

November 13th, 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: 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 13th, 2020 has inter alia:

1. Considered and Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and half year September 30, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. Approved Proposal of raising funds in the US Subsidiary.
3. Approved Proposal of sale upto 27% stake in Frog Data LLC, Subsidiary Company of the US Subsidiary for a quantum of US \$810,000.

Further, the meeting was Commenced at 2:30 p.m. and concluded at 6:30 p.m. today.

We request you to take the same on record.

Yours faithfully,
For IZMO Limited

Danish Reza
Company Secretary and Compliance Officer



Enc: As Above

izmo Ltd.

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

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www.izmoltd.com
CIN: L72200KA1995PLC018734



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, 2020 ("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 2020, 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 for the period 1st July 2020 to 30th September 2020 amounting to INR 2,847.51 lakhs and INR 1200.65 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. 7 of Notes to accounts forming part of the unaudited consolidated financial results on Other Expenses. This includes an amount of INR. 77.60 Lakhs pertaining to old balances written off subject to Confirmation.
4. Reference is drawn to Note No. 8 of Notes to accounts forming part of the unaudited Consolidated financial results on amortized Intellectual Property Development charges off INR. 176.63 lakhs which is included in Depreciation is subject to verification and confirmation.

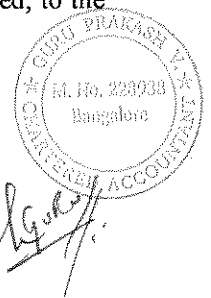
I have conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review 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.,
- 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 entities included in the Group, whose results reflect total revenues of Rs. 2,219.06 Lakhs and total net profit after tax of Rs. 1,234.08 Lakhs for the quarter ended September 30th 2020 (01st July 2020 to September 2020) as considered in the respective standalone unaudited financial results of the entities included in 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 : 13th November 2020
UDIN: 20228938AAAACY2785

Statement of Consolidated Un-audited Financial Results for the Quarter ended 30-09-2020

Particulars		Quarter Ended			Half Year Ended		Year Ended	
		Un-audited	Un-Audited	Audited	Un Audited	Audited	Audited	Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	31.03.2019
1	Revenue from Operations	2,847.51	2,465.43	2,226.60	5,312.94	4,335.49	10,121.05	9,216.52
2	Other Income	1,151.27	35.60	58.96	1,186.87	115.19	847.27	395.04
3	Total Income	3,998.78	2,501.03	2,285.56	6,499.81	4,450.68	10,968.32	9,611.56
4	Expenses							
(a)	Cost of Materials Consumed	-	-	-	-	-	-	-
(b)	Purchase of traded Stock (Direct Cost)	35.16	15.84	11.28	51.00	22.15	42.71	72.27
(c)	Changes in Inventories	-	-	0.09	-	0.14	0.14	(4.57)
(d)	Employee Benefit Expense	1,228.83	1,127.85	1,044.44	2,356.68	2,004.91	4,418.79	3,815.94
(e)	Finance Cost	13.76	21.88	19.24	35.64	52.06	103.96	137.98
(f)	Depreciation and Amortisation expense	547.28	369.50	334.13	916.78	740.15	1,561.52	1,516.95
(g)	Other Expenses	980.91	835.59	776.77	1,816.50	1,456.59	3,648.02	3,333.00
	Total Expenses	2,805.94	2,370.66	2,185.95	5,176.60	4,276.00	9,775.14	8,871.57
5	Profit/(Loss) before Tax for the Period (3-4)	1,192.84	130.37	99.61	1,323.21	174.68	1,193.18	739.99
6	Exceptional/Extraordinary items	-	-	-	-	-	-	-
7	Profit/(loss) before tax for the period (5-6)	1,192.84	130.37	99.61	1,323.21	174.68	1,193.18	739.99
8	Tax Expense:							
a)	Current tax	-	-	9.12	-	9.12	24.30	36.64
b)	MAT Credit	-	-	-	-	-	-	(34.91)
c)	Deferred tax	(7.81)	-	14.75	(7.81)	14.75	53.69	61.86
9	Profit/(Loss) for the Period (7-8)	1,200.65	130.37	75.74	1,331.02	150.81	1,115.19	676.40
	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	-	-	-	-	-	6.91	15.58
12	Total Other Comprehensive Income	-	-	-	-	-	6.91	15.58
13	Total Comprehensive Income for the Period	1,200.65	130.37	75.74	1,331.02	150.81	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	1,306.72	1,306.72
15	Reserves	20,920.24	19,715.34	18,603.71	20,920.24	18,603.71	19,584.13	18,428.50
16	Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)							
(a)	Basic	9.19	1.00	0.58	10.19	1.15	8.53	5.25
(b)	Diluted	9.19	1.00	0.58	10.19	1.15	8.53	5.25
See accompanying notes to the Financial Results.								

