

NOTICE FOR EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT EXTRA-ORDINARY GENERAL MEETING ("EGM"/ "Meeting") OF THE MEMBERS OF IZMO LIMITED (THE "COMPANY") WILL BE HELD ON **FRIDAY, 21ST DAY OF APRIL, 2023 AT 12:30 PM IST** THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

Item No. 1: TO APPROVE THE ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS:

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (the "Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ("SEBI LODR Regulations"), and subject to other applicable rules, regulations and guidelines issued by Reserve Bank of India ("RBI"), Ministry of Corporate Affairs ("MCA"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges") where the equity shares of the Company are listed and traded, and/ or any other statutory / regulatory authority, provisions under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed thereunder and subject to such approvals, permissions, consents and sanctions as agreed by the board of directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee constituted by the Board to exercise its power including the powers conferred by this resolution), subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 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 below ("Warrant Holder"/ "Proposed Allottees") who are Promoters and will be categorized as promoter shareholders of the Company on a preferential basis ("Preferential Issue"), upon receipt of Rs. 22 (Rupees Twenty Two only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment ("Warrant Subscription Price") entitling the Warrant Holder(s) to apply for and get allotted 1 (one) equity share of the Company against every Warrant held, and the balance Warrant Issue Price of Rs. 66 (Rupees Sixty Six only) which is equivalent to remaining 75% (Seventy five per cent) of the Warrant Issue Price ("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:

Sl. No.	Name of Allottees	Category	No. of Warrants	Warrant Subscription Amount (in Rs.)	Warrant Exercise Amount (in Rs.)
1	Mrs. Shashi Soni	Promoter	6,86,310	1,50,98,820	4,52,96,460
2	Mrs. Kiran Soni	Promoter	6,86,310	1,50,98,820	4,52,96,460
Total			13,72,620	3,01,97,640	9,05,92,920

RESOLVED FURTHER THAT in terms of regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of calculating the floor price for the issue of Warrants is Wednesday, March 22, 2023, being 30 (thirty) days prior to the date of the Extraordinary General Meeting scheduled to be held on Friday, April 21, 2023 to consider this Preferential Issue ("Relevant Date"), and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) of SEBI ICDR Regulations is Rs. 88 (Rupees Eighty Eight only) per share for fully paid up equity shares of Rs. 10/- each of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

- i. In accordance with the provisions of Chapter V of SEBI ICDR Regulations, 25% (Twenty Five Per Cent) of the Warrant Issue Price, shall be paid by the proposed allottees to the Company on or before allotment of the Warrants and the balance 75% (Seventy Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up equity shares of Rs. 10/- each of the Company, against each such Warrant held by the Warrant Holder;
- ii. The Warrant Holders shall be entitled to exercise their option to convert any or all of the Warrants into equity shares of the Company within eighteen months from the date of allotment of Warrants after receipt of a written notice from the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders;
- iii. The respective proposed allottee shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application;
- iv. The tenure of Warrants shall not exceed eighteen months from the date of allotment of Warrants. In the event the right attached to the Warrants is not exercised within eighteen months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the warrant subscription price paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;
- v. In terms of regulation 166 of SEBI ICDR Regulations, the price of Warrants determined above and the number of equity shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder;
- vi. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of equity shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder, within 15 days from the date of exercise by the Warrant Holder in terms of regulation 162(2) of the SEBI ICDR Regulations;
- vii. The equity shares arising from the exercise of Warrants will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as may be required;
- viii. The equity shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company, including entitlement to voting powers and dividend subject to the requirements of all applicable laws;
- ix. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Warrant Holders thereof any rights with respect to that of an equity shareholder of the Company;
- x. The Warrants and equity shares allotted pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and are hereby authorized to accept any modification(s) or modify the terms of issue of Warrants, subject to being in compliance with the provisions of the Companies Act, 2013 and with the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to each of the Proposed Allottees through a private placement offer letter in Form PAS – 4 together with an application form to be issued to the Proposed Allottees inviting them to subscribe to the Warrants, as prescribed under the Companies Act, 2013 after passing of this resolution with a stipulation that the allotment of the said Warrants would be made only upon receipt of the in-principle approval from the Stock Exchanges, receipt of the consideration as aforesaid, receipt of permission from any regulatory or statutory authority and within the timelines prescribed under the applicable laws;

RESOLVED FURTHER THAT the amount received by the Company for application of the Warrants pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies (“ROC”) in accordance with Section 42 of the Companies Act, 2013 and rules made thereunder and such consideration shall be deemed to be considered as Warrant application money and the same may be applied towards allotment of equity shares stated above.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall deem to include any of its duly constituted Committee) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries, monitoring agency, independent registered valuer and advisors for the Preferential Issue), including making applications to BSE and NSE for obtaining in-principle approval, filing of requisite documents with the ROC, National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) and/ or such other authorities as may be necessary for this purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and also the equity shares allotted pursuant to the exercise of Warrants with the Depositories and for the credit of such Warrants and also the equity shares allotted pursuant to the exercise of the Warrants to the respective dematerialized securities account of the Proposed Allottees and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard without necessity of any further approval(s) of the Members of the Company and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.”

