

Date: 13.08.2018

Ref: IZMO/SEC/2018-19

The Manager Listing Bombay Stock Exchange 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 13<sup>th</sup> August, 2018  
(Meeting Commenced at 1.00 PM)  
(Ended by at **06:15 PM**)

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 1:00 P.M as informed earlier, inter-alia:

1. Approved the Un-Audited Financial Results (Stand Alone and Consolidated) for the 1st quarter ended 30.06.2018;
2. The 23<sup>rd</sup> Annual General Meeting of the company is scheduled to be held on Monday, 24th September, 2018 at 9.30 AM at Bhartiya Vidya Bhavan, Race Course Road, Bengaluru-560001.
4. On exercise of Employee Stock Option Plan 2013 (ESOP 2013) by employees of the Company, the Board of Directors of the Company allotted 76,000 fully paid up Equity Shares of Rs. 10/- each of the Company to its employees.
5. The board has reconsidered and approved the issuance of 10,00,000 Convertible Shares Warrants to promoters on preferential basis in following manners:

Sl. No.	Name of the Subscribers	Category	No of Warrants	Consideration
1	Mrs. Shashi Soni	Promoter	5,00,000	Cash
2	Mrs. Kiran Soni	Promoter	5,00,000	Cash
	Total		10,00,000	

6. Considered for Continuance of directorship of Mr. Vijay Gupta (DIN-00929401), as Independent director of the company subject to the approval of members at ensuing annual general meeting;
7. The idea of Postal ballot has been dropped. However, the resolutions which were proposed to be passed through the Postal Ballot will be passed at the ensuing AGM.

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 30-06-2018**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Un-Audited	Audited	Audited
	30.06.2018	31.03.2018	30.06.2017	31.03.2018	31.03.2017
1 Revenue from Operation	1,774.15	1,719.52	1,470.97	6,298.66	5,428.07
2 Other Income	75.12	85.03	114.97	507.48	424.73
3 Total Income	1,849.27	1,804.55	1,585.94	6,806.14	5,852.80
4 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	17.56	27.46	12.28	71.62	70.22
(c) Changes in Inventories	(4.30)	1.06	(1.04)	0.55	0.87
(d) Employee Benefit Expense	801.30	872.06	680.87	2,961.29	2,213.23
(e) Financial Cost	31.62	28.24	32.20	118.68	118.37
(f) Depreciation and Amortisation expense	242.11	315.35	154.66	1,225.61	1,192.52
(g) Other Expenses	588.71	360.68	524.00	1,533.37	1,866.49
Total Expenses	1,676.99	1,604.85	1,402.96	5,911.12	5,461.70
5 Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)	172.27	199.70	182.98	895.02	391.09
6 Exceptional /Extraordinary items	-	191.22	-	191.22	-
7 Profit/(loss) before tax for the period(5-6)	172.27	8.48	182.98	703.80	391.09
8 Tax Expense:					
a) Current tax	-	(34.54)	-	(34.54)	(21.77)
b) Deferred tax	-	(64.11)	-	(64.11)	95.97
9 Profit/(Loss) for the period (5-6)	172.27	(90.17)	182.98	605.16	465.29
10 Items that will be reclassified to profit or loss fair value changes on investment, net	-	-	232.08		16.09
11 Items that will not be reclassified to profit or loss	-	23.07	-	23.07	(8.09)
12 Total other Comprehensive Income	-	23.07	232.08	23.07	8.00
13 Total Comprehensive Income for the Period	172.27	(90.17)	415.06	628.23	473.29
14 Paid-up Equity Share Captial (Face value Rs.10/- per share )	1,282.17	1,282.17	1,276.23	1,282.17	1,216.23
15 Reserves	17,820.45	17,648.18	17,080.74	17,648.18	16,830.78
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	1.34	(0.70)	1.43	4.72	3.83
(b) Diluted	1.34	(0.70)	1.43	4.72	3.83
See accompanying notes to the Financial Results.					

