

August 10, 2024

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

Sub: Statement of Deviation or Variation in the use of proceeds for the quarter ended 30 June, 2024.

Dear Sir/Ma'am,

Pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, a statement confirming that there is no deviation or variation in the utilization of proceeds, duly reviewed by the Audit Committee is attached with this letter.

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

Statement 1	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	Nil
Date of Raising Funds	10-01-2024
Amount Raised (in Rs. Crores)	229.640
Report filed for Quarter ended	30-06-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Nil
If Yes, Date of shareholder Approval	Nil
Explanation for the Deviation / Variation	Nil
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr. No.	Original Object	Modif-ied Object, if any	Original Allocation	Modi-fied allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
1	<ul style="list-style-type: none"> To grow businesses of the Company through backward or forward integration, direct or indirect activities in an organic or inorganic manner; To invest in technology, human resources and other supporting infrastructure to achieve the targeted growth 	1) To grow businesses of the Company through backward or forward integration, direct or indirect activities, in an organic or inorganic manner - 70% of net proceed of the preferential issue; 2) To invest in technology,	229.64	229.64	112.25	0.000	The Company has raised total capital of Rs. 242.44 crores through preferential issue, which allotment was took place on 10 January, 2024 (Rs. 229.64 Cr.) and 11 January, 2024 (Rs. 12.80 Cr.). Accordingly, both are part of single pref round.

EFC (I) Limited

	<ul style="list-style-type: none"> • To provide adequate working capital, including to fund trade and other liabilities, if any. 	<p>human resources and other supporting infrastructure to achieve the targeted growth - 5% of net proceed of the preferential issue; and</p> <p>3) To provide adequate working capital, including to fund trade and other liabilities, if any - 25% of net proceed of the preferential issue.</p>					<p>Out of which the Company has utilized Rs. 81.92 Cr. in Quarter 4 of 2023-24 and Rs. 30.33 Cr. in Quarter 1 of 2024-25, in total 112.25 Cr. till 30 June, 2024.</p>
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

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Statement 2	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	Nil
Date of Raising Funds	11-01-2024
Amount Raised (in Rs. Crores)	12.800
Report filed for Quarter ended	30-06-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Nil
If Yes, Date of shareholder Approval	Nil
Explanation for the Deviation / Variation	Nil
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr. No.	Original Object	Modif-ied Object, if any	Origin al Allocation	Modi- fied allocation, if any	Funds Utilise d	Amount of Deviati- on/ Variation for the quarter according to applic- able object	Remarks, if any
1	<ul style="list-style-type: none"> • To grow businesses of the Company through backward or forward integration, direct or indirect activities in an organic or inorganic manner; • To invest in technology, human resources and other supporting infrastructure to achieve the targeted growth • To provide adequate working capital, 	1) To grow businesses of the Company through backward or forward integration, direct or indirect activities, in an organic or inorganic manner - 70% of net proceed of the preferential issue; 2) To invest in technology, human resources	12.8	12.8	0.000	0.000	The Company has raised total capital of Rs. 242.44 crores through preferential issue, which allotment was took place on 10 January, 2024 (Rs. 229.64 Cr.) and 11 January, 2024 (Rs. 12.80 Cr.). Accordingly, both are part of single pref round. Out of which the

EFC (I) Limited

	including to fund trade and other liabilities, if any.	and other supporting infrastructure to achieve the targeted growth - 5% of net proceed of the preferential issue; and 3) To provide adequate working capital, including to fund trade and other liabilities, if any - 25% of net proceed of the preferential issue.					Company has utilized Rs. 81.92 Cr. in Quarter 4 of 2023-24 and Rs. 30.33 Cr. in Quarter 1 of 2024-25, in total 112.25 Cr. till 30 June, 2024.
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- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

Thanking you,
For EFC (I) Limited

Aman Gupta
Company Secretary

Date: 10-08-2024
Place: Pune

EFC (I) Limited