August 18, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Scrip Code: 512008

To,
National Stock Exchange of India Limited,
Exchange Plaza, 5th floor, Plot no. C/1,
G Block, Bandra Kurla Complex, Mumbai – 400051.
NSE Symbol: EFCIL

Sub.: Outcome of Board Meeting.

Dear Sir/ Ma'am,

In continuation with our intimation dated August 13, 2026 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform that the Board of Directors ("**Board**") of EFC (I) Limited ("**Company**") at its meeting held on Tuesday, August 18, 2026, have inter-alia, considered and approved the:

1. The acquisition of 10,44,783 equity shares constituting 100% of the issued and paid-up capital of Ultrafresh Modular Solutions Limited **("Ultrafresh")** on a fully-diluted basis from its existing shareholders ("**Sellers**"), under share acquisition agreement.

   The details required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are provided in **Annexure-1**.

2. Issuance of up to 19,99,996 equity shares of the Company of face value of Rs. 2 each, to the Sellers, at a price of Rs. 270 per equity share, which is determined in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), for consideration other than cash (being utilized towards discharge of Consideration for acquisition of 100 % stake in Ultrafresh on a fully diluted basis from the Sellers), on a preferential issue basis, subject to shareholder and regulatory approval and such other permissions, sanctions and statutory approvals, as may be required.

   The Board considered the valuation report and share swap valuation report determining the swap ratio for the proposed acquisition of Ultrafresh, issued by Mr. Mukesh Kumar Jain, IBBI Registered Valuer, which were further supported by the fairness opinion provided by Rarever Financial Advisors, a SEBI registered Category-I Merchant Banker.

   The fair valuation of the Company is also independently carried out by Deloitte Touche Tohmatsu India LLP ("**Deloitte**").

   The details required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are provided in **Annexure-2**.

3. Conducting a Postal Ballot for seeking the approval of the shareholders of the Company for the proposed preferential issue of equity shares to the sellers.

The meeting of Board of Directors commenced at 04:15 P.M. (IST) and concluded at 04:35 P.M. (IST).

Kindly take the same on records.

Yours faithfully,
For EFC (I) Limited

Aman Kumar Gupta
Digitally signed by Aman Kumar Gupta
Date: 2026.08.18 16:36:56 +05'30'

Aman Gupta
Company Secretary

Encl.: As above

Annexure-1

Sr. No.	Particulars	Details of Acquisition
1	Name of the target entity, details in brief such as size, turnover etc.;	Name: Ultrafresh Modular Solutions Limited ("Ultrafresh") About: Ultrafresh is a 51% subsidiary of TTK Prestige Limited. It is an established player in India's modular home solutions segment, offering modular kitchens, wardrobes and other customized modular furniture. The brand follows an integrated approach encompassing design, manufacturing, supply and installation, with a focus on quality, functionality, customization and contemporary design. With its expanding presence and technology-enabled approach to modular solutions, Ultrafresh is positioned to cater to the growing demand for organised, factory-manufactured and professionally installed home interior products in India. It also owns a manufacturing plant at Nalagarh, Himachal Pradesh. Turnover (in crores): given in point 10 below
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";	The Proposed acquisition does not fall under related party transaction. None of promoter/ promoter group/ group companies have any interest in Ultrafresh Modular Solutions Limited. The transaction has been done at arm's length.
3	industry to which the entity being acquired belongs;	Modular Furniture Solutions.
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);	The acquisition is intended to strengthen and further scale the Company's existing furniture manufacturing and Design & Built solutions business. Ultrafresh is engaged in the business of modular furnitures including kitchens, wardrobes and customised home interior solutions, which are complementary to the Company's existing furniture

		manufacturing and Design & Build operations. The acquisition will enable the Company to leverage its existing manufacturing capabilities, supply-chain infrastructure and design expertise, while integrating Ultrafresh's product portfolio, brand, design capabilities, market presence, factory strategic presence in North India. It is expected to create operational and business synergies, broaden the Company's product offerings, enhance manufacturing and distribution capabilities and provide greater access to the organised modular solutions market. Accordingly, the acquisition is within the broader line of the Company's existing business activities and represents a strategic extension of its furniture manufacturing and interior solutions vertical, with the objective of achieving greater scale, integration and long-term value creation.
5	brief details of any governmental or regulatory approvals required for the acquisition;	The proposed acquisition does not require any specific governmental or regulatory approvals. However, since the acquisition is proposed to be undertaken through a share swap mechanism, the issuance of fresh equity shares by the Company as consideration will be subject to the requisite approval of the shareholders of the Company and the applicable stock exchange(s), in accordance with the applicable laws and regulations.
6	indicative time period for completion of the acquisition;	The Company will complete the acquisition by allotting equity shares through a preferential issue within 15 days from the date of passing of the shareholders' resolution. Provided that, if the allotment is pending due to any approval(s) or permission(s) from any regulatory authority or body or stock exchange, the Company shall complete the allotment within 15 days from the date of receipt of last such approval(s) or permission(s). The acquisition is expected to be completed on or before October 31, 2026.
7	consideration - whether cash consideration or share swap or any other form and details of the same;	The consideration for the proposed acquisition will be discharged by way of a share swap. The Company will issue upto 19,99,996 (Nineteen Lakh Ninety Nine

		Thousand Nine Hundred and Ninety Six) Equity Shares under the Share Acquisition Agreement in consideration for equity shares of Ultrafresh.
8	Cost of acquisition and/or the price at which the shares are acquired	Cost of Acquisition – Rs. 53,99,98,920 (Rupees Fifty Three Crore Ninety Nine Lakh Ninety Eight Thousand Nine Hundred and Twenty) for 100% stake of Ultrafresh on fully-diluted basis.
9	percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire 10,44,783 equity shares representing 100% of the issued and paid-up capital of Ultrafresh on fully-diluted basis.
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: Please refer point 1 above. Line of Business: Modular Furniture Solutions. Date of Incorporation – 03/12/1992 Last 3 Years Turnover (in crores): FY 2025-26 – Rs. 36.32 FY 2024-25 – Rs. 32.49 FY 2023-24 – Rs. 31.20 Presence and Incorporation: India

Annexure-2

Sr. No.	Particulars	Information
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 19,99,996 (Nineteen Lakh Ninety Nine Thousand Nine Hundred and Ninety Six) fully paid-up equity shares of the Company of the face value of Rs. 2 (Rupees Two) each share ("**Subscription Shares**") on preferential basis at a price of Rs. 270 (Rupees Two Hundred and Seventy) per Equity Share including a premium of Rs. 268 (Rupees Two Hundred and Sixty Eight) per Equity Share aggregating to Rs. 53,99,98,920 (Rupees Fifty Three Crore Ninety Nine Lakh Ninety Eight Thousand Nine Hundred and Twenty)
4	Disclosure in case of preferential issue :	
i.	names of the investors;	As mentioned in **Scheduled-A** enclosed herewith.
ii.	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Not Applicable
iii.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable

Scheduled-A

Sr. No.	Name of Proposed Allottee	Category
1.	TTK Prestige Limited	Non-Promoter
2.	Dhruv Dinesh Trigunayat	Non-Promoter
3.	Priya Trigunayat	Non-Promoter
4.	D Sharma & Sons (HUF)	Non-Promoter
5.	Rahul Mangilal Jain	Non-Promoter
6.	Pranav Malhotra	Non-Promoter
7.	Aruna Sharma	Non-Promoter
8.	Nishi Sharma	Non-Promoter
9.	Sonal Ravikumar Mehta	Non-Promoter