

8th August 2023

To,
The Manager – Listing Department,
National Stock Exchange of India Limited,
“Exchange Plaza”, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Symbol: VERTOZ

Series: EQ

Dear Sir/Madam,

Sub: Intimation under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December 2019, we hereby confirm that:

- a. there was no deviation in the utilization of proceeds of Preferential Issue of Equity Share Warrants from the objects as stated in explanatory statement to the notice of Extra-Ordinary General Meeting held on 14th December 2022;
- b. there has been no variation in the use of proceeds Preferential Issue of Equity Shares Warrants from the objects as stated in explanatory statement to the notice of Extra-Ordinary General Meeting held on 14th December 2022.

The statement of deviation as enclosed herewith as “**Annexure – A**”, has also been reviewed by the Audit Committee at its Meeting held on 8th August 2023 as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations. 2015.



This is for your kind information and record.

Thanking you,

Yours Faithfully,

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739



Encl: A/a

ANNEXURE - A**Statement of Deviation / Variation in utilisation of Funds Raised Statement - Preferential Issue**

| | |
|---|--|
| Name of listed entity | Vertoz Advertising Limited |
| Mode of Fund Raising | Preferential Issues by way of issue of Convertible Share Warrants |
| Date of Raising Funds | 29 th December 2022 (65,85,000 fully convertible Equity Share Warrants having face value Rs. 10/- each at a premium of Rs. 112.93/- |
| Amount Raised | Rs. 20,23,73,512.50 (being 25% of the Issue price of the Warrants) |
| Report filed for Quarter ended | 30 th June 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 – The Audit Committee reviewed this Statement in its Meeting held on 8 th August 2023 |
| 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 | The Company is on a growth trajectory and a fresh investment in the Company will further help in evolution and expansion of its business. The infusion will also strengthen the Company's balance sheet and reduce finance cost for the Company. In order to achieve the above objective and strengthen its financial position, various measures are |



| | | | | required to be taken to enhance financial resources, including the long-term working capital. | | |
|-----------------|-------------------------|---------------------|-----------------------------|---|---|-----------------|
| Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds utilized | Amount of Deviation/ Variation for the Quarter according to applicable object | Remarks, if any |
| Not Applicable | | | | | | |

For Vertoz Advertising Limited**Hirenkumar Shah**
Whole-time Director
DIN: 00092739