

# ELECTRO FORCE (INDIA) LIMITED

CIN: U51909MH2010PLC204214

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

Website: [www.electroforceindia.com](http://www.electroforceindia.com)

Contact. No.: 8888265777

Email Id.: [customercare@electroforceindia.com](mailto:customercare@electroforceindia.com)

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## **CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF ELECTRO FORCE (INDIA) LIMITED HELD AT 39/5, MAUJE WALIV VASAI (EAST) THANE 401208 ON TUESDAY 5<sup>TH</sup> DECEMBER, 2023.**

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### **APPROVAL OF OFFER SIZE, ISSUE PRICE AND LOT SIZE**

The Chairman briefed Board of Directors about approval of Draft Prospectus and placed before the Board the Offer Size, Issue Price and Lot Size for consideration and approval.

The Board after the discussion passed the following resolution unanimously:

**"RESOLVED THAT** the in respect of the Initial Public Offering of 86,74,800 Equity Shares for cash at an Issue Price of Rs.93 per share including a premium of Rs. 83 per share aggregating Rs 80,67,56,400 (the "Issue") along with lot size of 1200 shares i.e total 7229 lot , be and is hereby approved the Offer Size, Issue Price And Lot Size of the Company for the aforesaid Public Issue and that the same be filed with Securities and Exchange Board of India (SEBI), the concerned Stock Exchange i.e NSE EMERGE where the Company's share are proposed to be listed and the Registrar of Companies, Mumbai, Maharashtra under Section 26 & 32 of the Companies Act, 2013 and the rules made there under for registration."

**"RESOLVED FURTHER THAT** The Equity Shares to be offered for allotment in this issue comprises a net issue to the public of 86,74,800 Equity Shares of face value of Rs. 10/- each at an Issue Price of Rs. 93 per Equity Share (including a share premium of Rs. 83 Per Equity Share) (the "Net Issue") aggregating Rs 80,67,56,400 of which reserved portion for the Designated Market Maker is 4,35,600 Equity Shares of face value of Rs. 10/- each for a cash price of Rs.93 per Equity Share (including a share premium of Rs. 83 Per Equity Share), aggregating to Rs.4,05,10,800 (the "Market Maker Reservation Portion"), (collectively the "Issue"). The Issue Less the Market Maker Reservation Portion i.e. Issue of 82,39,200.00 Equity Shares of Face Value of Rs. 10/- Each at an Issue Price of Rs. 93 per Equity Share aggregating to Rs. 76,62,45,600.00 (Is Hereinafter 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 the Issuer Company. The net issue to public shall comprise of issue to Retail Investors, Individual Applicants other than Retail Individual Investors and other Investors including corporate bodies or institutions irrespective of the number of specified Equity Shares applied for.

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## SUMMARIZES THE ISSUE IN TERMS:

Particulars	Details of Equity Shares
Equity Shares Issued <sup>(1)</sup> Present Issue of Equity Shares by our Company <sup>(2)</sup>	86,74,800 Equity Shares of face value of ₹ 10 each fully paid-up of our Company for cash at a price of ₹ 93/- per Equity Share aggregating to ₹ 8,067.56 lacs. <sup>2)</sup>
<b>Consisting of:</b>	
Fresh Issue	60, 00,000* Equity Shares aggregating up to ₹5,580 lakhs
Offer for Sale (OFS)	26,74,800 Equity Shares aggregating up to ₹2,487.56 lakhs
<b>of which:</b>	
Market Maker Reservation Portion	Issue of 4,35,600 Equity Shares having face value of ₹10 each at a price of ₹ 93/- per Equity Share aggregating ₹ 405.11 lakhs
Net Issue to Public <sup>3)</sup>	Issue of 82,39,200 Equity Shares having face value of ₹10 each at a price of ₹ 93/- per Equity Share aggregating ₹ 7,662.45 lakhs
	<i>of which:</i> 41,19,600 Equity Shares having face value of ₹10 each at a price of ₹ 93/- per Equity Share aggregating ₹ 3,831.23 lakhs will be available for allocation to Retail Individual Investors
	41,19,600 Equity Shares having face value of ₹10 each at a price of ₹ 93/- per Equity Share aggregating ₹ 3,831.23 lakhs will be available for allocation to other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for
<b>Pre and Post-Issue Equity Shares</b>	
Equity Shares outstanding prior to the Issue	1,74,00,001 (One crore Seventy Four Lakhs and One) Equity Shares)
Equity Shares outstanding after the Issue	2,34,00.001 Equity Shares

**"RESOLVED FURTHER THAT** the Board of Directors of Company hereby declare that they have made all reasonable inquiries, accepts responsibility for, and confirms that the Offer Size, Issue Price And Lot Size contains all information with regard to the Company and the Offer, which is material in the context of the Offer; that the information contained in the Offer Size, Issue Price And Lot Size is true and correct in all material respect and is not misleading in any material respect that the options and intensions expressed herein are honestly held and that there are no other facts the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intensions misleading in any material respect."

**"RESOLVED FURTHER THAT** any two director be and is hereby, severally authorized to effect and/or carry out such alterations, additions, omissions,

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variations, amendments or corrections in the Offer Size, Issue Price And Lot Size to be issued by the Company as may be necessary or required by the Securities and Exchange Board of India, the concerned Stock Exchange, other concerned authorities and the Registrar of Companies, Mumbai under the provisions of the Companies Act, 2013, while sanctioning the approval to the Offer Size, Issue Price And Lot Size and to file necessary documents with the concerned authorities in this respect."

**"RESOLVED FURTHER THAT** copy of the foregoing Resolution certified to be true copy be furnished to the concerned authority(ies) and they be requested to act thereon."

**//CERTIFIED TRUE COPY//**

**FOR ELECTRO FORCE (INDIA) LIMITED**

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**SAIDEEP SHANTARAM BAGALE**

**Whole Time Director**

**DIN: 07196456**