

November 13, 2021

The Manager Corporate Relationship Department BSE 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/Madam,

Subject: Outcome of Board Meeting

This is to inform you that the Board of Directors of Izmo Limited ("the Company") at its meeting held today i.e., November 13, 2021 which was Commenced at 1:00 P.M and concluded at 2:30 P.M has *inter alia*:

1. Considered and Approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In this regard, we enclose herewith the Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended September 30, 2021 and Limited Review Reports issued by the Statutory Auditors of the Company.

The above information shall also be made available on Company's website www.izmoltd.com

We request you to take the same on record.

Thanking you

Yours faithfully,
for **IZMO Limited**



Danish Reza

Company Secretary and Compliance Officer



Enc: As Above



Limited Review Report on Consolidated unaudited quarterly Financial Results of izmo Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report to
The Board of Directors
izmo Limited**

I have reviewed the accompanying statement of Consolidated unaudited financial results of izmo Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax for the quarter ended September 30th, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30th, 2021, as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. My responsibility is to issue a report on the Statement based on my review.

Based on my Limited Review conducted as above, I report as under:

1. The balance of Sundry Debtors, Inventories, Loans and Advances and Current Liabilities are subject to Confirmation and Reconciliation.
2. The Consolidated Revenue and Net Profit after tax for the period 1st July 2021 to 30th September 2021 amounting to 3,006.64 lakhs and 202.24 lakhs respectively include the financial results of the foreign Subsidiaries on the basis of management certified accounts provided to me.
3. Reference is drawn to Note No. 8 of Notes to accounts forming part of the unaudited standalone financial results on Other Income. This includes an amount of Rs. 43.61 Lakhs pertaining to old credit balances written back subject to Confirmation.

I have conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

I have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



The Statement includes the results of the following companies:

Parent Company:

- Izmo Limited

Subsidiary Companies:

- Izmo Europe BVBA
- Izmo Inc, US
- Midrange Software Pte Ltd.
- Izmo France SARL
- Frog Data LLC
- Groupe Izmo

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The financial results of the subsidiaries included in the Group, whose results reflect total revenues of Rs. 2,316.16 Lakhs and total net profit after tax of Rs. 234.21 Lakhs for the 2nd Quarter ended September 30th, 2021, as considered in the consolidated unaudited financial results of the Group. These unaudited financial results and other unaudited financial information have been approved and furnished to me by the Management and my conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information.



Guru Prakash V
Chartered Accountant
Membership No.: 228938
Place: Bangalore
Date: 13/11/2021
UDIN: 21228938AAAACZ4090

Statement of Consolidated Un-audited Financial Results for the Quarter 30-09-2021

