

August 11, 2022

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., August 11, 2022 which was Commenced at 02:00 PM and concluded at 3:30 P.M has *inter alia* considered and approved the following:

1. The Unaudited (Standalone and Consolidated) Financial Results of the Company for the Quarter ended June 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In this regard, we enclose herewith the aforesaid Results in the prescribed format alongwith the Limited Review Report as received from the Statutory Auditors of the Company.

2. The 27th Annual General Meeting (AGM) of the Members of the Company will be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on Monday, September 26th, 2022.

Further, for the purpose of e-Voting (including remote e-Voting) at the 27th Annual General Meeting (AGM), the Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, September 19, 2022 being the cut-off date (in terms of the Companies Act, 2013 and the rules made thereunder, as amended) shall be entitled to vote on the resolutions proposed for the said AGM.

3. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) the Share Transfer Books and Register of Members of the Company will remain closed from Tuesday, September 20, 2022 to Monday, September 26, 2022 (both days inclusive) for the purpose of Annual General Meeting.

izmo Ltd.

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

www.izmoltd.com

CIN: L72200KA1995PLC018734



4. On exercise of Employee Stock Option Plan 2013 (ESOP 2013) by employees of the Company, the Board of Directors approved the allotment of 32700 of Rs. 10/- each, fully paid-up Equity Shares of the Company to its employees.
5. Approved the Re-appointment of Mrs. Shashi Soni (DIN: 00609217) as Whole time Director of the Company for a further period of 3 years w.e.f from 1st October, 2022 to 30th September, 2025, subject to approval of the shareholders.

We further affirm that to the best of our knowledge and confirmation received, Mrs. Shashi Soni re-appointed as Whole-time Director has not been debarred from holding the office of Director by virtue of any SEBI order or by the order of any other authority.

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:

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Limited Review Report on unaudited quarterly Consolidated 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 unaudited quarterly Consolidated 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 June 30, 2022 ("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 June 30, 2022 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 April 2022 to 30th June 2022 amounting to INR 3,474.88 lakhs and INR 209.86 lakhs respectively include the Financial results of the foreign Subsidiaries on the basis of 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.

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
- Izmo Consulting

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 INR. 2,631.52 Lakhs and total net profit after tax of INR. 204.41 Lakhs for the quarter ended June 30, 2022, 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: August 11, 2022
UDIN: 22228938AOUPDD2759

Statement of Consolidated Un-audited Financial Results for the Quarter 30-06-2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Un-Audited	Audited	Audited
	30.06.2022	31.03.2022	30.06.2021	31.03.2022	31.03.2021
1 Revenue from Operation	3,474.88	3,779.65	2,934.68	13,243.12	11,614.31
2 Other Income	170.85	139.86	78.26	550.23	2,279.81
3 Total Income	3,645.73	3,919.51	3,012.94	13,793.35	13,894.12
4 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	9.34	45.40	10.21	81.40	218.74
(c) Changes in Inventories	-	-	-	-	-
(d) Employee Benefit Expense	1,626.39	1,422.12	1,430.35	5,653.98	4,675.94
(e) Financial Cost	5.51	6.03	16.55	46.82	87.22
(f) Depreciation and Amortisation expense	211.87	323.97	305.39	1,247.78	2,206.11
(g) Other Expenses	1,582.76	1,509.74	1,079.60	5,145.23	4,022.30
Total Expenses	3,435.87	3,307.26	2,842.10	12,175.21	11,210.31
5 Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)	209.86	612.25	170.84	1,618.14	2,683.81
6 Exceptional /Extraordinary items	-	-	-	-	-
7 Profit/(loss) before tax for the period(5-6)	209.86	612.25	170.84	1,618.14	2,683.81
8 Tax Expense:					
a) Current tax	-	33.40	-	33.40	3.65
b) Taxes of earlier years	-	-	-	-	4.60
c) MAT Credit	-	(3.17)	-	(3.17)	-
d) Deferred tax	-	(20.57)	-	(15.87)	9.70
9 Profit/(Loss) for the period (7-8)	209.86	602.59	170.84	1,603.78	2,665.86
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	-	(3.38)	-	(3.38)	(2.51)
12 Total other Comprehensive Income	-	(3.38)	-	(3.38)	(2.51)
13 Total Comprehensive Income for the Period	209.86	599.22	170.84	1,600.40	2,663.35
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,335.89	1,335.89	1,319.17	1,335.89	1,319.17
15 Reserves	24,110.81	23,895.18	22,426.62	23,895.18	22,235.32
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	1.57	4.51	1.30	12.04	20.38
(b) Diluted	1.57	4.51	1.30	12.04	20.38
See accompanying notes to the Financial Results.					