For IZMO Limited  
  
 Authorised Signatory

For IZMO Limited  
  
 Authorised Signatory

For IZMO Limited  
  
 Authorised Signatory





**Statement of Stand alone Un-audited Financial Results for the Quarter ended 30-06-2018**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Un-Audited	Audited	Audited
	30.06.2018	31.03.2018	30.06.2017	31.03.2018	31.03.2017
1 Revenue from Operation	627.33	549.42	505.68	2,260.00	2,163.90
2 Other Income	75.12	40.93	114.97	463.38	344.80
3 <b>Total Income</b>	<b>702.44</b>	<b>590.35</b>	<b>620.65</b>	<b>2,723.38</b>	<b>2,508.70</b>
4 <b>Expenses:</b>					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	17.56	27.46	12.28	71.62	70.22
(c) Changes in Inventories	(4.30)	1.06	(1.04)	0.55	0.87
(d) Employee Benefit Expense	418.28	484.32	387.81	1,665.94	1,157.34
(e) Finance Cost	31.62	28.24	32.20	118.68	118.10
(f) Depreciation and Amortisation expense	56.77	67.88	17.41	121.16	586.94
(g) Other Expenses	136.47	228.08	123.76	597.28	574.66
<b>Total Expenses</b>	<b>656.40</b>	<b>837.04</b>	<b>572.42</b>	<b>2,575.23</b>	<b>2,508.13</b>
5 <b>Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)</b>	<b>46.04</b>	<b>(246.69)</b>	<b>48.23</b>	<b>148.15</b>	<b>0.57</b>
6 <b>Exceptional/Extraordinary items</b>	-	-	-	-	-
7 <b>Profit/(Loss) before tax for the period (5-6)</b>	<b>46.04</b>	<b>(246.69)</b>	<b>48.23</b>	<b>148.15</b>	<b>0.57</b>
8 <b>Tax Expense:</b>					
a) Current tax	-	(34.54)	-	(34.54)	(21.77)
b) Deferred tax	-	(64.11)	-	(64.11)	95.97
9 <b>Profit/(Loss) for the period (5-6)</b>	<b>46.04</b>	<b>(345.33)</b>	<b>48.23</b>	<b>49.50</b>	<b>74.77</b>
10 <b>Items that will be reclassified to profit or loss fair value changes on investment, net</b>	-	-	232.08	-	16.09
11 <b>Items that will not be reclassified to profit or loss</b>	-	23.08	-	23.08	(8.09)
12 <b>Total other Comprehensive Income</b>	-	23.08	232.08	23.08	8.00
13 <b>Total Comprehensive Income for the Period</b>	<b>46.04</b>	<b>(322.25)</b>	<b>280.31</b>	<b>72.58</b>	<b>82.77</b>
14 <b>Paid-up Equity Share Capital (Face value Rs.10/- per share )</b>	1,282.17	1,282.17	1,276.23	1,282.17	1,216.23
15 <b>Reserves</b>	15,549.00	15,502.96	15,356.42	15,502.96	15,241.21
16 <b>Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)</b>					
(a) Basic	0.36	(2.69)	0.38	0.39	0.61
(b) Diluted	0.36	(2.69)	0.38	0.39	0.61
See accompanying notes to the Financial Results.					

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory



**izmo Ltd.**

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CIN: L72200KA1995PLC018734

**Notes:**

- 1 The above un-audited results for Q1 ended 30th June, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13-08-2018.
- 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 won a trial order for its Automotive VR product from the largest gaming console company in the world. This is a very significant breakthrough for the company as it is the first foray into the gaming space. Izmo is the only company having a high quality VR solution for the automotive domain.
- 5 The Company added 13 new clients in North America in the quarter including a major Japanese OEM in Mexico. The company's data analytics suite Frog Data is gaining significant traction in the US market. It is incomparably the best product in its class as per the feedback received from clients.
- 6 Europe saw a robust accretion in new client additions with 35 sign ups including a major French OEM. This quarter also marked the first client sign ups from Germany – a totally new market for the company.
- 7 The diversification into the defence vertical is on track. The licenses for manufacture of ammunition is in the final stages of approval by the Ministry of Home Affairs. The MoD has recommended the issuance of the license for manufacture of assault rifles to the Ministry of Home Affairs. We expect it to be issued before the end of this year.
- 8 The Company continues to focus on new product development keeping in mind the fast moving technology trends and rising customer expectations. The goal is to derive atleast 30% of revenues from new products in the next financial year.
- 9 The Company operates in one reportable segment only.

Place: Bengaluru

Date: 13th August, 2018

For and on behalf of the Board

  
Sanjay Soni  
Managing Director







**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, 2018 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. My responsibility is to express a conclusion 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 2018 amounting to Rs. 1774.15 lakhs and Rs.172.27 lakhs respectively include the Financial results of the 4 Subsidiaries, which have not been reviewed by me or any other auditors and are based on the management certified accounts.

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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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<sup>th</sup> August 2018



**Limited Review Report**

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

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Guru Prakash V  
Chartered Accountant  
Membership No.: 228938  
Place: Bangalore  
Date: 13<sup>th</sup> August 2018

