

June 29th, 2020

The Manager Corporate Relationship Department Bombay Stock Exchange Limited Floor 25, Phiroze Jeejeebhoy Tower Dalal Street, Mumbai-400001	The Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051
BSE Scrip Code : 532341	NSE Symbol: IZMO

Dear Sir/Ma'am,

Subject: Submission of Audited Financial Results (Standalone and Consolidated) along with Auditor's Report thereon for the quarter and financial year ended March 31, 2020.

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations), the Audited Financial Results (Standalone and Consolidated) of Izmo Limited ('the Company') for the quarter and financial year ended March 31, 2020 were approved at the meeting of the Board of Directors held today, i.e., June 29, 2020, which commenced at 2:00 p.m. and concluded at 5:35 p.m. today.

We have enclosed the aforesaid Results in the prescribed format along with the Auditor's Report containing unmodified opinion as received from the Statutory Auditors of the Company and a declaration with respect to the Audit Report with unmodified opinion on the aforesaid Results.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 granting relaxation to the listed entities from the compliance of Regulation 47 of the SEBI Listing Regulations, the aforesaid Results will not be advertised in the Newspapers.

We request you to take the same on record.

Yours faithfully,
For **IZMO Limited**



Danish Reza
Company Secretary and Compliance Officer
Enc: As Above



June 29th, 2020

The Manager Corporate Relationship Department Bombay Stock Exchange Limited Floor 25, Phiroze Jeejeebhoy Tower Dalal Street, Mumbai-400001	The Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051
BSE Scrip Code : 532341	NSE Symbol: IZMO

Dear Sir/Ma'am,

Subject: **Declaration with respect to Audit Report with unmodified opinion to the Annual Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2020.**

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI), we hereby confirm that the Audit Report issued by **Mr. Guru Prakash V. (M. No. 228938)**, Statutory Auditor of the Company, pertaining to the Annual Audited Financial Results (both Standalone & Consolidated) of Izmo Limited ("the Company") for the quarter and financial year ended 31st March, 2020 is with Unmodified Opinion.

Kindly take this information on your records.

Yours faithfully,
For **IZMO Limited**


Kiran Soni
Chief Financial Officer



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF IZMO LIMITED**

Opinion

I have audited the accompanying Statement of Standalone Financial Results of IZMO LIMITED (the "Company"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

Basis for Opinion

I have conducted my audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to my audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion.

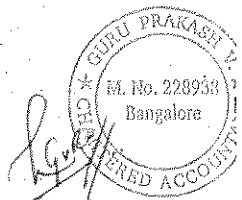
Emphasis of Matter

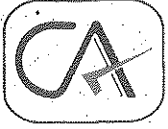
The Company is responding to inquiries from Indian regulatory authorities for the pending tax disputes. The scope, duration or outcome of these matters are uncertain.

My opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act,





read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

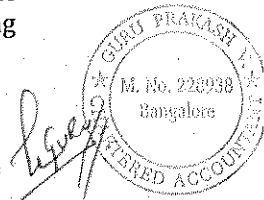
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

My objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.





- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Guru Prakash V
Chartered Accountant
M. No: 228938

Place: Bangalore
Date: June 29, 2020
UDIN: 20228938AAAABJ6638

Statement of Stand alone Audited Financial Results for the Quarter & FY ended 31-03-2020

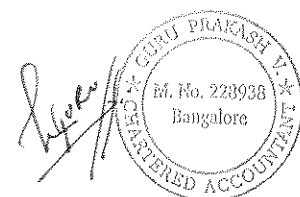
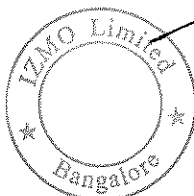
(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Audited	Un-Audited	Audited	Audited	Audited
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1 Revenue from Operation	570.07	685.50	570.99	2,502.44	2,582.21
2 Other Income	71.25	39.13	62.29	216.67	229.12
3 Total Income	641.32	724.63	633.28	2,719.11	2,811.33
4 Expenses:					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	7.22	13.34	13.03	42.71	72.27
(c) Changes in Inventories	-	-	(0.33)	0.14	(4.57)
(d) Employee Benefit Expense	437.93	478.48	437.42	1,826.27	1,718.96
(e) Finance Cost	25.06	22.39	19.19	95.50	136.08
(f) Depreciation and Amortisation expense	52.97	52.41	110.10	209.12	262.53
(g) Other Expenses	109.04	119.78	127.62	462.96	546.19
Total Expenses	632.22	686.40	707.03	2,636.70	2,731.46
5 Profit/(Loss) before Exceptional/Extraordinary items and Tax for the period (3-4)	9.10	38.23	(73.75)	82.41	79.87
6 Exceptional/Extraordinary Items	-	-	-	-	-
7 Profit/(Loss) before Tax for the period (5-6)	9.10	38.23	(73.75)	82.41	79.87
8 Tax Expense:					
a) Current tax	(15.18)	-	(36.64)	(24.30)	(36.64)
b) MAT Credit	-	-	34.91	-	34.91
c) Deferred tax	(38.94)	-	(61.86)	(53.69)	(61.86)
9 Profit/(Loss) for the Period (7-8)	(45.02)	38.23	(137.34)	4.42	16.28
10 Items that will be reclassified to Profit or Loss					
- Fair value changes on investment, net	-	-	-	-	-
11 Items that will not be reclassified to Profit or Loss	6.91	-	15.58	6.91	15.58
12 Total Other Comprehensive Income	6.91	-	15.58	6.91	15.58
13 Total Comprehensive Income for the Period	(38.11)	38.23	(121.76)	11.33	31.86
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,306.72	1,306.72	1,306.72	1,306.72	1,306.72
15 Reserves	15,668.01	15,709.20	15,623.16	15,668.01	15,623.16
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	(0.34)	0.29	(1.05)	0.03	0.13
(b) Diluted	(0.34)	0.29	(1.05)	0.03	0.13
See accompanying notes to the Financial Results.					

