

# Centre asks rice traders to stop 'profiteering'

Rice inflation around 12% over two years

SANDIP DAS  
New Delhi, December 18

THE GOVERNMENT ON Monday directed the rice industry to cut the prices of grain immediately given ample stocks. Following a meeting with representatives of the grain processing industry on the domestic price scenario of non-basmati rice, the food ministry stated that there are reports of a sharp increase in the margins being availed by wholesalers and retailers which needs to be tempered.

## BOILING PRICE

Sharp hike in margins being availed by wholesalers/retailers needs to be tempered



Domestic prices of rice are increasing despite a 'good crop' this kharif and ample stock with FCI

Annual inflation rate of rice has been around 12% for the last two years, 'a cause of concern' for govt

Retail rice prices rose by **11.81%** in November, marginally higher from the previous month

"The rice industry needs to ensure that the prices in the domestic market need to be brought down to optimal levels and efforts at 'profiteering are dealt with strictly,' according to a food ministry statement. The ministry suggested that where a

wide gap between the maximum retail prices (MRP) and actual retail price existed, the same needs to be brought down to a realistic level to safeguard the interest of the consumers. An official said in the meeting with rice millers it was

informed that the domestic prices of rice are increasing despite a 'good crop' this kharif, ample stocks with Food Corporation of India (FCI) in the pipeline and various restrictions and duties imposed on grain exports. Currently, FCI holds 18.24 million tonnes (MT) of rice stocks, excluding 29 MT receivable from millers. The rice stock is against the buffer of 7.61 MT for January 1.

Retail rice prices rose by 11.81% in November, marginally higher from the previous month. According to an official note, the annual inflation rate of rice has been hovering around 12% for the past two years and is cumulating over the years which is "a cause of concern".

# Ramp up testing: Centre to states as Covid spikes

ANONNA TUTT  
New Delhi, December 18

WITH COVID-19 CASES on the rise, particularly in Kerala, the Centre has asked all states to remain vigilant and ensure adequate testing in all districts, with a high proportion of RT-PCR tests. In a letter to the states, Union Health Secretary Sudhanshu Pant has also asked them to send all positive samples for whole genome sequencing to laboratories of INSACOG.

The states have also been asked to regularly report cases of influenza-like illnesses, allowing for detecting rising trends early. According to data from the Union Health Ministry, 127 new cases and one death have been reported in the past 24 hours. Of these, 111 cases and the death were reported from Kerala.

Also, the Health Ministry has confirmed at least one case of new sub-variant JN 1 in Kerala during routine surveillance. A traveller from Singapore to Tamil Nadu's Tiruchirappalli was previously detected to have the sub-variant. At least 15 cases of JN1 have also been detected in Goa, according to senior officials with access to INSACOG data.



Visitors wear masks at the Ernakulam Government Hospital after a rise in the number of Covid cases in Kochi

The sub-variant JN 1 is related to the BA.2.86 variant, commonly referred to as Pirola. It carries just one additional mutation in the spike protein as compared to Pirola. However, the Health Ministry said that there is no indication of increased severity from JN 1 or increased risk to public health as compared to other variants in circulation. Following the detection of the JN 1 case in Kerala, neighbouring Karnataka's Health Minister Dinesh Gundu Rao said masks may be made mandatory for those aged above 60 years, as well as people with

heart ailments and breathing issues. While the Centre's letter urges states to ensure appropriate public health measures and promote respiratory hygiene, it does not specifically ask for mask mandates. Globally, there has been an increase in the number of cases being caused by Pirola and JN 1. Cases have been detected in the US, some European nations, Singapore and China. A statement from the World Health Organization said that Pirola and its descendants accounted for 17% of the Sars-CoV-2 sequences uploaded to the global database GISAID.

# Irdai eases claim norms for Michaug victims

INSURANCE REGULATOR IRDAI on Monday eased claim settlement norms for the victims of Cyclone Michaung by increasing the monetary limit for the appointment of surveyors.

The recent cyclone impacted the coastal part of Southern India, including Tamil Nadu and Andhra Pradesh.

The cyclone and subsequent heavy rains and floods caused loss of human lives, property (homes and businesses) and infrastructure in various states.

To expedite the settlement of claims, the Insurance Regulatory and Development Authority of India (Irdai) has granted special dispensation to general insurers by increasing the limit of losses for the appointment of Surveyors and Loss Assessors.

