



February 11, 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.: 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 December 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 December 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>	December 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							
	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
	<b>Total</b>		<b>7.344</b>				

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: This included Rs. 0.20 Crore which was utilised during the quarter ended December 31, 2024.

**Cyber Media Research & Services Limited**

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