By order of the Board
For Izmo Limited

Place: Bengaluru
Date: March 29, 2023

Sd/-
Sanjay Soni
Managing Director
DIN: 00609097

NOTES

1. The Ministry of Corporate Affairs (the "MCA") vide its General Circular No.14/2020 dated 08.04.2020, Circular No.17/2020 dated 13.04.2020, Circular No.22/2020 dated 15.06.2020, Circular No.33/2020 dated 28.09.2020, Circular No.39/2020 dated 31.12.2020 and Circular No.10/2021 dated 23.06.2021, Circular No. 20/2021 dated 08.12.2021, Circular No. 03/2022 dated 05.05.2022 and Circular No. 11/2022 dated 28.12.2022 in relation to "Clarification on passing of Ordinary and Special Resolution by the Companies under Companies Act, 2013 read with rules made thereunder, through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this EGM is being convened to be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at a common venue and accordingly, the **Extra-Ordinary General Meeting (the "EGM")** of the Company will be held through VC or OAVM in compliance with the aforesaid circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). The registered office of the Company shall be deemed to be the venue for the EGM.
2. Members attending the EGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. In terms of the MCA Circulars and SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, **the requirement of sending proxy forms to holders of securities as per provisions of section 105 of the act read with regulation 44(4) of the listing regulations, has been dispensed with.** Therefore, the facility to appoint proxy by the members will not be available and consequently, the proxy form, attendance slip, and route map are not annexed to this notice convening the Extra-ordinary General Meeting of the Company (the "notice").
4. Pursuant to Section 113 of the Act and Rules framed there under, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the EGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRL, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at syed1948@gmail.com with a copy marked to company.secretary@izmoltd.com
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents ("RTA") Cameo Corporate Services Limited ("CCSL") for assistance in this regard.
6. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with CCSL in case the shares are held by them in physical form.
7. Members are requested to notify changes, if any pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to CCSL if the shares are held by them in physical form along with their addresses specifying full address in block letters with PIN code to the Company's

Registrar and Share Transfer Agents("the RTA") at the following address: Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Anna Salai, Chennai, Tamil Nadu - 600002.

8. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
9. In Compliance with aforesaid Circulars issued by MCA and SEBI Circular dated May 12, 2020, the Notice for EGM of the Company, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or Depository Participants or the Registrar and Share Transfer Agent (the "RTA"), i.e. Cameo Corporate Services Limited("CCSL"). Members may also note that the Notice will also be available on the Company's website www.izmoltd.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively where shares of the Company is listed and on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- i. **In case shares are held in physical mode** please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company.secretary@izmoltd.com
- ii. **In case shares are held in demat mode**, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to company.secretary@izmoltd.com.

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

- iii. Alternatively, shareholder/members may send a request to company.secretary@izmoltd.com for procuring user id and password for e-voting by providing above mentioned documents.
 - iv. **In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.**
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or CCSL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM
 12. Members seeking any information with regard to the aforesaid Notice or any matter to be placed at the EGM, are requested to write to the Company on or before Thursday April 13, 2023 through e-mail on company.secretary@izmoltd.com. The same will be replied by the Company suitably.

