

November 13, 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 September 30, 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**

Sanjay Soni
Managing Director

Encl: As above

Annexure-A

Statement of Deviation / Variation in utilisation of funds raised for quarter ended September 30, 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 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>The 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	September 30, 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 13,72,620 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 6,69,570 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.

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