



August 12, 2025

Manager-Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai-400051

Symbol: CMRSL

**Sub.: Certificate under Regulation 262(5) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018**

Dear Sir/Madam,

Pursuant to Regulation 262(5) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, please find enclosed certificate issued by M/s. Goel Mintri & Associates, Statutory Auditor of the Company for the quarter ended June 30, 2025 in respect of utilisation of funds raised through Initial Public Offer.

Kindly take the above information on your record.

Yours truly,  
For Cyber Media Research & Services Limited

Savita Rana  
Company Secretary  
M. No. ACS 29078



**Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	Cyber Media Research & Services Limited																																								
Mode of Fund Raising	Initial Public Offer																																								
Date of Raising Funds	October 04, 2022 (Date of Allotment)																																								
Amount Raised	Fresh Issue of Rs. 7.344 Crore																																								
Report filed for Quarter ended	June 30, 2025																																								
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	Not Applicable																																								
If Yes, Date of shareholder Approval	Not Applicable																																								
Explanation for the Deviation / Variation	Not Applicable																																								
Comments of the Audit Committee after review	None																																								
Comments of the auditors, if any	None																																								
Objects for which funds have been raised and where there has been a deviation, in the following table																																									
	<table><tr><th></th><th>Original Object</th><th>Modified Object, if any</th><th>Original Allocation (Rs. in Crore)</th><th>Modified allocation, if any</th><th>Funds Utilised (Rs. in Crore)</th><th>Amount of Deviation/Variation for the quarter according to applicable object</th><th>Remarks, if any</th></tr><tr><td>1</td><td>Meeting working capital requirements</td><td>NA</td><td>4.300</td><td>NA</td><td>4.124</td><td>NA</td><td>Inter-head allocation</td></tr><tr><td>2</td><td>Investment in new projects and general corporate purposes</td><td>NA</td><td>2.521</td><td>NA</td><td>0.750</td><td>NA</td><td></td></tr><tr><td>3</td><td>Public Issue expenses</td><td></td><td>0.523</td><td>NA</td><td>0.699</td><td>NA</td><td>Inter-head allocation</td></tr><tr><td></td><td>Total</td><td></td><td>7.344</td><td></td><td>5.573</td><td></td><td></td></tr></table>		Original Object	Modified Object, if any	Original Allocation (Rs. in Crore)	Modified allocation, if any	Funds Utilised (Rs. in Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any	1	Meeting working capital requirements	NA	4.300	NA	4.124	NA	Inter-head allocation	2	Investment in new projects and general corporate purposes	NA	2.521	NA	0.750	NA		3	Public Issue expenses		0.523	NA	0.699	NA	Inter-head allocation		Total		7.344		5.573		
	Original Object	Modified Object, if any	Original Allocation (Rs. in Crore)	Modified allocation, if any	Funds Utilised (Rs. in Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any																																		
1	Meeting working capital requirements	NA	4.300	NA	4.124	NA	Inter-head allocation																																		
2	Investment in new projects and general corporate purposes	NA	2.521	NA	0.750	NA																																			
3	Public Issue expenses		0.523	NA	0.699	NA	Inter-head allocation																																		
	Total		7.344		5.573																																				

Deviation or variation could mean:

- (a) Deviation in the objects or purpose 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.

Note: No IPO fund was utilised during the quarter ended June 30, 2025.

For Goel Mintri & Associates  
Chartered Accountants  
(Firm Registration No. 013211N)

Gopal Dutt  
(Partner)

Membership No. 520858

Date: August 12, 2025

Place: New Delhi

UDIN: 25520858BMIDYV7151

