

**February 13, 2024**

The Manager Corporate Relationship Department <b>BSE Limited</b> Floor 25, Phiroze Jeejeebhoy Tower Dalal Street, Mumbai-400001	The Manager – Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051
BSE Scrip Code: <b>532341</b>	NSE Symbol: <b>IZMO</b>

Dear Sir/Madam,

**Subject: Submission of Statement of Deviation/ Variation pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the above, we hereby confirm that there was no deviation or variation in the use of proceeds raised through issue of Warrants on a preferential basis, from the object as stated in the explanatory statement to the Notice of Extraordinary General Meeting held on April 21, 2023.

A statement confirming the above for the quarter ended December 31, 2023 is enclosed as **Annexure A** to this letter.

You are requested to kindly take the above on record.

Thanking you.

Yours faithfully,

*for* **IZMO Limited**

**Sonal Jaju**

*Company Secretary and compliance Officer*

*Encl: As above*

**izmo Ltd.**

177/2C, Bilekahalli Industrial Area,  
Bannerghatta Road, Bangalore-560 076, India

www.izmoltd.com

CIN: L72200KA1995PLC018734



**Annexure-A**

**Statement of Deviation / Variation in utilisation of funds raised for quarter ended December 31, 2023.**

Name of Listed Entity	Izmo Limited
Mode of Fund Raising	Preferential Issue of 13,72,620 (Thirteen Lakh Seventy-Two Thousand Six Hundred and Twenty) Warrants
Date of Raising Funds	On May 19, 2023, the Company has allotted 13,72,620 ((Thirteen Lakh Seventy-Two Thousand Six Hundred and Twenty) Warrants to proposed allottees at a price of Rs. 88/- per Warrant with a right to apply for and get allotted, within a period of 18 Eighteen) months from the date of allotment of Warrants, in one or more tranches, 1 (one) Equity Share of face value of Rs 10/- (Rupee Ten each) for each Warrant. There were no Warrant conversions during the reporting quarter.
Amount Raised	Rs. 3,01,97,640/-
Report filed for the Quarter ended	December 31, 2023.
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Non
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation /Variation	NA
Comments of the Audit Committee after review	None
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table.	As mentioned in the below table

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Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
To meet long term capital requirements of the business operations of the Company.	Not Applicable	3,01,97,640	None	3,01,97,640	None	There were no Warrant conversions during the reporting quarter.

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

*for IZMO Limited*

**Kiran Soni**

*Chief Financial Officer*

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