13. VOTING THROUGH ELECTRONIC MEANS (REMOTE E-VOTING AND E-VOTING DURING EGM)

- i. In Compliance to Section 108 and other applicable provisions, if any, of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, read together with the MCA Circulars and Regulation 44 of the Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 the Company has engaged the services of CDSL to provide remote e-Voting facility during the EGM to all the eligible members to enable them to cast their votes electronically in respect of the businesses to be transacted at the meeting.
- ii. The remote e-voting period will commence on Tuesday, April 18, 2023 (9:00A.M. IST) and will end on Thursday, April 20, 2023 (5:00 P.M. IST). During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut-off date, i.e., Thursday April 13, 2023, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by CDSL for voting thereafter.
- iii. Only those Members, who will be present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the EGM. However, Members who have cast their votes by remote e-Voting may attend the meeting but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday April 13, 2023 being the cut-off date, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date.
- iv. The Board of Director has appointed **Mr. Syed Shahabuddin (Membership Number: ACS4121 and COP Number: 11932)**, Practicing Company Secretary or failing whom, such other practicing company secretary as the Board of Directors of the Company may appoint as the scrutinizer to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.
- v. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of atleast two witnesses not in employment of the Company and submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting.
- vi. The Results of e-Voting shall be declared forthwith by the Chairman or by any other director/person duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website (www.izmoltd.in) and on the e-Voting website of CDSL (www.evotingindia.com) immediately after the results are declared and shall simultaneously be communicated to the Stock Exchanges where the equity shares of the Company are listed.
- vii. Members holding shares in physical mode or whose e-mail addresses are not registered may cast their votes through e-Voting system, after registering their e-mail addresses by sending the following documents to the Company at company.secretary@izmoltd.com or to the RTA at jessy@cameoindia.com :
 - a. Scanned Copy of a signed request letter, mentioning name, folio number/DP Id, Client Id and number of shares held and complete postal address;
 - b. Self-attested scanned copy of PAN Card; and
 - c. Self-attested scanned copy of valid address proof (like Aadhar card/Latest Electricity Bill/Latest Telephone Bill/ Passport/Voter ID Card/ Bank Passbook particulars) of members as registered against their shareholding.
- viii. Members who hold shares in physical mode and who already have valid e-mail address registered with the company, the RTA need not take any further action in this regard.

Instructions to cast votes through remote e-Voting, through e-Voting system during the EGM and Joining Extra-Ordinary General Meeting are annexed below:

The remote e-voting period begins on Tuesday, April 18, 2023 (9:00A.M. IST) and will end on Thursday, April 20, 2023 (5:00 P.M. IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday April 13, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday April 13, 2023.

The detailed process to vote electronically on CDSL e-Voting system consists of “Two Steps” which are mentioned below:

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail Id with their DPs in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>i. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company's name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>ii. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company</p>

	name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders holding securities in demat mode with CDSL	<p>i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasinew/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>iii. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Registration/Easi Registration</p> <p>iv. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending an OTP on registered Mobile No. & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to CDSL e-Voting website?

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the

resolutions contained in this Notice.

10. Click on the EVSN for the Izmo Limited on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; company.secretary@izmoltd.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company.secretary@izmoltd.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company.secretary@izmoltd.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company.secretary@izmoltd.com / jessy@cameoindia.com
- ii. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP) or alternatively please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self -attested scanned copy) to company.secretary@izmoltd.com / jessy@cameoindia.com

For any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

14. RAISING OF QUESTION OR SEEKING CLARIFICATION

- i. EGM is being conducted through VC or OAVM, the Members are encouraged to express their views / send their queries well in advance for smooth conduct of the EGM but not later than **5:00 P.M. (IST) Friday, April 14, 2023**, mentioning their names, folio numbers / demat account numbers, e-mail addresses and mobile numbers at company.secretary@izmoltd.com and only such questions / queries received by the Company till the said date and time shall be considered and responded during the EGM.

- ii. Members willing to express their views or ask questions or seek any information on the financial accounts, operations or any matter to be placed at the EGM, are requested to write to the Company in advance. Those who wanted registered themselves as speaker may do so by sending their requests from Monday, April 10, 2023 (9:00 A.M. IST) to Friday, April 14, 2023 (5:00 P.M. IST) at company.secretary@izmoltd.com from their registered e-mail addresses mentioning their names, folio numbers / demat account numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the EGM. The Chairman of the Meeting / the Company reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the EGM.
15. The Company's Register of Members and Share Transfer Book shall remain closed, from **Friday, April 14, 2023 to Friday, April 21, 2023** (both days inclusive) for the purpose of EGM.
16. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. April 1, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated March 27, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after April 1, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after April 1, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to April 1, 2019 and returned to the investors due to deficiency in the documents may be re-submitted for transfer even after April 1, 2019 provided it is submitted along with the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.
17. All documents referred to in the Notice shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of EGM. Members desirous of inspecting the same may send their requests at company.secretary@izmoltd.com from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers.

