

December 30, 2024

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

**Sub.: Postal Ballot Notice.**

Dear Sir/Ma'am,

Pursuant to Regulation 30 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Postal Ballot Notice are being sent to the Members of the Company whose names appear in the Register of Members or the Register of Beneficial owners maintained by the depositories as of December 27, 2024 (Cut-off date) seeking their approval through Postal Ballot as per the requirements of Section 110 of the Companies Act, 2013 read with the Rules made thereunder.

The Company has engaged the services of Link Intime India Private Limited, Registrar and Transfer Agent of the Company, for providing e-voting facility. E-voting period commences on 9:00 a.m. (IST) on Tuesday, 31 December, 2024 and ends on 5:00 p.m. (IST) on Wednesday, 29 January, 2025. The result of Postal Ballot will be announced on or before January 31, 2025.

A Copy of Notice of Postal Ballot is enclosed. The Postal Ballot Notice is also available on the website of the Company at [www.efclimited.in](http://www.efclimited.in)

This is for your information and records.

Thanking you,  
For EFC (I) Limited

Aman Gupta  
(Company Secretary)

Encl.: As above

## **EFC (I) Limited**

Regd. Office: 6<sup>th</sup> 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](mailto:compliance@efclimited.in) | Website: [www.efclimited.in](http://www.efclimited.in)

## POSTALBALLOTNOTICE

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)**

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of EFC (I) Limited (“the Company”) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its members to cast their votes electronically, pursuant to Section 108 and Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules as amended from time to time, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Explanatory Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts and the reasons/rationale thereof form part of this Postal Ballot Notice (“the Notice”).

The Board of Directors have appointed Mr. Chirag Sachapara, Practicing Company Secretary, Proprietor of M/s Sachapara and Associates, Practicing Company Secretaries, as the Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of Link Intime India Private Limited (“LinkIntime” or “Registrar and Transfer Agent”) as the agency to provide e-voting facility.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on Tuesday, 31 December, 2024
End of e-voting:	5:00 p.m. (IST) on Wednesday, 29 January, 2025

The e-voting facility will be disabled immediately after 5.00 p.m. IST on Wednesday, 29 January, 2025, and will be disallowed thereafter.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced within 48 hours from the conclusion of e-voting period i.e. on or before Friday, 31 January, 2025, and will be displayed on the Company’s website at [www.efclimited.com](http://www.efclimited.com) and the website of LinkIntime at <https://instavote.linkintime.co.in> The results will simultaneously be communicated to the Stock

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Exchange and will also be displayed at the registered office of the Company.

## **SPECIAL BUSINESS:**

### **1. ADOPTION OF RESTATED ARTICLES OF ASSOCIATION**

To consider and pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 14, and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) read with the rules made thereunder, each as amended ("Companies Act"), and in order to bring it in conformity with the Articles of Association with the requirements of the Companies Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and the stock exchanges, where the equity shares of the Company are proposed to be listed, subject to such approval, consent, permission, if any, as may be necessary, which may be agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the alteration and adoption of new set of Articles of Association of the Company in total exclusion and substitution and superseding the existing Articles of Association of the Company, a copy of which is available on the website of the Company <https://www.efclimited.com> and also available for inspection at the registered office of the Company.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall deem to include any of its duly constituted Committee thereof) and Mr. Aman Gupta, Company Secretary of the Company be and are hereby severally authorized for and on behalf of the Company to do all such acts, deeds, matters and things as may be deemed necessary, in its their absolute discretion including taking of necessary corporate actions with any and all statutory and regulatory authorities including Ministry of Corporate Affairs, filing of necessary forms, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company, to settle any questions, difficulties or doubts that may arise in connection with this resolution and to take all steps necessary, consequential or incidental and ancillary for the purpose of giving effect to the aforesaid resolution."

