

# EFC (I) Limited

(Formerly known as Amani Trading and Exports Limited)



May 30, 2023

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

## **Sub: Statement of Deviation(s) or Variation(s) for the quarter ended March 31, 2023.**

Statement of Deviation(s) or Variation(s) for the quarter ended March 31, 2023, in this regard we would like to state that EFC (I) Limited has fully utilized the proceeds in the respective quarter received from the allotment of Equity Shares of the Company pursuant to conversion Warrants into Equity Shares as per the objects mentioned in the notice of Preferential Issue of allotment of equity shares to the Promoters and Non-Promoter group to whom the equity shares and warrants were issued.

1. There was allotment of 17,50,000 convertible warrants into equity shares against which Rs.6,12,50,000 (i.e. 25% of the issue price -140\*25%=Rs.35 (17,50,000\*35=6,12,50,000) has been received on or before the allotment of 17,50,000 convertible warrants into equity shares and the funds has been utilized as per the objects stated in the notice.

Please find enclosed herewith a statement indicating no deviation or variation in utilization of proceeds received from the Preferential Issue of Rs 6,12,50,000 for convertible warrants into equity shares i.e., 25% of the issue price during the quarter ended December 31, 2022 and Rs. 11,83,35,000 (balance 75% of the issue price i.e. 75% of 140/- is 105 for 11,27,000 convertible warrants into equity shares) during the quarter ended March 31, 2023. A statement of no deviation, duly reviewed by Audit Committee is attached herewith as Annexure A.

This disclosure is being made in terms of the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 read with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company ensures to comply and file all the submissions pursuant to SEBI (LODR) Regulations, 2015 within prescribed time limit and in compliance with the Regulations to the Stock Exchange.

We request you to take the above information on record.

Thanking You,  
For EFC (I) Limited

AMAN  
KUMAR  
GUPTA  
Aman Kumar Gupta  
Company Secretary

Digital signed by AMAN KUMAR GUPTA  
DN: cn=AMAN KUMAR GUPTA,  
o=EFC (I) Limited, ou=SEBI, email=aman.kumar.gupta@efc.com,  
c=IN, serial=1, version=3, readyToUse=TRUE  
Date: 2023.05.30 14:04:18 +05:30

Encl: As above

**Annexure**

Statement of Deviation or Variation in utilization of funds raised						
<b>Name of listed entity</b>		EFC (I) LIMITED				
<b>Mode of Fund Raising</b>		PREFERENTIAL ISSUE OF CONVERTIBLE WARRANTS INTO EQUITY SHARES.				
<b>Date of Raising Funds</b>		25-05-2023 LAST TRADING APPROVAL RECEIVED FOR CONVERSION OF 77000 CONVERTIBLE WARRANTS INTO EQUITY SHARES.				
<b>Amount Raised</b>		Rs. 11,83,35,000				
<b>Report filed for quarter ended</b>		31-03-2023				
<b>Monitoring Agency Applicable</b>		NA				
<b>Monitoring Agency Name</b>		NA				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable				
<b>If yes, date of shareholder approval</b>						
<b>Explanation for the Deviation / Variation</b>						
<b>Comments of the audit committee after review</b>		NIL				
<b>Comments of the auditors, if any</b>		NIL				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table:</b>						
Original Object	Modified Object, if any	Original Allocation as on 31-03-2023	Modified allocation, if any	Funds Utilised till 31-03-2023	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
enlarge its proposed core businesses in the infrastructure development of leased premises, take on lease properties of all descriptions for businesses set ups Business centers, development of Infra projects to	Not applicable	Rs. 11,83,35,000	Not applicable	Rs. 11,83,35,000	Not applicable	No deviation

<p>fit to move office premises, guest houses and to meet with that requirements mainly needs short term requirements, tax obligations, settlement dues, working capital , Bank Guarantee, return of Loan and advances to the Promoter and other lenders and general Corporate purposes.</p>						
<p>Deviation or Variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, e.t.c.</p> <p>Thanking You, For EFC (I) Limited</p> <p><b>AMAN KUMAR GUPTA</b></p> <p><small>Digitally signed by AMAN KUMAR GUPTA DN: cn=AMAN KUMAR GUPTA, o=Amani Trading and Exports Limited, ou=AMANI TRADING AND EXPORTS LIMITED, c=IN</small></p> <p>Aman Kumar Gupta Company Secretary</p> <p><b>Date:</b> 30-05-2023 <b>Place:</b> Pune</p>						