The limit for motor insurance has been increased from the current ₹50,000 to ₹1 lakh, Irdai said in a circular. In the case of other general insurance claims, the limit has been hiked to ₹5 lakh from the current ₹1 lakh. —PTI



# Hyderabad most booked city, UP most visited state in 2023: OYO

PRESS TRUST OF INDIA  
New Delhi, December 18

HYDERABAD WAS THE most booked city in India followed by Bengaluru in 2023, while Uttar Pradesh was the most visited state in the year, followed by Maharashtra, according to hospitality tech platform OYO's Travelopedia 2023.

As per the year-end annual travel trends index, Travelopedia 2023, the period from September 30 to October 2 recorded the highest bookings among all long weekends in the year, OYO said in a statement.

"Hyderabad emerged as the most booked city in India followed by Bangalore, Delhi, and Kolkata... Smaller towns like Gorakhpur, Digha, Warangal, and Guntur experienced the highest year-on-year growth in bookings compared to 2022," it said. Among leisure destinations, OYO said Jaipur took the lead as the most visited in 2023 followed by Goa, Mysore, and Puducherry. On the other hand, Puri secured the top spot as the most booked spiritual and pilgrimage destination, followed by Amritsar, Varanasi, and Haridwar. "Lesser-known spiritual destinations like Deogarh, Palani, and Govardhan also witnessed a significant growth in visitors compared to 2022," it added. When it comes to states, Uttar Pradesh was the most booked state this year followed by Maharashtra, Telangana, and Andhra Pradesh.



## VRL LOGISTICS LIMITED

Regd. Office: RS NO. 351/1, Varur, post: Chabbi, Taluk Hubballi, District Dharwad, Hubballi - 581 207  
(18" KM, NH-4, Bengaluru Road, Varur, Hubballi (Karnataka) - 581 207)  
Corporate Office: Giriraj Annexe, Circuit House Road, Hubballi - 580 029,  
Tel: 0836 2237607, Fax: 0836 2237614, Email: investors@vrllogistics.com  
CIN: L60210KA1983PLC005247, Website: www.vrlgroup.in

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### POSTAL BALLOT NOTICE

Notice is hereby given that pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, the Company has on Monday, 18<sup>th</sup> December, 2023 completed the dispatch of Postal Ballot Notice along with Explanatory statement under Section 102 of the Companies Act, 2013 and Postal Ballot Form to all members whose names appear in the Register of Members / Depositories records as on Thursday, 14<sup>th</sup> December, 2023 (being Cut-off date). The Postal Ballot Notices are sent (a) through electronic mail to the members whose email IDs are registered in the records of Depositories and (b) through physical mode alongwith a self-addressed pre-paid Business Reply Envelope (BRE) to those members whose email IDs are not registered. The Postal Ballot Notice is being sent for seeking approval of Members by Postal Ballot including voting by electronic means for appointment/re-appointment of Managing Director/ Whole-time Directors, Continuation of Whole-time Director upon attaining age of 70 years and appointment of Independent Directors more fully described in the Postal Ballot Notice dated 14<sup>th</sup> December, 2023.

The Company has engaged the services of KFin Technologies Limited ("KFin") for the purpose of providing e-Voting facility to all its members. Members are requested to note that the voting, both through postal ballot and electronic mode shall commence on Wednesday, 20<sup>th</sup> December, 2023 at 9.00 AM (IST) and shall end on Thursday, 18<sup>th</sup> January, 2024 at 5.00 P.M (IST) and members are requested to note that the facility for e-Voting shall be blocked forthwith thereafter.

The Board of Directors of the Company has appointed CS. Akshay S. Pachlag, Practising Company Secretary (Membership No. 30741 & CP No. 11710) as the Scrutinizer for conducting the Postal Ballot / e-Voting process in a fair and transparent manner. The member(s) are requested to note that the duly completed and signed Postal Ballot Form should reach the Scrutinizer not later than 5.00 P.M (IST) on Thursday, 18<sup>th</sup> January, 2024. Postal Ballot Forms received after the closing hours will not be considered as valid.

Members whose names appear in the Register of Members / Depositories records as on Thursday, 14<sup>th</sup> December, 2023, being the Cut-off date, will be considered for the purpose of voting. A person who is not a member as on that date should treat this Notice for informational purposes only.