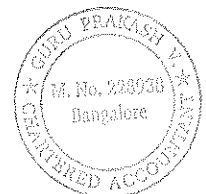
For IZMO Limited

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For IZMO Limited

Authorised Signatory



IZMO LIMITED
CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

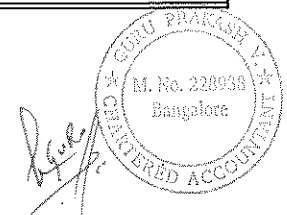
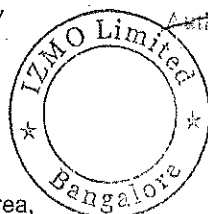
Particulars	As at September 30, 2020	As at March 31, 2020
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	282.73	257.28
(b) Capital work-in-progress	233.48	447.69
(c) Investment Property	189.13	194.53
(d) Other Intangible assets	21,234.36	20,783.02
(e) Deferred tax assets	59.16	51.35
(f) Other non-current assets	535.28	558.20
Total Non-current assets	22,534.14	22,292.07
Current assets		
(a) Inventories	4.95	4.95
(b) Financial assets		
(i) Trade receivables	3,746.66	4,572.48
(ii) Cash and cash equivalents	1,073.52	362.08
(iii) Other financial assets	1,242.39	1,419.09
Total Current assets	6,067.52	6,358.60
TOTAL ASSETS	28,601.66	28,650.67
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,306.72	1,306.72
(b) Other equity	20,920.24	19,584.13
TOTAL EQUITY	22,226.96	20,890.85
II. LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	602.91	449.20
(ii) Other financial liabilities	79.36	107.57
(b) Provisions	228.61	202.21
Total Non current liabilities	910.88	758.98
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(i) micro and small enterprises, and	-	-
(ii) other than micro and small enterprises	1,172.27	4,107.42
(ii) Other Financial Liabilities	5.00	5.00
(b) Provisions	33.10	29.28
(c) Other current liabilities	4,234.03	2,839.72
(d) Current Tax Liabilities (Net)	19.42	19.42
Total Current liabilities	5,463.82	7,000.84
TOTAL EQUITY AND LIABILITIES	28,601.66	28,650.67

For IZMO Limited

Authorised Signatory

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izmo Ltd.

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CIN: L72200KA1995PLC018734

	September 30, 2020	September 30, 2019
A. Cash Flow from Operating Activities		
Net Profit Before Taxation	1,323.21	174.68
Adjustments for:		
Depreciation	916.78	740.15
Interest Expense	35.64	52.06
Interest Income	(3.47)	(0.17)
Rental Income	(41.81)	(42.87)
Profit on Sale of Investments	-	(8.17)
Profit on Sale of Assets	(1.36)	(3.17)
Employee stock option expenses	5.10	24.40
Changes in fair value of financial assets at fair value through profit / loss	1.12	1.00
Interest income on rent deposits paid -IndAS	(1.33)	(1.01)
Operating Profit Before Working Capital Changes	2,233.88	936.90
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	825.81	846.17
(Increase)/Decrease in Inventories	-	0.14
(Increase)/Decrease in short term Loans and Advances	199.83	(55.50)
Increase/(Decrease) in Current Liabilities and Provisions	(1,538.84)	(109.36)
Cash Generated from Operations	1,720.68	1,618.34
Direct Taxes paid (Net of Refunds)	-	(9.12)
Net cash from Operating Activities	1,720.68	1,609.22
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(1,388.16)	(1,490.28)
Capital Work-in-Progress	214.21	(112.50)
Proceeds from Sale of Fixed Assets	1.36	3.17
Profit on sale of Investments	-	8.17
Rental Income	41.81	42.87
Interest Received	3.47	0.17
Net cash used in Investing Activities	(1,127.32)	(1,548.40)
C. Cash Flows from Financing Activities		
Repayment of Long Term Borrowings	153.71	(46.24)
Interest paid	(35.64)	(52.06)
Net Cash used in Financing Activities	118.06	(98.31)
Net increase in Cash and Cash Equivalents (A + B + C)	711.43	(37.48)
Cash and Cash Equivalents at the Beginning of the Year	362.08	281.19
Cash and Cash Equivalents at the End of the Year	1,073.52	243.71
Components of Cash and Cash Equivalents	September 30, 2020	September 30, 2019
Balances with Scheduled Banks		
- In Other accounts	1,071.41	242.83
Cash on Hand	2.11	0.88
	1,073.52	243.71

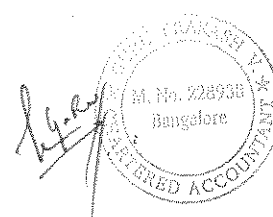
For IZMO Limited

Authorised Signatory



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izmo Ltd.

