



May 26, 2025

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

NSE Symbol: EFACTOR

**Sub.: Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/ CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that during the half year ended on March 31, 2025, there was no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus dated 5th October 2023.

A statement of deviation or variation for the Half Year ended on March 31, 2025, duly reviewed by the Audit Committee of the Company at its Meeting held today i.e. on May 26, 2025 and Utilisation Certificate issued by the Statutory Auditor, M/s Ellahi Goel & Co. pursuant to NSE Circular No.: NSE/CML/2024/23 dated September 05, 2024, is enclosed herewith.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully

For E Factor Experiences Limited

Prachi Sharma
Company Secretary & Compliance Officer

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				March 31, 2025			
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 noted that there is no deviation in IPO Funds utilization. Funds have 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 Lakhs)	Modified allocation, If any	Funds Utilised till the period ended as on 31st March 2025 (Rs. In Lakhs)	Amount of Deviation/Variation for the half-year according to applicable object	Balance remaining to be utilised for the F.Y. 2025-26 (Rs. in Lakhs)	Remark, if any
Investment in Subsidiary	-	200	-	NIL	NIL	200	-
Funding of Working Capital requirements	-	1300	-	103.16	NIL	NIL	-
Repayment and/or pre-payment, in full or part, of certain borrowings availed by the Company	-	350	-	0	NIL	NIL	
General Corporate Purpose [#]	-	479	-	0	NIL	NIL	-
Issue related expenses in relation to IPO	-	263		0	NIL	NIL	
Total	-	2592	-	103.16	NIL	200	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Note:

* The equity shares were allotted by the Board of Directors of the Company on 5th 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.

The amount utilised for general corporate purpose does not exceed 25% of the Gross Proceeds in accordance with Regulation 7(2) of the SEBI ICDR Regulations.

For E Factor Experiences Limited

Name of Signatory: Mr. Samit Garg
Designation: Managing Director
DIN: 00779016

**IPO Proceeds Utilization Certificate**

The Board of Directors
M/s E Factor Experiences Limited

Subject: Certificate on Utilization of IPO Proceeds as at 31st March 2025

We, **Ellahi Goel & Company**, Statutory Auditors of M/s E Factor Experiences Limited (the "Company"), having its registered office at 101-A, Kundun Kutir, Hari Nagar Ashram, New Delhi – 110014 have verified the utilization of IPO proceed as on 31st March 2025 on the basis of the information and documents provided to us. The details of the same are as below

Utilization of IPO Proceeds till 31st March 2025

S.No	Objects of Issue	Amount Received (₹ in Lacs)	Amount Utilized in Financial Year 2023-24 (₹ in Lacs)	Amount Utilized in Financial Year 2024-25 (₹ in Lacs)	Balance (₹ in Lacs)
1	Investment in Subsidiary	200.00	0	0.00	200.00
2	To Meet the Working Capital Requirements	1300.00	841.84	458.16	0.00
3	Repayment of Borrowings Availed by Company	350.00	350.00	0	0.00
4	Issue Related Expenses	263.46	263.46	0	0.00
5	General Corporate Purpose	478.54	478.54	0	0.00
Total		2592.00	1933.84	458.16	200.00

101 A Ground Floor, Behind Nafed Building, Ashram Chowk,

Mathura Road, New Delhi 110014

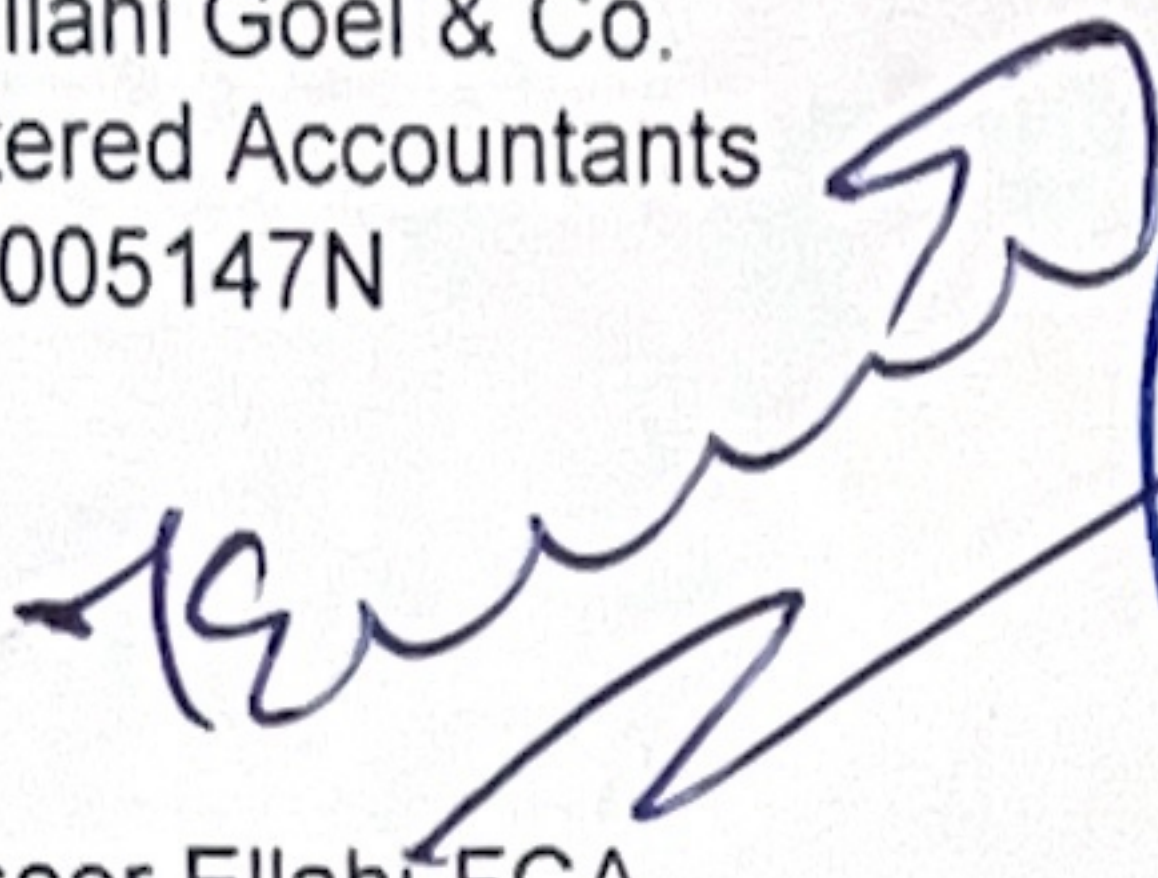
Tele:26348105-06 Fax:42828105 E-Mail:ellahigoel@gmail.com

Certification

1. The total amount received from the IPO is ₹2592.00 Lacs.
2. The amount utilized during the financial year 2023-24 and 2024-25 has been applied in accordance with the objects stated in the Prospectus, as detailed above.
3. The balance amount of ₹ 200 Lacs remains unutilized as of 31st March 2025 and is being held in the company's account for future utilization, as per the objects of the issue.
4. Based on the information and documents provided to us, the utilization of the IPO proceeds is in compliance with the prescribed purposes mentioned in the IPO Prospectus.

This certificate is being issued in compliance with the regulatory requirements under the applicable laws, and we express no opinion beyond the facts stated herein.

For Ellahi Goel & Co.
Chartered Accountants
FRN:005147N



Mansoor Ellahi-FCA
Partner

(M.No.083750)

UDIN: 25083750BMNRMV3446

Place: Delhi

Date: 15th May 2025