**By order of the Board
For IZMO Limited**

**Place: Bengaluru
Date: March 29, 2023**

**sd/-
Sanjay Soni
Managing Director
DIN: 00609097**

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS AND SEBI (LODR)****Item No. 1:**

TO APPROVE THE ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, given hereunder sets out all material facts relating to the special business mentioned at the said item of the accompanying Notice. As per Section 62(1)(c) of the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and Chapter V of SEBI ICDR Regulations, as amended, as may be applicable, a listed issuer is permitted to make a Preferential Issue of specified securities, subject to special resolution has been passed by its Members.
2. The Board at their meeting held on Wednesday, March 29, 2023 has approved the issue of Warrants which will be converted into equity shares on Preferential Basis to the Proposed Allottees.
3. The disclosures prescribed under the Companies Act and Regulation 163 of the SEBI ICDR Regulations, as may be applicable, in respect of the resolutions proposed at Item No. 1 are as follows:

a. Objects of the preferential issue:

The objective of the issue is to meet long term capital requirements of the business operations of the Company.

b. Particulars of the offer including date of passing of Board resolution, kind of securities offered, class of persons, maximum number of securities to be issued and the Issue Price

The Board at their meeting held on Wednesday, March 29, 2023 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot 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 below ("**Warrant Holder**" / "**Proposed Allottees**") who are Promoters and will be categorized as promoter shareholders of the Company on a preferential basis ("**Preferential Issue**"), upon receipt of Rs. 22 (Rupees Twenty-Two only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment ("**Warrant Subscription Price**") entitling the Warrant Holder(s) to apply for and get allotted 1 (one) equity share of the Company against every Warrant held, and the balance Warrant Issue Price of Rs. 66 (Rupees Sixty Six only) which is equivalent to remaining 75% (Seventy five per cent) of the Warrant Issue Price ("**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:

Sl. No.	Name of Allottees	Category	No. of Warrants	Warrant Subscription Amount (in Rs.)	Warrant Exercise Amount (in Rs.)
1	Mrs. Shashi Soni	Promoter	6,86,310	1,50,98,820	4,52,96,460
2	Mrs. Kiran Soni	Promoter	6,86,310	1,50,98,820	4,52,96,460
Total			13,72,620	3,01,97,640	9,05,92,920

Relevant Date

In terms of regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of calculating the floor price for the issue of Warrants is Wednesday, March 22, 2023, being the working day preceding the date that is 30 (thirty) days prior to the date of the Extraordinary General Meeting (EGM) scheduled to be held on Friday, April 21, 2023 to consider this Preferential Issue.

- c. **Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any):**

Report of independent registered valuer:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company in a financial year, to allottees, the price of Rs.88/- (Rupees Eighty Eight only) of the Warrants to be issued and allotted to the Proposed Allottees has been determined taking into account the valuation report dated March 24, 2023, issued by Mr. Rajeev Bansal, independent registered valuer (IBBI Regd. No. IBBI/RV/05/2018/10067), having office at 2162, Shri Nagar Colony, Jagadhri - 135003, in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: www.izmoltd.com

The equity shares of the Company are listed and traded on BSE and NSE and the equity shares of the Company are frequently traded in accordance with regulation 164(5) of the SEBI ICDR Regulations and the trading volume of the equity shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date for computation of Warrant Issue Price. Therefore, the trading volume of the equity shares on NSE has been considered to determine the Warrant Issue Price

In terms of the provisions of regulation 164(1) of SEBI ICDR Regulations, the price at which Warrants shall be allotted shall not be less than higher of the following:

- the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Pursuant to the above, the minimum issue price determined in accordance with regulations 164(1) read with regulation 161 of Chapter V of SEBI ICDR Regulations is Rs. 88/- (Rupees Eighty Eight only)

It is to be noted that the Articles of Association of the Company provide for the price of such shares to be determined by the valuation report of a registered valuer, subject to such conditions as may be prescribed. There are no conditions prescribed for such valuation.

In view of the above, the Board of the Company has fixed the Warrant Issue Price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) Rs.88/- (Rupees Eighty Eight only) which is above the minimum price as determined in compliance with the requirements of SEBI ICDR Regulations.

- d. **Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable. Since, the allotment of Warrants and the equity shares pursuant to the exercise of the Warrants is made for consideration payable in cash.

- e. **Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

None

f. Name and address of valuer who performed valuation:

Name of the Valuer: CA. Rajeev Bansal
Registered Valuer (Securities or Financial Assets-IBBI)
Registration No. IBBI/RV/05/2018/10067
Address: 2162, Shri Nagar Colony, Jagadhri - 135003

g. Amount which the company intends to raise by way of such securities:

The Company proposes to offer, issue and allot, by way of a Preferential 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 of Rs. 10 (Rupees Ten Only) each at a price of Rs.88/- (Rupees Eighty Eight only) aggregating upto aggregating upto Rs.12,07,90,560/- (Rupees Twelve Crore Seven Lakh Ninety Thousand Five Hundred and Sixty only).

h. Material term of raising equity shares:

No material terms other than stated above.

i. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

All the Warrants proposed to be issued are being offered to two Promoters and they both are Directors of the Company.

j. Principle terms of assets charged as securities:

