ELECTRO FORCE (INDIA) LIMITED

(Formerly known as "Electro Force (India) Private Limited")

CIN: U51909MH2010PLC204214

Registered Office: 39/5, Mauje Waliv Vasai (East) Thane MH 401208 IN

Website: www.electroforceindia.com Tel. No.: 022-26530164

Email Id.: compliance@electroforceindia.com ; admin@pkhs.in

Date: December 16, 2024

To,
National Stock Exchange of India Limited Exchange
Plaza, C — 1, Block No. G, Bandra Kurla Complex,
Bandra (East),
Mumbai — 400051

NSE Symbol- EFORCE

Dear Sir / Ma'am,

This is with reference to your email dated December 12, 2024, regarding the deficiencies observed in the format of financial results submitted by Company for the half year ended September 30, 2024, we are attaching the duly signed Utilization of Proceeds statement signed by Auditor as Annexure A for your reference.

Yours faithfully,

For Electro Force (India) Limited

SAIDEEP SHANTARAM BAGALE
Digitally signed by SAIDEEP SHANTARAM BAGALE
Date: 2024.12.16 17:27:09 +05'30'

Name: Saideep Shantaram Bagale

Whole-time Director

DIN: 07196456

Annexure A

MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

Date: 14/11/2024

To,

The Board of Directors,
Electro Force (India) Limited,
(Formerly Known as Electro Force (India) Private Limited),
39/5, Mauje Waliv Vasai (East),
Thane Maharashtra - 401 208.

Subject:- Certificate of utilisation of fund raised though IPO

Dear Sir,

On the basis of verification and examination of books of accounts of **Electro Force (India) Limited** (the "Company") and as per information and explanations provides to us by the Company, we certify that the Company had utilised following amount till September 30, 2024 for the purpose of objects as stated in Prospects dated December 11h,2023 issued by the Company.

During the year ended 31st March, 2024, the company has completed its Initial Public Offer ("IPO") of fresh issue 60,00,000 shares of Face value ₹ 10 at ₹ 93 per share aggregating to ₹ 5,580 lakhs. The equity shares of the company got listed in National Stock Exchange of India Emerge ("NSE Emerge") on December 27th, 2023. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Name of listed entity	Electro Force (India) Limited
Mode of Fund Raising	IPO-Public Issue
Date of raising funds	December 19, 2023 to December 21, 2023
Amount raised (in lakhs)	Total amount of fresh issue shares raised Rs. 5,580 Lakhs
Report filed for Half year end	September 30th, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a deviation/Variation in use of Funds?	No
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of shareholder approval	Not Applicable
Explanation of Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

Particulars	Object of the issue	Utilized till 30.09.2024	Pending utilization
Funding additional working capital requirements of our Company	2500.00	2500.00	-
Pursuing Inorganic Growth	550.00	530.00	20.00
General corporate purposes	1,390.00	1,390.00	-
Fresh Issue related Expense	1,140.00	1,140.00	-
Total	5,580.00	5,580.00	20.00

Yours sincerely,

For Mittal Agarwal & Company
Chartered Accountants
(Registration No. 131025W)

MITTAL AGARWAL & CO. MUMBAI F.R. 131025W Chartered Accountants

Deepesh Mittal

Deepesh Mittal
Partner
Membership No. 539486
Place: Mumbai
Date: 14/11/2024
UDIN: 24539486BKFMLU6920