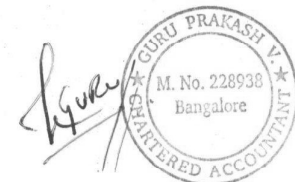
Particulars	(Rs. in Lakhs)						
	Quarter Ended			Half Year Ended		Year Ended	
	Un-audited 30.09.2021	Un-Audited 30.06.2021	Audited 30.09.2020	Un Audited 30.09.2021	Audited 30.09.2020	Audited 31.03.2021	Audited 31.03.2020
1 Revenue from Operations	3,006.64	2,934.68	2,847.51	5,941.32	5,312.94	11,614.31	10,121.05
2 Other Income	92.39	78.26	1,151.27	170.65	1,186.87	2,279.81	847.27
3 Total Income	3,099.03	3,012.94	3,998.78	6,111.97	6,499.81	13,894.12	10,968.32
4 Expenses							
(a) Cost of Materials Consumed	-	-	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	18.50	10.21	35.16	28.71	51.00	218.74	42.71
(c) Changes In Inventories	-	-	-	-	-	-	0.14
(d) Employee Benefit Expense	1,447.34	1,430.35	1,228.83	2,877.69	2,356.68	4,675.94	4,418.79
(e) Finance Cost	16.16	16.55	13.76	32.71	35.64	87.22	103.96
(f) Depreciation and Amortisation expense	308.81	305.39	547.28	614.19	916.78	2,206.11	1,561.52
(g) Other Expenses	1,101.28	1,079.60	980.91	2,180.89	1,816.50	4,022.30	3,648.02
Total Expenses	2,892.09	2,842.10	2,805.94	5,734.19	5,176.60	11,210.31	9,775.14
5 Profit/(Loss) before Tax for the Period (3-4)	206.94	170.84	1,192.84	377.78	1,323.21	2,683.81	1,193.18
6 Exceptional/Extraordinary Items	-	-	-	-	-	-	-
7 Profit/(loss) before tax for the period (5-6)	206.94	170.84	1,192.84	377.78	1,323.21	2,683.81	1,193.18
8 Tax Expense:							
a) Current tax	-	-	-	-	-	3.65	24.30
b) Taxes of earlier years	-	-	-	-	-	4.60	-
c) Deferred tax	4.70	-	(7.81)	4.70	(7.81)	9.70	53.69
9 Profit/(Loss) for the Period (7-8)	202.24	170.84	1,200.65	373.08	1,331.02	2,665.86	1,115.19
Other Comprehensive Income							
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	-	-	-	-	-	(2.51)	6.91
12 Total Other Comprehensive Income	-	-	-	-	-	(2.51)	6.91
13 Total Comprehensive Income for the Period	202.24	170.84	1,200.65	373.08	1,331.02	2,663.35	1,122.10
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,335.89	1,319.17	1,306.72	1,335.89	1,306.72	1,319.17	1,306.72
15 Reserves	22,653.38	22,426.62	20,920.24	22,653.38	20,920.24	22,235.32	19,584.13
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)							
(a) Basic	1.51	1.30	9.19	2.81	10.19	20.38	8.53
(b) Diluted	1.51	1.30	9.19	2.81	10.19	20.38	8.53
See accompanying notes to the Financial Results.							

For IZMO Limited

For IZMO Limited

Authorised Signatory

Authorised Signatory



izmo Ltd.
177/2C, Bilekahalli Industrial Area,
Bannerghatta Road, Bangalore-560 076, India

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CIN: L72200KA1995PLC018734

IZMO LIMITED
CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2021

(Rs. in Lakhs)

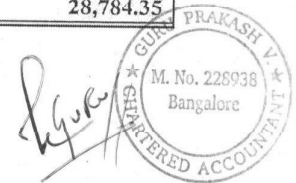
Particulars	As at September 30, 2021	As at March 31, 2021
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	266.87	261.12
(b) Capital work-in-progress	250.45	248.04
(c) Investment Property	178.32	183.72
(d) Other Intangible assets	21,582.20	21,213.91
(e) Deferred tax assets	36.94	41.64
(f) Other non-current assets	462.62	447.97
Total Non-current assets	22,777.40	22,396.40
Current assets		
(a) Inventories	4.95	4.95
(b) Financial assets		
(i) Trade receivables	1,722.70	2,771.46
(ii) Cash and cash equivalents	1,865.23	2,288.35
(iii) Other financial assets	1,588.42	1,323.19
Total Current assets	5,181.30	6,387.95
TOTAL ASSETS	27,958.70	28,784.35
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,335.89	1,319.17
(b) Other equity	22,653.38	22,235.32
TOTAL EQUITY	23,989.27	23,554.49
II. LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	890.41	1,123.76
(b) Provisions	255.50	243.39
Total Non current liabilities	1,145.91	1,367.15
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(i) micro and small enterprises, and	-	-
(ii) other than micro and small enterprises	122.33	384.19
(ii) Other Financial Liabilities	613.04	800.02
(b) Provisions	33.18	31.63
(c) Other current liabilities	2,051.32	2,643.22
(d) Current Tax Liabilities (Net)	3.65	3.65
Total Current liabilities	2,823.52	3,862.71
TOTAL EQUITY AND LIABILITIES	27,958.70	28,784.35

For IZMO Limited

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Authorized Signatory



izmo Ltd.

