

December 27, 2024

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

Sub.: Outcome of Board Meeting.

Dear Sir/Ma'am,

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform that the Board of Directors of the Company, at their meeting held on Friday, the 27th day of December, 2024 has inter-alia considered and approved the following and recommended the same to the shareholders for their approval, through postal ballot:

1. Issue of bonus shares in the ratio of 1:1 i.e. 1 (one) new fully paid-up equity share of ₹ 2 (Rupees Two) each for every 1 (one) existing fully paid-up equity share of ₹ 2 (Rupees Two) each, to the eligible equity shareholders of the Company as on the record date, by capitalization of securities premium received in cash and / or general reserve and / or retained earnings;
2. Increase in the Authorised Share Capital of the Company from Rs. 15 crores to Rs. 25 crores and the consequent alteration to the Memorandum of Association;
3. Adoption of restated Articles of Association.

The details under Regulation 30 of SEBI Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure.

The Company will inform the "Record Date" for determining eligible Shareholders entitled for issuance of Bonus Shares, in due course.

The Board meeting commenced at 9:30 a.m. (IST) and concluded at 9:57 a.m. (IST).

Kindly take the same on records.

Thanking You,
For EFC (I) Limited

Aman Gupta
Company Secretary

Encl.: As Above.

EFC (I) Limited

Annexure

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Brief details of the Bonus Issue

Sr. No.	Particulars	Description
1	Whether bonus is out of free reserves created out of profits or share premium account	The bonus shares will be issued out of securities premium account received in cash and / or general reserve and / or retained earnings available as at March 31, 2024.
2	Bonus ratio	1:1 i.e. 1 (one) new fully paid-up equity share of ₹ 2 (Rupees Two) each for every 1 (one) existing fully paid-up equity share of ₹ 2 (Rupees Two) each, to the eligible equity shareholders of the Company as on record date.
3	Details of share capital - pre and post bonus issue	Pre-bonus issue paid-up share capital as on date: 4,97,76,688 equity shares of Rs. 2 each aggregating Rs. 9,95,53,376. Post-bonus issue paid-up share capital: 9,95,53,376 equity shares of Rs. 2 each aggregating Rs. 19,91,06,752.
4	Free reserves and / or share premium required for implementing the bonus issue	Rs. 9,95,53,376 (based on number of bonus shares as per Point (3) above).
5	Free reserves and / or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2024 (as per latest audited balance sheet): a. Securities Premium – Rs. 356,60,46,815 b. General Reserve – Rs. 0 c. Retained earnings – Rs. 3,96,10,225
6	Whether the aforesaid figures are audited	Yes, the figures at Point (5) above are audited.
7	Estimated date by which such bonus shares would be credited/dispached;	Within two months from the date of the Board approval i.e. on or before 26 February, 2025.

Brief details of the amendments to the Memorandum of Association of the Company,

Earlier clause	Amended clause
*V. (a) The Authorised Share Capital of the Company is Rs. 15,00,00,000 (Fifteen Crore Only) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) equity shares of Rs. 2/- (Rupees Two only) each.	V. (a) The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-five Crores only), divided into 12,50,00,000 (Twelve Crore Fifty Lakhs) Equity Shares of Rs. 2/- (Two Rupee) each.

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Any share of the Original or increased capital may from time to time be issued with guarantee or any right of preference share whether in respect of dividend or of repayment of capital or both or any other special privileges or advantages over any shares previously issued or then about to be issued or with deferred or qualified rights as compared with any shares previously issued or subject to any provisions or conditions and with any special right or without any right of voting and generally on such terms as the company may from time to time determine.

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Brief details of the amendments to the Articles of Association of the Company,

The existing Articles of Association of the Company (the "Articles of Association") are based on the Companies Act, 1956 and several regulations in the existing Articles of Association contained references to specific sections of the Companies Act, 1956 and some regulations in the existing Articles of Association are no longer in conformity with the Companies Act, 2013 and the rules made thereunder, each as amended ("Companies Act"). Several regulations of the existing Articles of Association require alteration or deletion. Accordingly, it is proposed to replace the entire existing Articles of Association by a set of new Articles of Association.

EFC (I) Limited