

March 29, 2023

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: **Outcome of the meeting of the board of directors of Izmo Limited (“Company”) held on March 29, 2023 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”).**

Further to our letter dated March 26, 2022 and in accordance with Regulation 30 read with Schedule III of SEBI LODR Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Wednesday, March 29, 2023, has inter alia considered and approved the following business:

1. Approved to issue warrants convertible into equity shares of the Company on preferential basis to promoter shareholders:

To issue upto 13,72,620 (Thirteen Lakh Seventy-Two Thousand Six Hundred and Twenty only) warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rs. 10/- (Rupees Ten only) (“Warrants”), at a price of Rs.88/- (Rupees Eighty Eight only) each (including the warrant subscription price and the warrant exercise price) payable in cash (“Warrant Issue Price”) aggregating upto Rs.12,07,90,560/- (Rupees Twelve Crore Seven Lakh Ninety Thousand Five Hundred and Sixty only) (“Total Issue Size”) to persons enlisted Annexure I (“Warrant Holder”/ “Proposed Allottees”) who are Promoters and will be categorized as promoter shareholders of the Company on a preferential basis (“Preferential Issue”), which will be in accordance with the provisions of Section 23, 42 and 62(1)(c) of the Companies Act, 2013, as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), SEBI LODR Regulations and such other acts / rules / regulations as may be applicable and subject to necessary approval of the shareholders of the Company at the ensuing Extraordinary General Meeting and other regulatory authorities, as may be applicable. An amount equivalent to 25% of the Warrant Issue Price i.e. Rs. 22 (Rupees Twenty-Two only) for each Warrant, which is equivalent to 25% (twenty-five per cent) shall be payable at the time of subscription and allotment of each Warrant by the Proposed Allottees (“Warrant Subscription Price”) and the balance 75% of the Warrant Issue Price i.e. Rs. 66 (Rupees Sixty-Six only) (“Warrant Exercise Price”) to be paid within eighteen months from the date of allotment of Warrants, after receipt of a written notice from the Company, for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect.

Details relating to the issue of Warrants as required under Regulation 30 of the SEBI LODR Regulations read with SEBI circular dated September 09, 2015, bearing reference no. CIR/CFD/CMD/4/2015, are provided in ‘Annexure I’.

2. Convening an Extraordinary General Meeting (EGM) for the approval of the shareholders of the Company:

For obtaining the approval of the shareholders of the Company for the aforementioned matters, the Board of Directors of the Company have decided to hold an EGM of the Company on Friday, April 21, 2023 at 12:30 P.M. through Video Conferencing/Audio Visual Mode (VC/OAVM) Mode and have approved the draft notice of the EGM and matters related thereto to be issued to the shareholders for convening the EGM.

The notice of the said EGM will be sent separately to the stock exchange(s) and to the shareholders of the Company and will also be available on the Company's website at www.izmoltd.com and on the website of the stock exchange(s) i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, in due course.

3. Cut-off date to determine the eligibility of the members for remote e-voting:

The Company has fixed Thursday, April 13, 2023 as the cut-off date for determining the eligibility of the members, entitled to vote by remote e-voting and e-voting at the ensuing EGM of the Company schedule to be held on Friday, April 21, 2023 at 12:30 P.M.

4. Book Closure Date:

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) the Share Transfer Books and Register of Members of the Company will remain closed from Friday, April 14, 2023 to Friday, April 21, 2023 (both days inclusive) for the purpose of the said Extraordinary General Meeting.

The meeting of the board of directors commenced at 10:30 AM and concluded at 11:30 AM

The above information shall also be made available on Company's website www.izmoltd.com

We request you to take the same on record.

Thanking you

Yours faithfully,
for **IZMO Limited**



Danish Reza
Company Secretary and Compliance Officer

Enc: As Above



izmo Ltd.

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

www.izmoltd.com

CIN: L72200KA1995PLC018734



Annexure I

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/ CMD/4/2015 dated September 09, 2015

Sl No.	Details	Disclosure																						
1	Type of securities proposed to be issued	Warrants, each convertible into, or exchangeable for, One fully paid-up equity share of the Company of face value Rs. 10 (Rupee Ten Only) each.																						
2	Type of issuance	Preferential Issue																						
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 13,72,620 (Thirteen Lakh Seventy Two Thousand Six Hundred and Twenty only) Warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rs. 10/- (Rupees Ten only) ("Warrants"), each at a price of Rs.88/- (Rupees Eighty Eight only) each (including the warrant subscription price and the warrant exercise price) payable in cash ("Warrant Issue Price") aggregating upto Rs.12,07,90,560/- (Rupees Twelve Crore Seven Lakh Ninety Thousand Five Hundred and Sixty only) ("Total Issue Size").																						
4	Additional Information in case of preferential issue																							
i.	Names of investors	1) Mrs. Shashi Soni 2) Mrs. Kiran Soni																						
ii.	Post allotment of securities outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>i) <u>Outcome of the subscription:</u></p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars (Name of the Investors)</th> <th colspan="2">Pre- Preferential Shareholding</th> <th rowspan="2">No. of Warrants to be allotted</th> <th colspan="2">Post Preferential Allotment on a fully diluted basis</th> </tr> <tr> <th>No.</th> <th>%</th> <th>No.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Shashi Soni</td> <td>15,59,411</td> <td>11.64</td> <td>6,86,310</td> <td>22,45,721</td> <td>15.21</td> </tr> <tr> <td>Kiran Soni</td> <td>17,22,552</td> <td>12.83</td> <td>6,86,310</td> <td>24,08,862</td> <td>16.32</td> </tr> </tbody> </table> <p>ii) Issue Price: Warrants, convertible into, or exchangeable for, One fully paid-up equity share of the Company of face value Rs. 10 each to be issued to the Proposed Allottees at a price of Rs.88/- (Rupees Eighty Eight only) each (including the Warrant Subscription Price and the Warrant Exercise Price) payable in cash, which is not lower than the floor price i.e. Rs.88/- (Rupees Eighty Eight only) calculated in accordance with Regulation 164 of the SEBI ICDR Regulations. An amount equivalent to 25% of the Warrant Issue Price i.e. Rs. 22 (Rupees Twenty Two only) shall be payable at the time of subscription and allotment of each Warrant by the Proposed Allottees and the balance 75% i.e. Rs. 66 (Rupees Sixty Six only) shall be payable within 18 months from the date of allotment of Warrant(s) at the time of exercise of Warrant(s).</p> <p>iii) Number of investors: Two Promoters</p>	Particulars (Name of the Investors)	Pre- Preferential Shareholding		No. of Warrants to be allotted	Post Preferential Allotment on a fully diluted basis		No.	%	No.	%	Shashi Soni	15,59,411	11.64	6,86,310	22,45,721	15.21	Kiran Soni	17,22,552	12.83	6,86,310	24,08,862	16.32
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iii.	In case of Convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	The Warrants shall be converted into equity shares within 18 months from the date of allotment of Warrants. In the event that, a warrant holder does not exercise the Warrants within 18 months from the date of allotment of Warrants, along with deposit of Warrant Exercise Price, the unexercised Warrants shall lapse and the amount paid by the warrant holders on such Warrants as Warrant Subscription Amount shall stand forfeited by the Company.																						

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iv.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable
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