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CIN: L72200KA1995PLC018734

IZMO LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

(Rs. in Lakhs)

	September 30, 2021	September 30, 2020
A. Cash Flow from Operating Activities		
Net Profit Before Taxation	377.78	1,323.21
Adjustments for:		
Depreciation	614.19	916.78
Interest Expense	32.71	35.64
Interest Income	(4.79)	(3.47)
Rental Income	(25.69)	(41.81)
Profit on Sale of Assets	-	(1.36)
Employee stock option expenses	44.98	5.10
Amortisation of deferred interest income on Rent deposit received	-	1.12
Interest income on rent deposits paid	-	(1.33)
Operating Profit Before Working Capital Changes	1,039.18	2,233.88
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	1,048.76	825.81
(Increase)/Decrease in short term Loans and Advances	(279.88)	199.83
Increase/(Decrease) in Current Liabilities and Provisions	(1,027.08)	(1,538.84)
Cash Generated from Operations	780.98	1,720.68
Direct Taxes paid (Net of Refunds)	-	-
Net cash from Operating Activities	780.98	1,720.68
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(982.83)	(1,388.16)
Capital Work-in-Progress	(2.40)	214.21
Proceeds from Sale of Fixed Assets	-	1.36
Rental Income	25.69	41.81
Interest Received	4.79	3.47
Net cash used in Investing Activities	(954.75)	(1,127.32)
C. Cash Flows from Financing Activities		
Repayment of Long Term Borrowings	(233.36)	153.71
Proceeds from issue of equity share capital (net of expenses)	16.72	-
Interest paid	(32.71)	(35.64)
Net Cash used in Financing Activities	(249.34)	118.06
Net increase in Cash and Cash Equivalents (A + B + C)	(423.11)	711.43
Cash and Cash Equivalents at the Beginning of the Year	2,288.35	362.08
Cash and Cash Equivalents at the End of the Year	1,865.23	1,073.52
Components of Cash and Cash Equivalents	September 30, 2021	September 30, 2020
Balances with Scheduled Banks		
- In Other accounts	1,864.53	1,071.41
Cash on Hand	0.71	2.11
	1,865.23	1,073.52

For IZMO Limited

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Limited Review Report on unaudited quarterly financial Results and Standalone year-to-date results of izmo Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report to
The Board of Directors
izmo Limited**

I have reviewed the accompanying statement of unaudited Standalone financial results of izmo Limited ('the Company') for the quarter ended September 30th, 2021 and the Standalone year to date results for the period from 1st April 2021 to 30th September 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. My responsibility is to issue a report on the Statement based on my review.

Based on my Limited Review conducted as above, I report as under:

1. The balance of Sundry Debtors, Inventories, Loans and Advances and Current Liabilities are subject to Confirmation and Reconciliation.
2. Reference is drawn to Note No. 8 of Notes to accounts forming part of the unaudited standalone financial results on Other Income. This includes an amount of Rs. 43.61 Lakhs pertaining to old credit balances written back subject to Confirmation.

I have conducted my review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



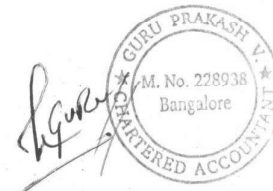
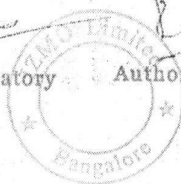
Guru Prakash V
Chartered Accountant
Membership No.: 228938
Place: Bangalore
Date: 13/11/2021
UDIN: 21228938AAAACY8390