### **2. INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

To consider and pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 15,00,00,000/- (Rupees Fifteen Crores only) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) equity shares of ₹ 2/- (Rupee Two only) each by creation of additional 5,00,00,000 (Five Crore) equity shares of ₹ 2/- (Rupee Two only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

*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.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

### **3. ISSUE OF BONUS SHARES**

To consider and pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Foreign Exchange Management Act, 1999 ("FEMA") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ("RBI") from time to time, the Articles of Association of the Company and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) for capitalisation of a sum not exceeding Rs. 9,95,53,376 (Rupees Nine Crore Ninety-Five Lakhs Fifty Three Thousand Three Hundred and Seventy-Six only) out of securities premium received in cash and / or general reserve and / or retained earnings of the Company, as may be considered appropriate for the purpose of issue and allotment of bonus equity shares of ₹ 2/- (Rupee Two only) each credited as fully paid-up to eligible members of the Company holding equity shares of ₹ 2/- (Rupee Two only) each whose names appear in the Register of Members / Register of Beneficial Owners on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 1:1 i.e., 1 (One) new fully paid up equity share of ₹ 2/- (Rupees Two only) each for every 1 (One) existing fully paid-up equity share of ₹ 2/- (Rupees Two only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member.

**RESOLVED FURTHER THAT**, the issue and allotment of the said bonus shares to the extent that they relate to non-resident Indians (NRIs), persons of Indian origin (PIO)/overseas corporate bodies (OCBs) and other foreign investors of the company, will be subject to the approval of the Reserve Bank of India (RBI) and any other regulatory authority, as may be required.

**RESOLVED FURTHER THAT**, the bonus shares so allotted shall rank pari passu in all respects with the

## **EFC (I) Limited**

fully paid-up equity shares of the company as existing on the "record date," save and except that they shall not be entitled to any dividend that may be declared before the "record date" and the bonus shares so allotted shall always be subject to the terms and conditions contained in the memorandum and articles of association of the company.

**RESOLVED FURTHER THAT** in accordance with the ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s). With respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a new demat suspense account or to a demat account in the name of a trustee of a trust to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form.

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors / Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval, if any, of RBI under the FEMA or any other regulatory authority.

**RESOLVED FURTHER THAT** the Board and Company Secretary be and are hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the equity shares of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**By order of the Board of Directors  
For EFC (I) Limited**

**Sd/-  
Aman Gupta  
Company Secretary**

Date: December 30, 2024  
Place: Pune

## **EFC (I) Limited**

**Notes:**

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / depository participant(s), as on **December 27, 2024** (“Cut-off Date”). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/ beneficial owner(in case of electronic shareholding) as on the cut-off date **December 27, 2024**
4. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of **Link Intime India Private Limited, RTA** as the agency to provide e- voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
5. During the voting period, members can login to RTA’s-voting platform any number of times till they have voted on all the resolutions. However, once a member has cast their vote on any resolutions, either partially or fully, they will not be allowed to modify or re-cast their vote.
6. The e-voting period commences on **9:00 a.m. (IST) on Tuesday, 31 December, 2024** and ends on **5:00 p.m. (IST) on Wednesday, 29 January, 2025**. During this period, members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, that is on December 27, 2024 (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid), can cast their vote only through the e-voting. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by Link Intime India Private Limited upon expiry of the aforesaid period.
7. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified for voting, that is, Wednesday, 29 January, 2025. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
8. The Scrutinizer will submit his report to the Chairman or any other person authorized by the

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Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced not later than 48 hours from the conclusion of e-voting and will also be displayed on the Company website [www.efclimited.in](http://www.efclimited.in), on the website of Link Intime India Private Limited <https://instavote.linkintime.co.in>, and communicated to the stock exchanges and RTA.

9. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office and corporate office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to [www.efclimited.in](http://www.efclimited.in) from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
10. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
11. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
12. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
13. **INFORMATION AND INSTRUCTIONS RELATING TO VOTING THROUGH E-VOTING**

**Note : Please read the instructions carefully before exercising your vote.**

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), EFC (I) Limited ("the Company"), is pleased to provide remote e-Voting facility to its Members through the e-Voting platform of Link Intime India Private Limited ("LI IPL") for the approval of resolution as set in the attached Postal Ballot Notice. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on the Resolution placed by the Company on the remote e-Voting system, in respect of the business elaborated in the notice.

Sr. No.	Description of Resolution
1.	ADOPTION OF RESTATED ARTICLES OF ASSOCIATION
2.	INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION
3.	ISSUE OF BONUS SHARES

The Board of Directors of the Company has at its meeting held on December 27, 2024 recommended to the shareholders, the passing of Special Resolutions to approve the aforesaid matter by way of Postal Ballot through remote e-voting.

The Company has engaged the services of Link Intime India Private Limited ("LI IPL") as the agency to provide remote e-voting facility.

In accordance with the MCA Circulars, the **Postal Ballot Notice** is being sent only by electronic mode to the Members whose names appear on the Register of Members/list of Beneficial Owners as on **December 27, 2024 ("Cut-off date")** and whose e-mail addresses are registered with the

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Company/Depositories and members can vote **only through the remote e-voting process**. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically.

The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of remote e-Voting process is available on the Company's website: [www.efclimited.in](http://www.efclimited.in), relevant sections of the websites of the stock exchange ([www.bseindia.com](http://www.bseindia.com)) and website of Link Intime India Pvt. Ltd: <https://instavote.linkintime.co.in>. The same can also be accessed / viewed through the below mentioned link:

To view / download Postal Ballot Notice [www.efclimited.in](http://www.efclimited.in)

To view / download remote e-voting instructions [www.efclimited.in](http://www.efclimited.in)

<b>Cut-off date</b> <i>[for determining the Members entitled to vote on the resolutions set forth in this notice]</i>	Friday, December 27, 2024
<b>Remote e-voting period - Commencement of Remote e-Voting</b>	9:00 a.m. (IST) on Tuesday, 31 December, 2024
<b>Remote e-voting period – End of Remote e-Voting</b>	5:00 p.m. (IST) on Wednesday, 29 January, 2025 [Remote e-voting module shall be disabled post this date]

**E-voting link:**

Type of shareholder	E-voting link
Individual Shareholders holding securities in Demat mode with National Securities Depository Limited	<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> or directly through your depository participant
Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited	<a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or directly through your depository participant
Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in Demat mode	<a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a>

Your e-voting Information:

EVENT No.	User ID	PAN / Sequence Number

The remote e-voting facility will be available at the link <https://instavote.linkintime.co.in> from 9:00 a.m. (IST) on Tuesday, 31 December, 2024 to 5:00 p.m. (IST) on Wednesday, 29 January, 2025. During this period shareholders of the Company, may cast their vote electronically. The remote e-voting module shall be disabled for voting after 5:00 p.m. (IST) on Wednesday, 29 January, 2025. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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The process and manner for remote e-voting are detailed in the notes forming part of the attached Notice. In case the shareholders have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call at :- Tel : 022 - 49186000.

The results of the Postal Ballot will be announced on or before **Friday, 31 January, 2025** and will be intimated to the Stock Exchanges where the Company's shares are listed, placed on the website of the Company at [www.efclimited.in](http://www.efclimited.in) and on the website of LIPL.

\* For any other assistance or clarification, members may contact Mr. Aman Gupta, Company Secretary of the Company at [compliance@efclimited.in](mailto:compliance@efclimited.in)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")**

### **ITEM NO. 1: ADOPTION OF RESTATED ARTICLES OF ASSOCIATION**

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.

