



February 06, 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 December 31, 2023, 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, 2023, 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**

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	December 31, 2023							
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								
	Original Object	Modified Object, if any	Original Allocation (Rs. in Crore)	Modified allocation, if any (Rs. in Crore)	Funds Utilised (Rs. in Crore)	Amount of Deviation/Variation for the quarter according to applicable object (Rs. in Crore)	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	Nil	NA	No Deviation	
3	Public Issue expenses		0.523	NA	0.699	NA	Inter-head allocation	
	Total		7.344					

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.

**Cyber Media Research & Services Limited**



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