In case non-receipt of Postal Ballot Form, members may either send an email to [investors@vrllogistics.com](mailto:investors@vrllogistics.com) or may apply to KFin Technologies Ltd, the Registrar and Transfer Agent of the Company and obtain a copy of the Postal Ballot Form. Members can also download the Postal Ballot Notice along with Postal Ballot Form from the website of the Company viz. [www.vrlgroup.in](http://www.vrlgroup.in) and the same is also available on the website of KFin at [www.evoting.kfintech.com](http://www.evoting.kfintech.com). A copy of the Postal Ballot Notice/Form is also available on the website of Stock Exchanges i.e. BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. at [www.nseindia.com](http://www.nseindia.com).

Members can opt for only one mode of voting i.e. either by Physical Ballot or by e-Voting. If you opt for e-Voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as e-Voting, then voting done through e-Voting shall prevail and Physical Ballot of that Member shall be treated as invalid, notwithstanding whichever option is exercised first.

The result of the Postal Ballot shall be declared by the Chairman or any other person duly authorized in that behalf on or before Monday, 22<sup>nd</sup> January, 2024 at the Registered Office of the Company. The results along with the Scrutinizer's Report shall be placed on the website of the Company viz. [www.vrlgroup.in](http://www.vrlgroup.in) and also on the website of KFin viz. [www.evoting.kfintech.com](http://www.evoting.kfintech.com). The said results alongwith Scrutinizer's Report shall also be placed on the notice board of the Company at its Registered Office after declaration of such result. The result alongwith Scrutinizer's Report shall also be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

For any queries/grievances relating to e-Voting, Members are requested to contact Mr. Bhaskar Roy, Deputy Vice President, KFin Technologies Limited Unit: VRL Logistics Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Ph. +91 40 33215262, Email ID: [evoting@kfintech.com](mailto:evoting@kfintech.com). Any grievances relating to voting by Postal Ballot other than e-Voting can be addressed to Mr. Aniruddha Phadnavis, Company Secretary and Compliance Officer at the Corporate Office address mentioned above or through e-mail at [investors@vrllogistics.com](mailto:investors@vrllogistics.com)/ Telephone: +91 836 2237511.

By order of the Board of Directors  
For VRL Logistics Limited  
Sd/-  
Aniruddha Phadnavis  
Company Secretary and Compliance Officer

Date: 19<sup>th</sup> December, 2023  
Place: Hubballi



## ELECTRO FORCE (INDIA) LIMITED

Corporate Identification Number: U51909MH2010PLC204214

Our Company was originally incorporated as "Electroforce (India) private limited" on June 14, 2010 under the provision of Companies Act, 1956 issued by the Registrar of Companies, Mumbai. The status of the Company was changed to public limited and the name of the Company was changed to Electro Force (India) Limited vide Special Resolution dated April 15, 2023 pursuant to conversion of the Company into public limited company. The fresh certificate of incorporation consequent to conversion was issued on May 11, 2023 by the Registrar of Companies, Mumbai. For further details, please refer to chapter titled "Our History and Certain Corporate Matters" beginning on page 108 of this Prospectus.

Registered Office: 39/5, Village - Waliv, Taluka - Vasai East, District - Palghar, Maharashtra - 401 208, India; Tel. No.: +91-22-35722456;  
Email: [compliance@electroforceindia.com](mailto:compliance@electroforceindia.com); Website: [www.electroforceindia.com](http://www.electroforceindia.com); Contact Person: Reetu Bansal, Company Secretary & Compliance Officer

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**OUR PROMOTERS: AYESSPEA HOLDINGS AND INVESTMENTS PRIVATE LIMITED, GARUDA TELEVISION PRIVATE LIMITED AND PRAVIN KUMAR BRIJENDRA KUMAR AGARWAL**

"The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the Equity Shares are proposed to be listed on the Emerge Platform of National Stock Exchange of India. ("NSE")."