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory




INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IZMO LIMITED

Opinion

I have audited the accompanying Statement of Consolidated Financial Results of IZMO LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me, the Statement:

(i) includes the results of the subsidiaries incorporated outside India which are reviewed by me and not audited as given in the Annexure to this report;

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

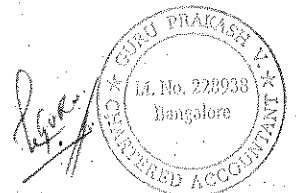
(iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months and year ended March 31, 2020.

Basis for Opinion.

I have conducted my audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. I am independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to my audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion.

Emphasis of Matter

The Company is responding to inquiries from Indian regulatory authorities for the pending tax disputes. The scope, duration or outcome of these matters are uncertain. My opinion is not modified in respect of this matter.





Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.



In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

My objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

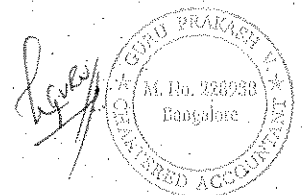
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. I also:



- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.





I communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



CA Guru Prakash V
Chartered Accountant
M. No.: 228938

Place: Bangalore
Date: June 29, 2020
UDIN: 20228938AAAABK1919



Annexure to Auditor's Report

List of Subsidiaries:

1. Izmo Europe BVBA
2. Izmo Inc.,
3. Midrange Software Pte Ltd.
4. Izmo France SARL
5. Frog Data LLC
6. Groupe Izmo



Statement of Consolidated Audited Financial Results for the Quarter & FY ended 31-03-2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Audited	Un-Audited	Audited	Audited	Audited
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1 Revenue from Operation	3,335.92	2,449.64	3,408.20	10,121.05	9,216.52
2 Other Income	217.54	514.54	196.48	847.27	395.04
3 Total Income	3,553.46	2,964.18	3,604.68	10,968.32	9,611.56
4 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	7.22	13.34	13.02	42.71	72.27
(c) Changes in Inventories	-	-	(0.33)	0.14	(4.57)
(d) Employee Benefit Expense	1,320.52	1,093.36	1,338.37	4,418.79	3,815.94
(e) Financial Cost	25.55	26.35	13.57	103.96	137.98
(f) Depreciation and Amortisation expense	431.63	389.74	573.88	1,561.52	1,516.95
(g) Other Expenses	1,364.99	826.44	1,547.55	3,648.02	3,332.99
Total Expenses	3,149.91	2,349.23	3,486.06	9,775.14	8,871.56
5 Profit/(Loss) before Exceptional/Extraordinary items and Tax for the period (3-4)	403.55	614.95	118.62	1,193.18	739.99
6 Exceptional/Extraordinary items	-	-	-	-	-
7 Profit/(Loss) before Tax for the period (5-6)	403.55	614.95	118.62	1,193.18	739.99
8 Tax Expense:					
a) Current tax	(15.18)	-	(36.64)	(24.30)	(36.64)
b) MAT Credit	-	-	34.91	-	34.91
b) Deferred tax	(38.94)	-	(61.86)	(53.69)	(61.86)
9 Profit/(Loss) for the period (7-8)	349.43	614.95	55.03	1,115.19	676.40
10 Items that will be reclassified to Profit or Loss					
- Fair value changes on investment, net					
11 Items that will not be reclassified to Profit or Loss	6.91	-	15.58	6.91	15.58
12 Total Other Comprehensive Income	6.91	-	15.58	6.91	15.58
13 Total other Comprehensive Income	356.34	614.95	70.61	1,122.10	691.98
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,306.72	1,306.72	1,306.72	1,306.72	1,306.72
15 Reserves	19,584.13	19,230.87	18,428.50	19,584.13	18,428.50
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	2.67	4.71	0.42	8.53	5.25
(b) Diluted	2.67	4.71	0.42	8.53	5.25
See accompanying notes to the Financial Results.					

For IZMO Limited
[Signature]
Authorised Signatory

For IZMO Limited
[Signature]
Authorised Signatory

[Signature]

