

Date: 07.08.2019

Ref: IZMO/SEC/2019-20

The Manager Listing BSE Ltd Floor 25, Phiroze Jeejeebhoy Tower Dalal Street, Mumbai-400001	The General Manager – Listing National Stock Exchange of India Ltd Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051
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Scrip Code: 532341/IZMO

Sub: Outcome of the Board Meeting held on 07th August, 2019

(Meeting Commenced at 3:00 PM)

(Ended by at 5:30 P.M)

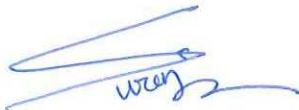
Dear sir/Madam,

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, This is to inform you that the Board of Directors of IZMO Limited, Bangalore met today, at 03:00 P.M as informed earlier, inter-alia:

1. Approved the Un-Audited Financial Results (Stand Alone and Consolidated) for the 1st quarter ended 30.06.2019;
2. The 24th Annual General Meeting of the company is scheduled to be held on Wednesday, 25th September, 2019 at 9.30 AM at Bhartiya Vidya Bhavan, Race Course Road, Bengaluru-560001.
3. The resignation of Mr. Suraj Kumar Sahu has been accepted by the Board of Directors for his post of Company Secretary & Compliance Officer and he will be relieved from his service on 12th September 2019.

Please treat this as compliance with the LODR, SEBI Guidelines and Corporate Laws.

Thanking you
Yours faithfully
For IZMO Limited



Mr. Suraj Kumar Sahu
Company Secretary



Statement of Consolidated Un-audited Financial Results for the Quarter 30-06-2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Audited	Audited	Audited
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	31.03.2018
1 Revenue from Operation	2,108.89	3,408.20	1,774.15	9,216.52	6,298.66
2 Other Income	56.23	196.48	75.12	395.04	507.48
3 Total Income	2,165.12	3,604.68	1,849.27	9,611.56	6,806.14
4 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	10.87	13.02	17.56	72.26	71.62
(c) Changes in Inventories	0.05	(0.33)	(4.30)	(4.57)	0.55
(d) Employee Benefit Expense	960.47	1,338.37	801.30	3,815.94	2,961.29
(e) Financial Cost	32.82	13.57	31.62	137.99	118.68
(f) Depreciation and Amortisation expense	406.02	573.88	242.11	1,516.95	1,225.61
(g) Other Expenses	679.82	1,547.55	588.71	3,333.00	1,533.37
Total Expenses	2,090.05	3,486.06	1,676.99	8,871.57	5,911.12
5 Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)	75.07	118.63	172.27	740.00	895.02
6 Exceptional /Extraordinary items	-	-	-	-	191.22
7 Profit/(loss) before tax for the period(5-6)	75.07	118.63	172.27	740.00	703.80
8 Tax Expense:					
a) Current tax	-	(36.64)	-	(36.64)	(34.54)
b) MAT Credit	-	34.91	-	34.91	-
c) Deferred tax	-	(61.86)	-	(61.86)	(64.11)
9 Profit/(Loss) for the period (7-8)	75.07	55.04	172.27	676.40	605.16
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	-	15.58	-	15.58	23.07
12 Total other Comprehensive Income	-	15.58	-	15.58	23.07
13 Total Comprehensive Income for the Period	75.07	70.62	172.27	691.98	628.23
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,306.72	1,306.72	1,282.17	1,306.72	1,282.17
15 Reserves	18,503.57	18,428.50	17,820.45	18,428.50	17,648.18
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	0.57	0.42	1.34	5.25	4.76
(b) Diluted	0.57	0.42	1.34	5.25	4.76
See accompanying notes to the Financial Results.					

For IZMO Limited

[Signature]
Authorised Signatory

For IZMO Limited

[Signature]
Authorised Signatory



izmo Ltd.