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### THE ISSUE

INITIAL PUBLIC OFFERING OF 86,74,800 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") OF ELECTROFORCE (INDIA) LIMITED ("OUR COMPANY" OR "THE ISSUER COMPANY") FOR CASH AT A PRICE RS. 93/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF RS. 83/- PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO RS. 8,067.56 LAKHS. THE OFFER COMPRISES FRESH ISSUE OF 60,000 EQUITY SHARES AGGREGATING TO ₹ 5,580 LAKHS ("FRESH ISSUE") AND AN OFFER FOR SALE OF 26,74,800 EQUITY SHARES BY OUR SELLING SHAREHOLDER AGGREGATING TO ₹ 2,487.56 LAKHS (THE "SELLING SHAREHOLDER") (THE "OFFER FOR SALE") AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). OUT OF WHICH 4,35,600 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR A CASH PRICE OF RS. 93/- PER EQUITY SHARE, AGGREGATING TO RS. 405.11 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 82,39,200 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 93/- PER EQUITY SHARE AGGREGATING TO RS. 7,652.45 LAKHS (IS HEREAFTER REFERRED TO AS THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 37.07% AND 35.21 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 202 OF THIS PROSPECTUS.

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**THE FACE VALUE OF THE EQUITY SHARES IS RS. 10/- AND THE ISSUE PRICE OF ₹ 93.00 IS 9.30 TIMES OF THE FACE VALUE.**

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED, IN TERMS OF RULE 229 (2) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS THE COMPANY'S POST OFFER PAID UP CAPITAL IS MORE THAN ₹ 10.00 CR. FOR FURTHER DETAILS, SEE "ISSUE PROCEDURE" ON PAGE NO. 211 OF THE PROSPECTUS.

**FIXED PRICE ISSUE AT Rs. 93.00 /- PER EQUITY SHARE**  
MINIMUM APPLICATION SIZE OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

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### RISK TO INVESTORS:

- Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
- The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of the Promoters	Average cost of Acquisition (in Rs.)
1.	Ayesspea Holdings and Investments Private Limited	2.87
2.	Pravin Kumar Brijendra Kumar Agarwal	2.87
3.	Garuda Television Private Limited	2.87

\* The average cost of acquisition of Equity Shares by our Promoters have been calculated by taking into account the amount paid by them for Shares allotted to them as reduced by amount received on sell of shares, divided by net quantity of shares held as on date of the Prospectus. The same is certified by Ms/ Mittal Agarwal & Company, Chartered Accountants, by way of their certificate dated November 07, 2023.

- Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Shares)	Issue Price (₹ 93/- per Equity Share)
Weighted average cost of acquisition of primary / new issue of shares.	Nil	N.A.
Weighted average cost of acquisition for secondary sale / acquisition of shares.	Nil	N.A.

There is a secondary sale/acquisition (exceeding 5% of pre issue capital) of shares in last 18 months of the date of Prospectus. For details, please refer to chapter titled "Basis of Issue Price" beginning on page 71 of the Prospectus.

**Investors are required to refer section Investors are required to refer section titled "Risk Factors" beginning on page 20 of the Prospectus.**

The Lead Manager associated with the Offer has handled 21 SME public issues and 1 Main Board public issue during the current financial year and three financial years preceding the current Financial Year, out of which 5 SME public issues closed below the issue price on the listing date.

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## ISSUE OPENS TODAY

### CLOSES ON: THURSDAY: DECEMBER 21, 2023

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## ASBA\*

Simple, Safe, Smart way of Application-Make use of RT!!

\*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

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## UPI

UPI now available in ASBA for individual UPI Applicants, whose application size are up to 5.00 lakh, applying through Registered Brokers, DPs & RTAs. Applicant to ensure PAN is updated in Bank Account being blocked by ASBA Bank. List of Bank supporting UPI is also available in SEBI at [www.sebi.gov.in](http://www.sebi.gov.in)