Further, in view of the proposed bonus issue of equity shares of the Company through, the Company will be required to ensure that its articles of association of the Company (the "Articles of Association") conform to the requirements of Securities and Exchange Board of India and stock exchanges. The Board of Directors of the Company at its meeting held on 27 December 2024 approved to alter and adopt new set of the Articles of Association and recommended the same to the members for approval. A copy of existing Articles of Association and of the set of new Articles of Association with the proposed amendments are made available on the website of the Company <https://www.efclimited.com> and also available for inspection at the registered office of the Company on working days between 11.00 a.m. to 5.00 p.m. during the e-voting period from 31 December, 2024 to 29 January, 2025.

Pursuant to the provisions of Section 14(1) of the Companies Act, as applicable, any amendment in Articles of Association requires approval of the members of the Company by way of special resolution. None of the Directors, key managerial personnel, senior management and relatives of Directors, key managerial personnel and/or senior management (as defined in the Companies Act and SEBI ICDR Regulations) are concerned or interested in the proposed resolution, except in the ordinary course of business.

The Board recommends the special resolution set out at item no. 1 for approval of the Members.

### **ITEM NO. 2: INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

Presently, the Authorised Share Capital of the Company is ₹ 15,00,00,000/- (Rupees Fifteen Crores

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only) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) equity shares of ₹ 2/- (Rupee Two only) each. With the issue of bonus shares as per Item No. 3 above, the paid-up share capital of the Company would increase to ₹ 19,91,06,752 /- (Nineteen Crore Ninety-One Lakhs Six Thousand Seven Hundred and Fifty-Two only). Considering the size and operations of the Company and in order to facilitate any further capital issuances, the Board of Directors at its meeting held on 27 December, 2024, have recommended to increase the Authorised Share Capital to ₹ 25,00,00,000/- (Rupees Twenty-Five Crore only) by creation of additional 5,00,00,000 (Five Crore) equity shares of ₹ 2/- (Rupee Two only) each.

The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval in terms of Sections 13 and 61 of the Companies Act, 2013. Accordingly, approval of members is sought for passing the ordinary resolution set out at Item No. 2 of this Postal Ballot Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Postal Ballot Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 2 of this Postal Ballot Notice for approval by the members.

### **ITEM NO. 3: ISSUE OF BONUS SHARES**

The Board of Directors at its meeting held on 27 December, 2024, have recommended issue of bonus equity shares of ₹ 2/- (Rupee Two only) each credited as fully paid-up to eligible members of the Company in the proportion of 1:1 i.e., 1 (one) new fully paid-up equity share of ₹ 2/- (Rupee Two only) each for every 1 (one) existing fully paid-up equity share of ₹ 2/- (Rupee Two only) each by capitalising a sum not exceeding ₹ 9,95,53,376 (Rupees Nine Crore Ninety-Five Lakhs Fifty Three Thousand Three Hundred and Seventy-Six only) out of securities premium received in cash and / or general reserve and / or retained earnings of the Company, as may be considered appropriate. The Articles of Association of the Company permit capitalisation of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (including securities premium account and capital redemption reserve account), or to the credit of the profit and loss account, or otherwise available for distribution by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares.

Issue of bonus equity shares requires members' approval in terms of Section 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals. Accordingly, approval of members is sought for passing the ordinary resolution set out at Item No. 3 of this Postal Ballot Notice. Members are requested to note that in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only. Accordingly, members holding shares in physical form are requested to provide such information and details as may be required, relating to his / her / its demat account with a depository participant, to the Company / its Registrar and Transfer Agent on or before 29 January, 2024 to enable it to issue the bonus equity shares in dematerialised form. With respect to the bonus shares of members holding equity shares in physical form who have not provided their demat account details to the Company, the said bonus shares shall be credited in dematerialised form to a new demat suspense account or to a demat account in the name of a trustee

## **EFC (I) Limited**

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of a trust to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form. The voting rights on the bonus equity shares held in the demat suspense account / trust account, shall remain frozen. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of this Postal Ballot Notice for approval by the members.

**By order of the Board of Directors  
For EFC (I) Limited**

**Sd/-  
Aman Gupta  
Company Secretary**

Date: December 30, 2024  
Place: Pune

## **EFC (I) Limited**