

May 30, 2024

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

Dear Sir/Madam,

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

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section IIIC of SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and with reference to the above subject, it is hereby confirmed that there was no deviation or variation in the use of proceeds raised through issue, allotment and Conversion 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 March 31, 2024 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 March 31, 2024.

| | |
|---|--|
| 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 | <p>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.</p> <p>During the reporting quarter, Company has Converted total 6,69,570 warrants into equal number of equity shares upon right exercised by warrant holder to convert the warrants into equity shares, post receipt of balance money i.e 75% of Warrant Issue Price as an Exercise Price from warrant holder in two tranches as shown below totaling to Rs. 4,41,91,620/- (Four Crore Forty-One Lakhs Ninety-One Thousand Six Hundred and Twenty Only).</p> <p>a. 03.02.2024 – Rs. 2,49,99,876/- b. 28.02.2024 - Rs. 1,91,91,744/-</p> |
| Amount Raised | Rs. 7,43,89,260/- (Rupees Seven Crore Forty-Three Lakhs Eighty-Nine Thousand Two Hundred and Sixty Only) (Including Warrant Subscription Money i.e. 25% of Rs. 88/-) |
| Report filed for the Quarter ended | March 31, 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 | 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 |
|---|---------------------------------|

| 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 |
|--|-------------------------|---------------------------|-----------------------------|----------------------|--|-----------------|
| 1. Preferential Issue of Warrants: 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 | NA |
| 2. Conversion of Warrants: To meet long term capital requirements of the business operations of the Company | Not Applicable | 4,41,91,620 | None | 4,41,91,620 | None | NA |

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

izmo Ltd.

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

www.izmold.com

CIN: L72200KA1995PLC018734