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\*UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to Rs.5,00,000, applying through Registered Brokers, Syndicate, DPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors applying in the Retail Portion, and (ii) Individual Non-Institutional Investors applying with an application size of up to Rs. 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 211 of the Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the website of National Stock Exchange of India Limited and in the General Information Document. ASBA Application forms can be downloaded from the website of the Stock Exchange and can be obtained from the list of banks that is available on the website of Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in). \*\*List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For the list of UPI Apps and Banks live on IPO, please refer to [www.sebi.gov.in](http://www.sebi.gov.in). Investors applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (<https://www.sebi.gov.in> / [sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40](http://sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>) respectively, as updated from time to time. HDFC Bank Limited has been appointed as Sponsor Bank for the Issue. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and Mail ID: [ipc.upi@npci.org.in](mailto:ipc.upi@npci.org.in); HDFC Bank Limited at Tel: +91 9619698042 and Email: [Siddharth.Jadhav@hdfcbank.com](mailto:Siddharth.Jadhav@hdfcbank.com), [eric.bacha@hdfcbank.com](mailto:eric.bacha@hdfcbank.com); and the Registrar to the Issue at Tel. No.: +91-11-40450193/197 Email: [ipo@skynilneta.com](mailto:ipo@skynilneta.com). All investors shall participate in this Issue only through the ASBA process. For details in this regard, specific attention is invited to "Issue Procedure" on page 208 of the Prospectus. Applicants should ensure that DP ID, PAN, UPI ID (if applicable, in case of investor applying through UPI mechanism) and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondences related to the Issue. Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk.

**PROPOSED LISTING:** The Equity Shares offered through this Prospectus are proposed to be listed on the Emerge Platform of NSE. In terms of Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time. Our Company has received an In-Principle Approval letter dated November 30, 2023 from NSE Limited for using its name in this Offer Document for listing our shares on Emerge Platform of NSE. For the purpose of this Issue, the Designated Stock Exchange will be the Emerge Platform of NSE.

**DISCLAIMER CLAUSE OF SEBI:** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Prospectus was not filed with and the SEBI shall not issue any observation on Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" on page 191 of the Prospectus.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the NSE" on page 195 of the Prospectus.

**GENERAL RISKS:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issue and the Issue including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by SEBI nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 20 of the Prospectus.

**BASIS OF ISSUE PRICE:** The Issue Price is determined by the Company in consultation with the Lead Manager. The financial data presented in chapter "Basis for Issue Price" on page 71 of the Prospectus is based on Company's Restated Financial Statements. Investors should also refer to the chapter titled "Risk Factors" and "Restated Financial Statements" on page 20 and 134 respectively of the Prospectus. The Audit Committees at a meeting recommended the Price noting that the Price is justified based on quantitative factors and key financial and operational performance indicators ("KPIs") disclosed in "Basis for Issue Price" section vis-à-vis the WACA of primary issuances/secondary transactions disclosed in the "Basis for Issue Price" section.

**ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013:** Main Objects as per MoA of our Company; For information on the main objects of our Company, see "History and Certain Corporate Matters" on page 108 of the Prospectus and Clause III (A) of the Memorandum of Association of our Company. The MoA is a material document for inspection in relation to the Issue.

**PRECAUTIONARY NOTICE TO INVESTORS:**

**INVESTORS ARE ADVISED TO READ THE PROSPECTUS INCLUDING THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUE AND THIS ISSUE, INCLUDING THE RISK FACTORS ON PAGE NO. 20 INVOLVED. SPECIFIC ATTENTION OF THE INVESTORS IS INVITED TO THAT ANY NEWS/ADVERTISEMENTS/ SMS/ MESSAGES/ ARTICLES AND VIDEOS, IF ANY, BEING CIRCULATED IN THE DIGITAL MEDIA AND/OR PRINT MEDIA, SPECULATING ABOUT THE INVESTMENT OPPORTUNITY IN OUR COMPANY'S ISSUE AND ABOUT EQUITY SHARES OF OUR COMPANY BEING AVAILABLE AT PREMIUM AND/OR DISCOUNT TO THE ISSUE PRICE ("MESSAGE") DURING THE ISSUE PERIOD IS AND/OR WILL NOT AND/OR HAS NOT BEEN ISSUED BY OUR COMPANY OR ANY OF OUR DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, PROMOTER GROUP OR GROUP COMPANIES. ANY SUCH MESSAGE IN CIRCULATION IS MISLEADING & FRAUDULENT ADVERTISEMENT AND ISSUED BY A THIRD PARTY TO SABOTAGE THE IPO, OUR COMPANY OR ANY OF OUR DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, PROMOTER GROUP OR GROUP COMPANIES AND THE INTERMEDIARIES ARE NOT INVOLVED IN ANY MANNER WHATSOEVER.**

**Liability of Members:** The Liability of members of Company is Limited.

**Amount of Share Capital of Our Company and Capital Structure:** The authorized and issued, subscribed and paid-up equity share capital of the Company as on the date of the Prospectus is as follows: The authorized share capital of Rs. 2600.00 Lakhs divided into 2,60,00,000 Equity Shares of Rs.10/- each. The Issued, subscribed and paid-up equity share capital of Rs. 1740.00 Lakhs divided into 1,74,00,001 Equity Shares of Rs.10/- each. For details of the share capital and capital structure of the Company see "Capital Structure" on page 54 of the Prospectus.

