



May 28, 2024

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.: **Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended March 31, 2024, there was no deviation or variation in the utilization of the proceeds of the Initial Public Offer ('IPO') of the Company, as mentioned in the object clause of the Prospectus.

A statement of deviation or variation for the quarter ended March 31, 2024, duly reviewed by the Audit Committee, and approved by the Board of Directors of the Company is enclosed as **Annexure**.

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 finds raised**

<b>Name of listed entity</b>	Cyber Media Research & Services Limited						
<b>Mode of Fund Raising</b>	Initial Public Offer						
	October 04, 2022 (Date of Allotment)						
<b>Amount Raised</b>	Fresh Issue of Rs. 7.344 Crore						
<b>Report filed for Quarter ended</b>	March 31, 2024						
<b>Monitoring Agency</b>	Not Applicable						
<b>Monitoring Agency Name, if applicable</b>	Not Applicable						
<b>Is there a Deviation / Variation in use of funds raised</b>	No						
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable						
<b>If Yes, Date of shareholder Approval</b>	Not Applicable						
<b>Explanation for the Deviation / Variation</b>	Not Applicable						
<b>Comments of the Audit Committee after review</b>	None						
<b>Comments of the auditors, if any</b>	None						
Objects for which funds have been raised and where there has been a deviation, in the following table							
	<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. in Crore)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised (Rs. in Crore)</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
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	Nil	NA	No Deviation
3	Public Issue expenses		0.523	NA	0.699	NA	Inter-head allocation
	<b>Total</b>		<b>7.344</b>				

Deviation or variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**Cyber Media Research & Services Limited**

**Sankaranarayanan V.V.**  
Chief Financial Officer

