



Date: 28<sup>th</sup> May 2024

To,  
National Stock Exchange of India Limited  
Corporate Communication Department  
Exchange Plaza, Plot No. C-1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051 MH

**NSE Symbol: EFACTOR**

**Subject: Statement of deviation (s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 as on 31<sup>st</sup> March 2024**

Dear Sir / Madam (s)

In reference to the compliance under Regulation 32(1) (a) and (b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 the Company hereby submits to the Stock Exchange statement of deviation (s) or variation(s) as on 31<sup>st</sup> March, 2024, pertaining to the Initial Public Offer of equity shares of the Company (“IPO”).

We hereby confirm that there was no deviation in the utilization of proceeds of IPO from the objects as stated in the Prospectus dated 5<sup>th</sup> October 2023.

This statement has been reviewed by the Audit committee at its meeting held on 28<sup>th</sup> May 2024 as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. We further attach herewith the prescribed disclosure in **Annexure – I**.

We request you to kindly take the aforesaid information on record.

This may please be informed to the members of your Stock Exchange.

Please acknowledge the receipt of the above.

**For E Factor Experiences Limited**

**Samit Garg**  
**Managing Director**  
**DIN: 00779016**



**E-FACTOR EXPERIENCES LTD.**  
Corp. Office : A - 49, Sector - 67, Noida (UP) - 201301; Tel.: +91-120-2484240  
Regd. Office : 101 - A, Kundan Kutir, Hari Nagar, Ashram, New Delhi -110 014  
Website : [www.efactorex.com](http://www.efactorex.com)  
CIN NO. L92199DL2003PLC118285

**Statement of Deviation / Variation in utilisation of funds raised**

Name of Listed Entity				E Factor Experiences Limited			
Mode of Fund raising				Public Issue (Initial Public Offer- IPO)			
Date of Raising Funds*				27 September 2023 to 03 October 2023 – Issue open and close Date 5 October 2023 – IPO allotment Date 9 October 2023 – Listing Date (on NSE SME Platform)			
Amount Raised				Rs. 25.92 Crores			
Report filed for Half-year ended				31 <sup>st</sup> March 2024			
Monitoring Agency				Not Applicable			
Monitoring Agency Name, if applicable				Not Applicable			
Is there a Deviation / Variation in use of funds raised				No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				Not Applicable			
Explanation for the Deviation / Variation				Not Applicable			
Comments of the Audit Committee after review				Committee agreed that there is no deviation in IPO Funds utilization, funds has been utilized as per the Objects mentioned in the prospectus.			
Comments of the auditors, if any				None			
Objects for which funds have been raised and where there has been a deviation, in the following table				Please find below the details:			
Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, If any	Funds Utilised (Rs. In Crores) For the period ended as on 31st Mar 2024	Amount of Deviation/Variation for the half-year according to applicable object	Balance remaining to be utilised for the F.Y. 2024-25 (Rs. in Crores)	Remark, if any
Investment in Subsidiary	-	2.00	-	0.00	NIL	2.00	-
Funding of Working Capital requirements	-	13.00	-	8.42	NIL	4.58	-
Repayment and/or pre-payment, in full or part, of certain borrowings availed by the Company	-	3.50	-	3.50	NIL	NIL	
General Corporate Purpose <sup>#</sup>	-	4.79	-	4.79	NIL	NIL	-
Issue related expenses in relation to IPO	-	2.63		2.63	NIL	NIL	
<b>Total</b>	-	<b>25.92</b>	-	<b>19.34</b>	<b>NIL</b>	<b>6.58</b>	
<p><b>Deviation or variation could mean:</b></p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</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, etc.</p> <p>Note:</p> <p>* The equity shares were allotted by the Board of Directors of the Company on 5<sup>th</sup> October 2023 to the allottees in the Initial Public Offer (“IPO”) of the Company. The IPO was open from 27 September 2023 to 03 October 2023</p> <p># The amount utilised for general corporate purpose does not exceed 25% of the gross proceeds of the Issue.</p>							
<p>Name of Signatory: Mr. Samit Garg Designation: Managing Director DIN: 00779016</p>							