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**Name of the Signatories to the MOA of the Company and the number of Equity Shares held by them:**

Original signatories			Current promoters		
Name of Promoters	Face Value (Rs.)	No. of Shares	Name of Promoters	Face Value (Rs.)	No. of Shares
Pravin Kumar Brijendra Kumar Agarwal	10.00	5,000	Ayesspea Holdings and Investments Private Limited	10.00	1,37,63,296
Alok Kumar Brijendra Kumar Agarwal	10.00	5,000	Garuda Television Private Limited	10.00	34,45,200
Kumar Agarwal			Pravin Kumar Brijendra Kumar Agarwal	10.00	1,87,92,000

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LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p><b>FIRST OVERSEAS CAPITAL LIMITED</b> Registered Office: 1-2 Bhupen Chambers, Dalal Street, Fountain, Mumbai - 400 001, Maharashtra, India. Tel No.: +91 22 4050 9999 Email: <a href="mailto:mb@focli.in">mb@focli.in</a> Investor Grievance Email: <a href="mailto:investorcomplaints@focli.in">investorcomplaints@focli.in</a> Website: <a href="http://www.focli.in">www.focli.in</a> SEBI Registration No.: INM000003671 Contact Person: Mr. Rushabh Shroff /Ms. Mala Soneji</p>	 <p><b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> Registered Office: D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020, India Tel. No.: +91-11-40450193/197 Email: <a href="mailto:ipo@skynilneta.com">ipo@skynilneta.com</a> Investor Grievance Email: <a href="mailto:grievances@skynilneta.com">grievances@skynilneta.com</a> Website: <a href="http://www.skynilneta.com">www.skynilneta.com</a> SEBI Registration No.: INR000003241 Contact Person: Mr. Anuj Rana</p>	 <p><b>Ms. Reetu Bansal,</b> Company Secretary and Compliance Officer. Registered Office: 39/5, Village - Waliv, Taluka - Vasai East, District - Palghar, Maharashtra - 401 208, India; Tel. No.: +91-22-35722456; Email: <a href="mailto:compliance@electroforceindia.com">compliance@electroforceindia.com</a> Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.</p>

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**AVAILABILITY OF PROSPECTUS:** Investors should note that investment in Equity Shares involves a degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus shall be available at the website of Stock Exchange at [www.nseindia.com](http://www.nseindia.com), the website of Lead Manager at [www.focli.in](http://www.focli.in) and the website of the Issuer Company at [www.electroforceindia.com](http://www.electroforceindia.com) and the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in)

**AVAILABILITY OF APPLICATION FORMS:** Application Form can be obtained from the Registered Office of Company, **Electro Force (India) Limited**, Email: [compliance@electroforceindia.com](mailto:compliance@electroforceindia.com); Tel. No.: +91 22 35722456; Office of Lead Manager **First Overseas Capital Limited**, Email: [mb@focli.in](mailto:mb@focli.in); Tel. No.: +91-22-40509999; Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDP Locations for participating in the Issue. Application Form will also be available on the websites of the Stock Exchange and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchange and SEBI.

**BANKER TO ISSUE & SPONSOR BANK: HDFC Bank Limited**  
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus dated November 11, 2023

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For ELECTRO FORCE (INDIA) LIMITED  
On behalf of the Board of Directors  
Sd/-  
Saideep Shantaram Bagale  
Whole Time Director  
DIN: 07196456

Date: December 18, 2023  
Place: Mumbai

Electro Force (India) Limited, is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus is available on the website of the Lead Manager at [www.focli.in](http://www.focli.in) the website of the National Stock Exchange of India Limited i.e. [www.nseindia.com](http://www.nseindia.com) and website of the Issuer Company at [www.electroforceindia.com](http://www.electroforceindia.com)

Investor should read the Prospectus carefully, including the Risk Factors on page 20 of the Prospectus before making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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