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Limited Review Report on Standalone 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 Standalone unaudited financial results of izmo Limited ('the Company') for the quarter ended September 30th, 2020 and the Standalone year to date results for the period from 1st April 2020 to 30th September 2020 (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. 7 of Notes to accounts forming part of the unaudited standalone financial results on Other Expenses. This includes an amount of INR. 77.60 Lakhs pertaining to old balances written off 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.

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: 13th November 2020
UDIN: 20228938AAAACX3485

Statement of Standalone Un-audited Financial Results for the Quarter ended 30-09-2020

(Rs. in Lakhs)

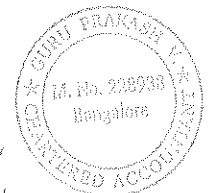
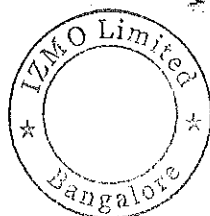
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	Un-audited	Un-Audited	Audited	Un-Audited	Audited	Audited	Audited
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	31.03.2019
1 Revenue from Operation	628.45	537.02	651.60	1,165.47	1,246.87	2,502.44	2,582.21
2 Other Income	27.62	33.67	51.72	61.29	106.29	216.67	229.12
3 Total Income	656.07	570.69	703.32	1,226.76	1,353.16	2,719.11	2,811.33
4 Expenses:							
(a) Cost of Materials Consumed	-	-	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	35.16	15.84	11.28	51.00	22.15	42.71	72.27
(c) Changes in Inventories	-	-	0.09	-	0.14	0.14	(4.57)
(d) Employee Benefit Expense	469.41	450.08	470.58	919.49	909.86	1,826.28	1,718.96
(e) Finance Cost	12.17	19.09	21.41	31.26	48.05	95.50	136.08
(f) Depreciation and Amortisation expense	28.69	15.58	53.16	44.27	103.74	209.12	262.53
(g) Other Expenses	151.88	117.94	119.43	269.82	234.14	462.96	546.19
Total Expenses	697.31	618.53	675.95	1,315.84	1,318.08	2,636.70	2,731.46
5 Profit/(Loss) before Tax for the Period (3-4)	(41.24)	(47.84)	27.37	(89.08)	35.08	82.41	79.87
6 Exceptional/Extraordinary items and tax for the period	-	-	-	-	-	-	-
7 Profit/(Loss) before Tax for the Period (5-6)	(41.24)	(47.84)	27.37	(89.08)	35.08	82.41	79.87
8 Tax Expense:							
a) Current tax	-	-	9.12	-	9.12	24.30	36.64
b) MAT Credit	-	-	-	-	-	-	(34.91)
c) Deferred tax	(7.81)	-	14.75	(7.81)	14.75	53.69	61.86
9 Profit/(Loss) for the Period (7-8)	(33.43)	(47.84)	3.50	(81.27)	11.21	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	-	-	-	-	-	-	15.58
12 Total Other Comprehensive Income	-	-	-	-	-	6.91	15.58
13 Total Comprehensive Income for the Period (9+12)	(33.43)	(47.84)	3.50	(81.27)	11.21	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	1,306.72	1,306.72
15 Reserves	15,591.83	15,621.00	15,658.77	15,591.83	15,658.77	15,668.01	15,623.16
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)							
(a) Basic	(0.26)	(0.37)	0.03	(0.62)	0.09	0.03	0.12
(b) Diluted	(0.26)	(0.37)	0.03	(0.62)	0.09	0.03	0.12
See accompanying notes to the Financial Results.							

For IZMO Limited

[Signature]
Authorized Signatory

For IZMO Limited

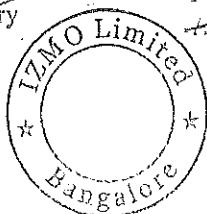
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Particulars	As at September 30, 2020	As at March 31, 2020
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	250.81	219.82
(b) Capital work-in-progress	-	209.19
(c) Investment Property	189.13	194.53
(d) Other Intangible assets	196.78	0.96
(e) Financial assets		
(i) Investments	16,009.38	16,009.38
(f) Deferred tax assets	59.16	51.35
(g) Other non-current assets	462.40	455.59
Total Non-current assets	17,167.65	17,140.82
Current assets		
(a) Inventories	4.95	4.95
(b) Financial assets		
(i) Trade receivables	2,076.38	2,234.75
(ii) Cash and cash equivalents	163.06	200.94
(iii) Other financial assets	644.26	713.55
Total Current assets	2,888.65	3,154.19
TOTAL ASSETS	20,056.30	20,295.01
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,306.72	1,306.72
(b) Other equity	15,591.83	15,668.01
TOTAL EQUITY	16,898.55	16,974.73
II. LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	252.74	449.20
(ii) Other financial liabilities	79.36	107.57
(b) Provisions	228.61	202.21
Total Non current liabilities	560.71	758.98
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(i) micro and small enterprises, and	-	-
(ii) other than micro and small enterprises	1,439.43	1,490.59
(ii) Other Financial Liabilities	770.85	666.05
(b) Provisions	33.10	29.28
(c) Other current liabilities	334.24	355.96
(d) Current Tax Liabilities (Net)	19.42	19.41
Total Current liabilities	2,597.04	2,561.30
TOTAL EQUITY AND LIABILITIES	20,056.30	20,295.01