Not applicable

k. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The Proposed Allottees are Promoters and will be categorized as promoter shareholders of the Company on a preferential basis ("Preferential Issue").

l. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

All the Warrants proposed to be issued are being offered to two Promoters and they both are Directors/KMP of the Company and they intend to subscribe fully.

m. Shareholding pattern of the issuer before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company pursuant to the exercise of the Warrants into equity shares by the Proposed Allottees:

Sr. No.	Category	Pre-Issue		Post-Issue*	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity
A.	PROMOTER AND PROMOTER GROUP HOLDING				
	Indian				
	Individual	38,32,624	28.62	52,05,244	35.26
	Bodies Corporate	-	-	-	-
	Sub-total	38,32,624	28.62	52,05,244	35.2
	Foreign Promoters	-	-	-	-
	Sub-total (A)	38,32,624	28.62	52,05,244	35.2
B.	PUBLIC HOLDING				

Institutional Investors	-	-	-	-
Non-Institution	-	-	-	-
Bodies Corporate	2,73,857	2.04	2,73,857	1.85
HUF	3,23,538	2.42	3,23,538	2.19
Indian public	78,97,156	58.97	78,97,156	53.4
Clearing Members	1,072	0.01	1,072	0.01
Others (including NRIs)	10,63,326	7.94	10,63,326	7.20
Sub-total (B)	95,58,949	71.38	95,58,949	64.74
GRAND TOTAL (A) + (B)	1,33,91,573	100.00	1,47,64,193	100.0

* Assuming all the Warrants allotted pursuant to the Preferential Issue are converted into equity shares of the Company.

n. Time frame within which the preferential issue shall be completed

As required under the SEBI ICDR Regulations, the Warrants pursuant to Preferential Issue shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this special resolution provided that where the issue and allotment of Warrants are pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

o. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue

Not Applicable

p. Lock-in

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the Allottee(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further, the entire pre-preferential allotment shareholding, if any, of the Allottee(s) shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per regulation 167(6) of the SEBI ICDR Regulations.

q. Listing

The Company will make an application to the Stock Exchanges at which the existing equity shares are presently listed and traded, for listing of the equity shares that will be issued on conversion of Warrants. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company, in all respects, including voting rights and dividend.

r. Practicing Company Secretary's Certificate:

A certificate from Mr. Syed Shahabuddin (Membership No.: 4121 & COP No: 11932), Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of SEBI ICDR Regulations, shall be available for inspection by the Members on the day of the EGM and the same may also be accessed on the Company's website at the link: www.izmoltd.com.

s. Undertaking

The Company hereby undertakes that:

- i. It is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
 - ii. As the equity shares of the Company are listed on the Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the provisions of regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
 - iii. It would re-compute the price of the securities specified above in terms of the provisions of SEBI ICDR Regulations, if it is so required to do;
 - iv. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations the above warrants shall continue to be locked-in till the time such amount is paid by the allottees;
 - v. The Proposed Allottees have not sold any equity shares of the Company during 90 trading days preceding the Relevant Date;
 - vi. Neither the Company nor any of its Promoters or Directors is a willful defaulter or a fraudulent borrower;
 - vii. Neither the Company nor any of its Promoters or Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations;
 - viii. All the equity shares to be allotted pursuant to the exercise of the Warrants held by the Proposed Allottees in the Company will be in dematerialized form;
 - ix. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the Depositories;
 - x. The Company has obtained the permanent account numbers (PAN) of the Proposed Allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the Stock Exchange(s) where its equity shares are listed;
 - xi. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the EGM seeking shareholders' approval by way of special resolution;
 - xii. The Company is in compliance with the conditions for continuous listing;
 - xiii. No person belonging to the promoters / promoter group have sold/transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date.
4. Except Mrs. Shashi Soni (DIN: 00609217), Chairperson and Whole-Time Director and Mrs. Kiran Soni (DIN: 08836616), Whole-Time Director and CFO of the Company, who are offerees to the issue and Mr. Sanjay Soni (DIN: 00609097), Managing Director, relative of both the said offerees, all three of them being Promoters of the Company, none of the other Directors and KMP of the Company or their relatives are concerned or interested, financially or otherwise, in the above referred resolutions, except to the extent of their shareholding interest, if any, in the Company.

5. The Board believes that the proposed issue of Warrants convertible into Equity Shares to the proposed allottees on a preferential basis is in the best interest of the Company and its Shareholders and therefore recommends the Item No. 1 to be approved by special resolution by the Members.

**By order of the Board
For IZMO Limited**

**Place: Bengaluru
Date: March 29, 2023**

**sd/-
Sanjay Soni
Managing Director
DIN: 00609097**