

July 5, 2024

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

**Sub.: Ek Design Industries Limited, Unlisted Subsidiary has acquired 100% stake in 'Degwekar Industries Private Limited'.**

Dear Sir/Ma'am,

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Ek Design Industries Limited (Unlisted Subsidiary) at their meeting held today i.e. on 5 July, 2024 has approved inter-alia, the execution of the Share Purchase Agreement ("SPA") with relevant parties and has acquired 100% stake in 'Degwekar Industries Private Limited'. Accordingly, Degwekar Industries Private Limited has become step down subsidiary of EFC (I) Limited.

The details, as required under the Regulation 30(6) read with Schedule III Part A Para A (1) of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P /2023/120 dated 11 July, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13 July, 2023 is attached as Annexure – A.

Kindly take the same on record.

Thanking You,  
For EFC (I) Limited

Aman Gupta  
Company Secretary

**EFC (I) Limited**

*(Formerly known as Amani Trading and Exports Limited)*

Regd. Office: 6<sup>th</sup> 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](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

Annexure-A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: Degwekar Industries Private Limited</p> <p>Authorized Share Capital: Rs. 1,00,000 (Rupees One Lakh) divided into 10,000 Equity shares of Rs. 10 each.</p> <p>Paid-Up Share Capital: Rs. 1,00,000 (Rupees One Lakh) divided into 10,000 Equity shares of Rs. 10 each.</p> <p>Turnover: FY 2022-23 – 0.77 Cr.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>The transaction is related party transaction between Ek Design Industries Limited and Degwekar Industries Private Limited, as Mr. Prajwal Degwekar is common director and shareholder.</p> <p>None of promoter/ promoter group/ group companies have any interest in Degwekar Industries Private Limited except as disclosed in above para.</p> <p>The acquisition is at arm length on based of valuation report at par on Rs. 10 per share.</p>
3	industry to which the entity being acquired belongs;	Manufacturing and designing of furniture.
4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Degwekar Industries Private Limited is in the same industry of Ek Design Industries Limited. This acquisition will help to expand market presence and improve our operations. We believe this move will bring significant benefits to our customers and stakeholders.
5	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	indicative time period for completion of the acquisition;	Completed
7	consideration - whether cash consideration or share swap or any other form and details of the same;	cash.

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8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 1,00,000 (10,000 Equity Shares at a price of Rs. 10 per share)
9	percentage of shareholding / control acquired and / or number of shares acquired;	100% of the paid-up share capital post acquisition. (10,000 Equity Shares at a price of Rs. 10 per share)
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Brief Background: Degwekar Industries Private Limited is manufacturer and designer of furnitures.  Date of Incorporation: 01-10-2018  Last 3 Years Turnover: FY 2022-23 – 0.77 Cr. FY 2021-22 – 0.33 Cr. FY 2020-21 – 0.02 cr.  Presence and Incorporation: India

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