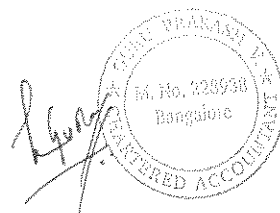
For IZMO Limited

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IZMO LIMITED

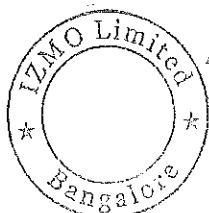
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2020

(Rs. in Lakhs)

	September 30, 2020 Rs.	September 30, 2019 Rs.
A. Cash Flow from Operating Activities		
Net Profit Before Taxation	(89.08)	35.08
Adjustments for:	-	-
Depreciation	44.28	103.74
Interest Expense	31.26	48.05
Interest Income	(3.47)	(0.17)
Rental Income	(41.81)	(42.87)
Profit on Sale of Assets	(1.36)	(3.17)
Employee stock option expenses	5.10	24.40
Changes in fair value of financial assets at fair value through profit / loss	-	1.00
Amortisation of deferred interest income on Rent deposit received	1.12	-
Interest income on rent deposits paid	(1.33)	(1.01)
Operating Profit Before Working Capital Changes	(55.30)	165.06
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	158.37	51.34
(Increase)/Decrease in Inventories	-	0.14
(Increase)/Decrease in short term Loans and Advances	62.70	9.83
Increase/(Decrease) in Current Liabilities and Provisions	33.92	78.05
Cash Generated from Operations	199.69	304.42
Direct Taxes paid (Net of Refunds)	-	(9.12)
Net cash from Operating Activities	199.69	295.30
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(265.68)	(44.56)
Capital Work-in-Progress	209.19	(62.92)
Proceeds from Sale of Fixed Assets	1.36	3.17
Rental Income	41.81	42.87
Interest Received	3.47	0.17
Net cash used in Investing Activities	(9.85)	(61.28)
C. Cash Flows from Financing Activities		
Repayment of Long Term Borrowings	(196.47)	(46.24)
Interest paid	(31.26)	(48.05)
Net Cash used in Financing Activities	(227.72)	(94.30)
Net increase in Cash and Cash Equivalents (A + B + C)	(37.88)	139.72
Cash and Cash Equivalents at the Beginning of the Year	200.94	4.90
Cash and Cash Equivalents at the End of the Year	163.06	144.62
Components of Cash and Cash Equivalents	September 30, 2020	September 30, 2019
Balances with Scheduled Banks		
- In Current Account	159.91	142.57
Cash on Hand	1.43	0.23
Deposit with Bank	1.72	1.82
	163.06	144.62

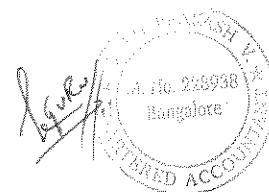
For IZMO Limited

Authorised Signatory



For IZMO Limited

Authorised Signatory


izmo Ltd.

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Notes:

- 1 The above un-audited results for Q2 and half year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13-11-2020.
- 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 49 new clients in Europe.
- 5 6 new clients have been added in the US including the world's largest travel portal. With this client acquisition, more than 90% of the car rental and travel sites in the US are using Izmo images !!!
- 6 The company has received a settlement amount of US\$ 1.50 million for its claim made on a large client for unauthorized usage of its images. This settlement was in process for more than a year. There are several more such claims that the company is pursuing and we expect some more income to accrue on this account in this financial year.
- 7 Other expenses for the HYE ended 30.09.2020 includes Rs. 77.60 lakhs pertains to old balance write off charged to P&L and hence to that extent net profit is reduced for the said period.
- 8 The company has decided to accelerate the write off of the amortized Intellectual Property development charges. This has led to an increase of Rs. 176.63 lakhs of additional depreciation charged during the HYE 30.09.2020 as compared to HYE 30.09.2019. As a result, the profit is reduced to that extent.
- 9 As a result of the above Notes No. 8 & 9, the profit is reduced to the extent of Rs. 254.23 lakhs for the half year ended 30.09.2020, on Consolidated basis.
- 10 The Company operates in one reportable segment only.

Place: Bengaluru

Date: 13th November, 2020

For and on behalf of the Board



Sanjay Soni
Managing Director

