control over the affairs of the Company, directly or indirectly;
 - c. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
 - d. do not represent on the board of directors of the Company (including not having a nominee director);
 - e. do not act as a key managerial person in the Company;
 - f. is not a 'wilful defaulter' as per the Reserve Bank of India Guidelines
 - g. is not a fugitive economic offender.
2. The board further noted that Mr. Mayur Jayantibhai Parikh who was holds only 5250-shares (less than 0.0105%) according to provision of regulation 31A(3)(a) (iii) of SEBI (ICDR) Regulations, 2018.

EFC (I) Limited

Accordingly, after due deliberation, the Board passed following resolutions:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) (“Listing Regulations”) and other applicable laws and subject to necessary approvals from the BSE Limited (“BSE”) (“Stock Exchange”) and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded for reclassification of shareholder listed hereunder from "Promoter" category to "Public" category:

Sr. No.	Name of the Promoter	Number of Equity shares held	% of shareholding
1.	Mr. Mayur Jayantibhai Parikh	5250	0.0105
	Total	5250	0.0105

RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to intimate Stock Exchanges and to submit a reclassification application to the Stock Exchanges within the permitted time and execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds, matters and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary.”

Certified to be true

Sign of Chairperson:

Date: 25-10-2024

Place: Pune

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