

December 06, 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: Intimation as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proposal for sale of Land together with existing structures situated at 84, Deep Towers, EPIP Industrial Area, Whitefield, Bangalore-560066 Karnataka, India

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), as amended from time to time, we hereby intimate you that the Board of Directors at its Meeting held on Wednesday, 06th December, 2023, has accorded its approval for sale of clear and marketable titles including land admeasuring approximately 3900 Sq.mtrs and building of about 21,000 Sq.ft (hereinafter referred to as “Immovable Property”) along with the structures standing thereon located at 84, Deep Towers, EPIP Industrial Area, Whitefield, Bangalore-560066, Karnataka India, subject to necessary due diligence, approvals, consents, permissions from the concerned authorities, if any to one or more parties in part, piecemeal or in full.

Accordingly, the Company intends to complete the aforesaid transaction which shall be subject to signing of definitive agreements between the parties and necessary regulatory and statutory approvals, if any. The Company shall make the necessary intimation to stock exchanges as and when all transactions for the entire Immovable Property is fully completed.

Disclosures as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as **“Annexure I.**

Kindly note that the proposed buyer(s) will be third party buyers(s) and not belonging to the Promoter or Promoter Group / Group Company(ies) and accordingly the

izmo Ltd.

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

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CIN: L72200KA1995PLC018734



proposed transaction will not fall under the ambit of Related Party Transaction(s).

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***

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

Brief details, in accordance with the SEBI Circular:

Sr. No.	Particulars	Remarks
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Considering that the proposed sale is of an asset, the said details are not applicable.
2.	Date on which the agreement for sale has been entered into	The Definitive documents shall be signed in due course of time
3.	The expected date of completion of sale / disposal	15 months
4.	Consideration received from such sale/disposal	Consideration is yet to be negotiated and finalized with the potential buyers. The Consideration shall be in line with the Market Price of the Property.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	The buyers are yet to be finalized. However, none of the buyers will form part of Promoter/Promoter Group/Group Companies as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The buyer will not be a Related Party in terms of Section 2(76) of the Companies Act, 2013, Regulation 2(zb) of Listing Regulations and the applicable Accounting Standards. The transaction is being carried out on arms' length basis, based on an Independent Valuation report, duly approved by the Audit Committee of the Company
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Yours faithfully,
 for **IZMO Limited**

Sonal Jaju
 Company Secretary and Compliance Office