Statement of Stand alone Un-audited Financial Results for the Quarter ended 30-09-2021							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	Un-audited	Un-Audited	Audited	Un-Audited	Audited	Audited	Audited
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	31.03.2020
1 Revenue from Operation	690.48	603.85	628.45	1,294.33	1,165.47	2,730.72	2,492.44
2 Other Income	18.33	62.11	27.62	80.44	61.29	123.06	226.67
3 Total Income	708.81	665.96	656.07	1,374.77	1,226.76	2,853.78	2,719.11
4 Expenses:							
(a) Cost of Materials Consumed	-	-	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	18.50	10.21	35.16	28.71	51.00	218.74	42.71
(c) Changes in Inventories	-	-	-	-	-	-	0.14
(d) Employee Benefit Expense	564.71	540.36	469.41	1,105.08	919.49	1,859.11	1,826.27
(e) Finance Cost	12.12	12.30	12.17	24.41	31.26	81.30	95.50
(f) Depreciation and Amortisation expense	32.17	34.38	28.69	66.55	44.27	101.95	209.12
(g) Other Expenses	108.58	111.35	151.88	219.93	269.82	566.80	462.96
Total Expenses	736.08	708.60	697.31	1,444.68	1,315.84	2,827.90	2,636.70
5 Profit/(Loss) before Tax for the Period (3-4)	(27.27)	(42.64)	(41.24)	(69.91)	(89.08)	25.88	82.41
6 Exceptional/extraordinary items and tax for the period	-	-	-	-	-	-	-
7 Profit/(Loss) before Tax for the Period (5-6)	(27.27)	(42.64)	(41.24)	(69.91)	(89.08)	25.88	82.41
8 Tax Expense:							
a) Current tax	-	-	-	-	-	3.65	24.30
b) Taxes of earlier years	-	-	-	-	-	4.60	-
c) Deferred tax	4.70	-	(7.81)	4.70	(7.81)	9.70	53.69
9 Profit/(Loss) for the Period (7-8)	(31.97)	(42.64)	(33.43)	(74.61)	(81.27)	7.93	4.42
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	-	-	-	-	-	(2.51)	6.91
12 Total Other Comprehensive Income	-	-	-	-	-	(2.51)	6.91
13 Total Comprehensive Income for the Period (9+12)	(31.97)	(42.64)	(33.43)	(74.61)	(81.27)	5.42	11.33
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,335.89	1,319.17	1,306.72	1,335.89	1,306.72	1,319.17	1,306.72
15 Reserves	15,631.64	15,639.09	15,591.83	15,631.64	15,591.83	15,661.27	15,668.01
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)							
(a) Basic	(0.24)	(0.33)	(0.26)	(0.56)	(0.62)	0.06	0.03
(b) Diluted	(0.24)	(0.33)	(0.26)	(0.56)	(0.62)	0.06	0.03
See accompanying notes to the Financial Results.							

For IZMO Limited For IZMO Limited

Authorised Signatory

Authorised Signatory



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IZMO LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2021

(Rs. in Lakhs)

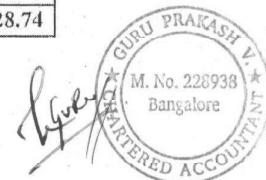
Particulars	As at September 30, 2021	As at March 31, 2021
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	213.88	226.91
(b) Capital work-in-progress	15.51	15.51
(c) Investment Property	178.32	183.72
(d) Other Intangible assets	135.16	170.03
(e) Financial assets		-
(i) Investments	16,009.38	16,009.38
(f) Deferred tax assets	36.94	41.65
(g) Other non-current assets	462.63	447.96
Total Non-current assets	17,051.82	17,095.16
Current assets		
(a) Inventories	4.95	4.95
(b) Financial assets		-
(i) Trade receivables	240.31	699.44
(ii) Cash and cash equivalents	191.41	59.80
(iii) Other financial assets	612.41	569.39
Total Current assets	1,049.08	1,333.58
TOTAL ASSETS	18,100.90	18,428.74
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,335.89	1,319.17
(b) Other equity	15,631.64	15,661.27
TOTAL EQUITY	16,967.53	16,980.44
II. LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	32.59	48.70
(b) Provisions	255.50	243.39
Total Non current liabilities	288.09	292.09
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(i) micro and small enterprises, and	-	-
(ii) other than micro and small enterprises	43.32	90.55
(ii) Other Financial Liabilities	475.79	794.53
(b) Provisions	33.18	31.63
(c) Other current liabilities	289.34	235.85
(d) Current Tax Liabilities (Net)	3.65	3.65
Total Current liabilities	845.28	1,156.21
TOTAL EQUITY AND LIABILITIES	18,100.90	18,428.74

For IZMO Limited

Authorised Signatory

For IZMO Limited

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CIN: L72200KA1995PLC018734

IZMO LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

(Rs. in Lakhs)