For IZMO Limited

[Signature]
Authorised Signatory



For IZMO Limited

[Signature]
Authorised Signatory

[Signature]



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Limited Review Report on unaudited quarterly Standalone 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 unaudited Standalone financial results of izmo Limited ('the Company') for the quarter ended June 30, 2022 ('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 INR. 4.32 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: August 11, 2022
UDIN: 22228938AOUORM5004



Statement of Stand alone Un-audited Financial Results for the Quarter ended 30-06-2022

(Rs. in Lakhs)

Particulars	Quarter Ended		Year Ended		
	Un-Audited	Audited	Un-Audited	Audited	Audited
	30.06.2022	31.03.2022	30.06.2021	31.03.2022	31.03.2021
1 Revenue from Operation	843.36	902.37	603.85	2,979.31	2,730.72
2 Other Income	22.85	18.66	62.11	116.32	123.06
3 Total Income	866.21	921.03	665.96	3,095.63	2,853.78
4 Expenses:					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	9.34	45.40	10.21	81.40	218.74
(c) Changes in Inventories	-	-	-	-	-
(d) Employee Benefit Expense	673.65	612.68	540.36	2,339.89	1,859.11
(e) Finance Cost	2.25	3.52	12.30	33.10	81.30
(f) Depreciation and Amortisation expense	32.81	8.06	34.38	109.26	101.95
(g) Other Expenses	142.71	184.73	111.35	516.19	566.80
Total Expenses	860.76	854.39	708.60	3,079.84	2,827.90
5 Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)	5.45	66.64	(42.64)	15.79	25.88
6 Exceptional/Extraordinary items	-	-	-	-	-
7 Profit/(Loss) before tax for the period (5-6)	5.45	66.64	(42.64)	15.79	25.88
8 Tax Expense:					
a) Current tax	-	24.72	-	24.72	3.65
b) Taxes of earlier years	-	-	-	-	4.60
c) MAT Credit	-	(3.17)	-	(3.17)	-
d) Deferred tax	-	(20.57)	-	(15.87)	9.70
9 Profit/(Loss) for the period (7-8)	5.45	65.66	(42.64)	10.11	7.93
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	-	(3.38)	-	(3.38)	(2.51)
12 Total other Comprehensive Income	-	(3.38)	-	(3.38)	(2.51)
13 Total Comprehensive Income for the Period	5.45	62.28	(42.64)	6.73	5.42
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,335.89	1,335.89	1,319.17	1,335.89	1,319.17
15 Reserves	15,738.67	15,727.45	15,639.09	15,727.45	15,661.27
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	0.04	0.49	(0.33)	0.08	0.06
(b) Diluted	0.04	0.49	(0.33)	0.08	0.06
See accompanying notes to the Financial Results.					

For IZMO Limited

For IZMO Limited

Authorised Signatory

Authorised Signatory

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THE
ECONOMIC
TIMES

INDIA'S
GROWTH
CHAMPIONS
2022

Ranked 112

FINANCIAL
TIMES

HIGH-GROWTH
COMPANIES
Asia-Pacific
2022

Ranked 465

Notes to Financial Results:

- 1 The above Un-audited Q1 results for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11-08-2022.
- 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 120 clients in the US market including Step One Automotive and Buckeye Honda.
- 5 In Europe 22 new clients including AGI and Autodefi have been added.
- 6 The Company operates in one reportable segment only.
- 7 Employee benefit expenses for the quarter ended 30th June, 2022 includes Rs. 5.77 lakhs (Q1 ended 30.06.2021: Rs. 20.46 lakhs) expenses recognised on account of Stock option offered to employees under ESOP Schemes, recognised over the vesting period.
- 8 Other income for the quarter ended 30th June, 2022 includes Rs. 4.32 lakhs (Q1 ended 30.06.2021: Rs. 43.61 lakhs) pertains to old credit balances write back made & 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.

Place: Bengaluru

Date: 11th August, 2022

For and on behalf of the Board


Sanjay Soni
Managing Director



izmo Ltd.

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