

November 28, 2023

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

**Sub.: (1) Intimation in continuation of previous intimation dated 24/11/2023 for proposed Board meeting dated 01/12/2023.  
(2) To consider the modification of the Scheme of Amalgamation of the Subsider Company M/s. Whitehills Interior Limited (Transferor Company) with the Holding Company M/s. EFC (I) Limited (Transferee Company) in light of the Proposed Fund raising.**

Dear Sir/Ma'am,

We would like to inform you as under:

1. The Board at their meeting held on 20/07/2023 proposed a scheme of Amalgamation of the Subsidiary Company M/s. Whitehills Interior Limited with the Holding Company M/s. EFC (I) Limited and accordingly under Regulation 28 & 39 of SEBI LODR Regulations 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI Circular dated March 10, 2017, bearing reference number CFD/DIL3/CIR/2017/21 filed an application for In-principle Approval for the proposed Scheme.
2. Presently, the In-principle Approval of the Scheme is pending before the Stock exchange.
3. The Board in the meantime approached few Investors for the purpose of immediate need of the Funds for the company for the working capital requirements and other general corporate purposes. The proposed issue will be by way of Preferential allotment of Shares/Warrants and the same will be considered by the Board at their meeting scheduled to be held on 1<sup>st</sup> December, 2023.
4. The company has noted that the proposed issue of the shares/Warrants as per SEBI (ICDR) Regulations 2018 will have an impact on the proposed scheme of Amalgamation of the Subsidiary Company M/s. Whitehills Interior Limited with the Holding Company M/s. EFC (I) Limited which is presently pending before the SE (BSE Limited) and hence the scheme needs partial modifications considering the fact that the proposed preferential Issue by way of fresh fund raising will affect the filed Scheme of Arrangement (for the purpose of In-principle Approval and to be filed with NCLT) in respect of :
  - (a) Dilution of Share Holdings of Promoter and Other Public Shareholders;
  - (b) Pre and Post Capital of the Company; and
  - (c) Other general terms.
5. The Company has learned from the SE that the Scheme of Amalgamation of the Subsidiary Company M/s. Whitehills Interior Limited with the Holding Company M/s. EFC (I) Limited under Regulation 28 & 39 of SEBI LODR Regulations 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI Circular dated March 10, 2017, bearing reference number CFD/DIL3/CIR/2017/21 filed with the SE (BSE Limited) on 05/08/2023

# EFC (I) Limited

(Formerly known as Amani Trading and Exports Limited)



for In-principle Approval is pending. Hence the Board decided to carry out the changes so that the same before the consideration of the In principle approval by the SE may be carried. This proposed changes will not impact any stake holders or the security market.

Accordingly, the Board at their meeting scheduled to be held on 1<sup>st</sup> December, 2023 decided to consider:

1. Fresh Issue of the Capital by way of Issue of Shares/Warrants as per SEBI (ICDR) Regulations, 2018;
2. Consider the Partial Modification of the Scheme in light of the above suggested changes as the matter is pending before the SE; and
3. The suggested changes in the scheme of arrangement will affect the Promoters and they accorded their consent to such changes in light of the Better prospect of the Company and for the benefits of the Minority public Shareholders.

Please acknowledge and take on record the same.

Thanking you,  
For EFC (I) Limited

Umesh Kumar Sahay  
Managing Director  
DIN: 01733060