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

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Fax : +91 80 67125408
Email : info@izmoltd.com

www.izmoltd.com
CIN: L72200KA1995PLC018734



Limited Review Report

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

I have reviewed the accompanying statement of Consolidated unaudited financial results of izmo Limited ('the Company') for the quarter ended June 30th, 2019 (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. The Consolidated Revenue and Net Profit for the period ended 30th June 2019 amounting to Rs. 2,165.12 lakhs and Rs.75.07 lakhs respectively include the Financial results of the foreign Subsidiaries, which have been limited reviewed by me only for the purpose of Consolidated Financial results of the company, based on management certified accounts provided to me

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.

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 : 07th August 2019
UDIN: 19228938AAAAAU3461

Statement of Stand alone Un-audited Financial Results for the Quarter ended 30-06-2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Audited	Audited	Audited
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	31.03.2018
1 Revenue from Operation	595.27	570.99	627.33	2,582.21	2,260.00
2 Other Income	54.57	62.29	75.12	229.12	463.38
3 Total Income	649.84	633.28	702.44	2,811.33	2,723.38
4 Expenses:					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	10.87	13.03	17.56	72.26	71.62
(c) Changes in Inventories	0.05	(0.33)	(4.30)	(4.57)	0.55
(d) Employee Benefit Expense	439.27	437.41	418.28	1,718.96	1,665.94
(e) Finance Cost	26.64	19.19	31.62	136.08	118.68
(f) Depreciation and Amortisation expense	50.58	110.10	56.77	262.53	121.16
(g) Other Expenses	114.70	127.62	136.47	546.18	597.28
Total Expenses	642.13	707.03	656.40	2,731.46	2,575.23
5 Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)	7.71	(73.75)	46.04	79.87	148.15
6 Exceptional/Extraordinary items	-	-	-	-	-
7 Profit/(Loss) before tax for the period (5-6)	7.71	(73.75)	46.04	79.87	148.15
8 Tax Expense:					
a) Current tax	-	(36.64)	-	(36.64)	(34.54)
b) MAT Credit	-	34.91	-	34.91	-
c) Deferred tax	-	(61.86)	-	(61.86)	(64.11)
9 Profit/(Loss) for the period (7-8)	7.71	(137.33)	46.04	16.28	49.50
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	-	15.58	-	15.58	23.08
12 Total other Comprehensive Income	-	15.58	-	15.58	23.08
13 Total Comprehensive Income for the Period	7.71	(121.75)	46.04	31.86	72.58
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,306.72	1,306.72	1,282.17	1,306.72	1,282.17
15 Reserves	15,630.86	15,623.16	15,549.00	15,623.16	15,502.96
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	0.06	(1.05)	0.36	0.12	0.39
(b) Diluted	0.06	(1.05)	0.36	0.12	0.39
See accompanying notes to the Financial Results.					

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory



izmo Ltd.

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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.

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.

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: 07th August 2019
UDIN: 19228938AAAAAT4662

Notes:

- 1 The above Un-audited Q1 results for the quarter ended 30th June, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07-08-2019.
- 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 The company has added 45 new clients in the last quarter in Europe including Opario, Acinauto, and Group Bernier.
- 5 The Company operates in one reportable segment only.
- 6 Employee benefit expenses for the quarter ended 30th June, 2019 includes Rs. 12.20 lakhs expenses recognised on account of Stock option offered to employees under ESOP Schemes, recognised over the vesting period.
- 7 The company has decided to accelerate the amortisation of Intellectual property development charges. This has led to an increase of Rs. 163.91 lakhs of additional depreciation charged for the quarter ended 30.06.2019 as compared to the same quarter ended of previous year, on Consolidated basis.
- 8 As a result of the above Note No. 6 & 7, the profit is reduced to the extent of Rs. 176.11 lakhs for the quarter ended 30.06.2019.

Place: Bengaluru

Date: 7th August, 2019

For and on behalf of the Board


Sanjay Soni
Managing Director

