

April 11, 2024

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

Sub.: EFC (I) Limited forays into sponsoring and managing Category II – Alternative Investment Fund (AIF), a “Rental Yield Fund” to acquire premium commercial real estate and lease them as Managed / Serviced Office Spaces – a legacy business that they have excelled over 10 years.

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 EFC (I) Limited (“the Company”), at their meeting held today, i.e., Thursday, the 11th day of April, 2024 has inter-alia considered and approved following:

- (1) The Company to **sponsor** Alternative Investment Fund (AIF) - **Category II** in the name of “**EFC Rental Yield Fund**” or any other name as approved by the regulator and in this regard:
 - i) Approved the proposal for incorporation of a LLP to act as a Sponsor to the proposed Category II - Alternative Investment Fund in the name of “**EFC Alternate Investment LLP**” or any other name as approved by competent authority. 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 11th July, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 is attached as Annexure–A.
- (2) The Company to **manage** assets and investment of an **Alternative Investment Fund (AIF)** as approved by the regulator and in this regard:
 - i) Approved the proposal for incorporation of a Wholly-owned Subsidiary (WOS) of the Company to act as the Investment Manager to an Alternate Investment Fund in the name of “**EFC Investment Advisors Private Limited**” or any other name as approved by competent authority to manage the Assets and Investment of Alternate Investment Funds. 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 11th July, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 is attached as Annexure–B.

EFC (I) Limited

(Formerly known as Amani Trading and Exports Limited)

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

Tel.: 020 3502 0912 | Email Id: compliance@efclimited.in | Website: www.efclimited.in

The meeting of Board of Directors commenced at 6:00 p.m. and concluded at 10:00 p.m.

Kindly take the same on record.

Thanking You,
For EFC (I) Limited

Aman Gupta
Company Secretary

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Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: EFC Alternate Investments LLP or any other name as approved by competent authority, upon incorporation shall have:</p> <p>Total Obligation of Contribution: In compliance with the applicable regulations. It will be appropriately capitalized in accordance with applicable regulation.</p> <p>Turnover: Not applicable, since the proposed company is not yet incorporated.</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>EFC Alternate Investments LLP, once incorporated, will be the related party of the Company, with partner of 98% of Capital and share in Profit & Loss of EFC Alternate Investments LLP being held by EFC (I) Limited.</p> <p>The following promoters of EFC (I) Limited will partner of EFC Alternate Investments LLP:</p> <ol style="list-style-type: none"> 1. Mr. Umesh Kumar Sahay – 1% 2. Mr. Abhishek Narbaria – 1% <p>Further, Mr. Nikhil Dilipbhai Bhuta will be the authorized representative / nominee on behalf of EFC (I) Limited in EFC Alternate Investments LLP.</p> <p>Mr. Umesh Kumar Sahay, Mr. Abhishek Narbaria and Mr. Nikhil Dilipbhai Bhuta, Directors of EFC (I) Ltd will be considered as interested being the proposed partners/ nominee in EFC Alternate Investments LLP.</p> <p>The partners’ capital will be contributed as per agreement and at arm length.</p>
3	industry to which the entity being acquired belongs;	Alternate Investment Fund
4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity,	EFC Alternate Investments LLP will act as sponsor to the proposed Category II Alternative Investment Fund.

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	if its business is outside the main line of business of the listed entity);	The object clause is as follows: To act as an investment advisors, investment managers, financial consultants, management consultants and / or portfolio managers, and to render all other services as are usually rendered by investment advisers, investment managers, financial consultants, management consultants and / or portfolio managers, including support and incidental services, to clients in India; act as sponsor or beneficiary to investment funds including alternative investment fund/s and do all acts in furtherance of the same.
5	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	indicative time period for completion of the acquisition;	The proposed incorporation may take approx. two months.
7	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
8	Cost of acquisition and/or the price at which the shares are acquired	Not Applicable
9	percentage of shareholding / control acquired and / or number of shares acquired;	98% Partnership of EFC Alternate Investments LLP post incorporation.
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);	Not Applicable as EFC Alternate Investments LLP is yet to incorporate.

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Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: EFC Investment Advisors Private Limited or any other name as approved by competent authority, upon incorporation shall have:</p> <p>Authorized Share Capital: Rs. 10,00,000/- (Rupees Ten Lacs Only) divided into 1,00,000 Equity shares of Rs. 10/- each.</p> <p>Paid-Up Share Capital: Rs. 10,00,000/- (Rupees Ten Lacs Only) divided into 1,00,000 Equity shares of Rs. 10 /- each.</p> <p>Turnover: Not applicable, since the proposed company is not yet incorporated.</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>EFC Investment Advisors Private Limited once incorporated will be the related party of the Company being wholly-owned subsidiary of the Company and EFC (I) Limited will hold 100% Equity Shares of EFC Investment Advisors Private Limited.</p> <p>None of promoter/ promoter group/ group companies have any interest in EFC Investment Advisors Private Limited except Mr. Umesh Kumar Sahay will act as a nominee shareholder to qualify the regulatory requirement.</p> <p>Further, following person will act as Nominee Director on behalf of EFC (I) Limited:</p> <ol style="list-style-type: none"> 1. Mr. Umesh Kumar Sahay 2. Mr. Abhishek Narbaria 3. Mr. Nikhil Dilipbhai Bhuta <p>The subscription in the equity shares of EFC Investment Advisors Private Limited will be at arm length i.e. at a face value of Rs. 10/- per equity shares.</p>
3	industry to which the entity being acquired belongs;	Investment Management and Advisory Services

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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);	To act as an investment advisors, investment managers, financial consultants, management consultants and / or portfolio managers, and to render all other services as are usually rendered by investment advisers, investment managers, financial consultants, management consultants and / or portfolio managers, including support and incidental services, to clients in India; act as asset/investment manager, trustee or beneficiary to investment funds including alternative investment fund/s and do all acts in furtherance of the same.
5	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	indicative time period for completion of the acquisition;	The proposed incorporation may take approx. two months.
7	consideration - whether cash consideration or share swap or any other form and details of the same;	cash.
8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 10,00,000/- (1,00,000 Equity Shares of Rs. 10/- each)
9	percentage of shareholding / control acquired and / or number of shares acquired;	100% of the paid-up share capital post incorporation. (1,00,000 Equity Shares of Rs. 10/- each)
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);	Not Applicable as EFC Investment Advisors Private Limited is yet to incorporate.

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