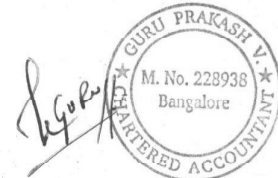
	September 30, 2021 Rs.	September 30, 2020 Rs.
A. Cash Flow from Operating Activities		
Net Profit Before Taxation	(69.91)	(89.08)
Adjustments for:		
Depreciation	66.56	44.28
Interest Expense	24.41	31.26
Interest Income	(4.79)	(3.47)
Rental Income	(25.69)	(41.81)
Profit on Sale of Assets	-	(1.36)
Employee stock option expenses	44.98	5.10
Amortisation of deferred interest income on Rent deposit received	-	1.12
Interest income on rent deposits paid	-	(1.33)
Operating Profit Before Working Capital Changes	35.55	(55.30)
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	459.13	158.37
(Increase)/Decrease in short term Loans and Advances	(57.67)	62.70
Increase/(Decrease) in Current Liabilities and Provisions	(298.82)	33.92
Cash Generated from Operations	138.18	199.69
Direct Taxes paid (Net of Refunds)	-	-
Net cash from Operating Activities	138.18	199.69
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(13.26)	(265.68)
Capital Work-in-Progress	-	209.19
Proceeds from Sale of Fixed Assets	-	1.36
Rental Income	25.69	41.81
Interest Received	4.79	3.47
Net cash used in Investing Activities	17.22	(9.85)
C. Cash Flows from Financing Activities		
Repayment of Long Term Borrowings	(16.11)	(196.47)
Proceeds from issue of equity share capital (net of expenses)	16.72	-
Interest paid	(24.41)	(31.26)
Net Cash used in Financing Activities	(23.79)	(227.72)
Net increase in Cash and Cash Equivalents (A + B + C)	131.62	(37.88)
Cash and Cash Equivalents at the Beginning of the Year	59.79	200.94
Cash and Cash Equivalents at the End of the Year	191.41	163.06
Components of Cash and Cash Equivalents	September 30,2021	September 30,2020
Balances with Scheduled Banks		
- In Current Account	189.67	159.91
Cash on Hand	0.02	1.43
Deposit with Bank	1.72	1.72
	191.41	163.06

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory



izmo Ltd.

177/2C, Bilekahalli Industrial Area,
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CIN: L72200KA1995PLC018734

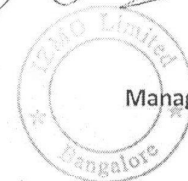
Notes:

- 1 The above un-audited results for Q2 and half year ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13-11-2021.
- 2 Limited Review of the above results has been carried out by the Auditors.
- 3 Investors Grievances during the quarter: Received - Nil, Attended - Nil, Pending - Nil.
- 4 Client additions in US have been around 82 nos. including Fox International. Whereas 14 customers were added in the European region. These included Leasing Market GmbH and RRG Siege, France.
- 5 The company now serves two of the largest Automotive OEMs and is expanding its services in the area of Electric Vehicle (EV) software development and Mobility solutions. This will be delivered through a dedicated division being setup for this purpose which will combine the company's software development capabilities with its international sales and service network. The growth of the EV market is pushing manufacturers to invest heavily in power optimization and batter technology. The company is already engaged in R&D in this area and is also looking at acquisitions in the near future to augment its capabilities. The company expects the EV division to a growth driver in the near future providing scale and increased profitability.
- 6 The company is in the process of paying down its high cost debt in India and will be debt free in India by the end of its financial year.
- 7 Employee benefit expenses for the Q2 ended 30th Sept'21 includes Rs. 24.52 lakhs (Q1 ended 30.06.21 Rs. 20.47 lakhs) expenses recognised on account of Stock option offered to employees under ESOP Schemes, recognised over the vesting period.
- 8 Other income for the half year ended 30th Sept, 2021 includes Rs. 43.61 lakhs pertains to old credit balances written back & shown as other income in P&L.
- 9 Previous period figures have been re-grouped/reclassified wherever necessary to conform to the current period presentation.
- 10 The Company operates in one reportable segment only.

Place: Bengaluru

Date: 13th November, 2021

For and on behalf of the Board



Sanjay Soni
Managing Director

izmo Ltd.

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