

**December 06, 2023**

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: Intimation as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – For proposed formation of a Wholly Owned Subsidiary Company (WOS).**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), We would like to inform that the Board of Directors at their meeting held today i.e 06<sup>th</sup> December 2023, have approved the incorporation of a Wholly Owned Subsidiary (WOS) of the Company with the name "Izmo Microsystem Private Limited" or such other name made available by Central Registration Centre (CRC)-Delhi, India.

The incorporation of the WOS as aforesaid will help the Company to cater to the rapidly growing market for Electric Vehicles and other automotive needs. The purpose of WOS is to *inter alia* develop new technologies that will meet critical needs of Power Management in EV Battery Technology, Mobility Solutions including Application Software, Embedded Circuit Design & Manufacturing and Cloud Infrastructure, AI based ADAS systems etc.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1412015 dated September 9, 2015 are enclosed as **"Annexure I."**

None of the Promoters, Directors, Key Managerial Personnel, and / or their relative(s) are interested, whether directly / indirectly in the aforesaid matter.

The above information shall also be made available on Company's website **[www.izmoltd.com](http://www.izmoltd.com)**

**izmo Ltd.**

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

www.izmoltd.com

CIN: L72200KA1995PLC018734



Kindly take the same on record.

Thanking You,

Yours faithfully,  
*for **IZMO Limited***

**Sonal Jaju**

*Company Secretary and Compliance Officer*

***Encl: As above***

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### Annexure I

Disclosure under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1412015 dated September 9, 2015:

Sr. No.	Particulars	Remarks
1.	Name of the target entity, details in brief such as size, turnover etc	"Izmo Microsystems Private Limited"  Turnover: Not applicable since the company is yet to be incorporated.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length"	The Wholly Owned Subsidiary (WOS) company after incorporation will be a related party of the Company.  Save and except what is mentioned above, the Promoter/ Promoter Group/ Group Companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	Electronics and Information Technology Enabled Services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Proposed WOS Company to be Incorporated in India shall inter-alia deal in current and new technologies in existing range of the business in the Electronics and Information Technology Enabled Services.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Before Completion of Q4 of FY 2023 -2024
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	100% subscription to the share capital of the WOS in cash by the Company.
8.	Cost of acquisition or the price at which the shares are acquired	The Company would subscribe 10,000 Equity Shares of Rs.10/- each along with its Nominees to the Memorandum of Association of the proposed WOS and infuse Rs.1,00,000/- initially and invest further funds in one of more tranches into the WOS depending upon the requirement in compliance with the applicable Laws
9.	Percentage of shareholding/ control acquired and or/ number of shares acquired	The Company would subscribe 10,000 Equity Shares of Rs.10/- each along with its Nominees to the Memorandum of Association of the proposed WOS. Thus, holding would be 100% in the WOS.

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10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the WOS is yet to be incorporated.
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Yours faithfully,  
for **IZMO Limited**

**Sonal Jaju**

*Company Secretary and Compliance Officer*

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