

February 14, 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., February 14, 2022 which was Commenced at 4:00 P.M and concluded at 5:00 P.M has *inter alia*:

1. Considered and Approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. Approved the re-appointment of Mr. Sanjay Soni as Managing Director of the Company for a further period of 3 years w.e.f from 1st April, 2022 to 31st March, 2025, subject to approval of the shareholders.
3. Approved appointment of Mr. Vasanth Kumar (DIN: 03570216) as Additional Director (Non-Executive, Independent) with effect from 14th February, 2022 pursuant to recommendation of the Nomination and Remuneration Committee, to hold office upto the date of the ensuing general meeting. A brief profile of Mr. Vasanth Kumar is enclosed for reference.

We further affirm that to the best of our knowledge and confirmation received, Mr. Sanjay Soni re-appointed as Managing Director and Mr. Vasanth Kumar appointed as Additional Director (Non-Executive, Independent) 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



BRIEF PROFILE OF MR. VASANTH KUMAR

SI No.	Particulars	Details of Information
1.	Name	Mr. Vasanth Kumar
2.	Reason for Change	Appointment
3.	Date of Appointment	February 14, 2022
4.	Brief Profile	Mr. Vasanth Kumar is a fellow member of Institute of Company Secretary of India (ICSI) and founder of VP & Associates (Practicing Company Secretary firm). He has served as the Chairman of the Bengaluru Chapter of ICSI for the year 2017 -18 and actively involved and closely associated with the Institute of Company Secretaries of India, Bengaluru. He was also part of the Indoor Cricket Indian Team in the Masters World Cup held in South Africa in the year 2019. He holds handful experience in handling matters under the ambit of Company law and other legislations and have exposure in Liasoning with regulatory authorities and handling corporate compliance management issues. He has also worked in reputed consultancy firms handling corporate, secretarial and financial functions independently. Currently he is Independent Director of OTCO International Limited since May 26, 2021 and heads as Chairman of Nomination and Remuneration Committee and Member of Audit Committee there.
5.	Relationship between Directors	No





Limited Review Report on unaudited quarterly and Consolidated year-to-date 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 December 31st, 2021 and year to date results for the period from 1st April 2021 to 31st December 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 December 31st, 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 October 2021 to 31st December 2021 amounting to INR 3,522.16 lakhs and INR 628.11 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 financial results on Other Income. This includes an amount of INR 233 Lakhs (USD 3.14 Lakhs) which is recognized on conversion of loan into grant.

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 INR 2,739.55 Lakhs and total net profit after tax of INR. 609.05 Lakhs for the 3rd Quarter ended December 31, 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: 14-02-2022
UDIN: 22228938ABZOGF6642

Statement of Consolidated Un-audited Financial Results for the Quarter 31-12-2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine months Ended		Year Ended	
	Un-Audited	Un-Audited	Audited	Un-Audited	Audited	Audited	Audited
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.03.2020
1 Revenue from Operation	3,522.16	3,006.64	2,857.92	9,463.47	8,170.86	11,614.31	10,121.05
2 Other Income	239.72	92.39	803.46	410.37	1,990.33	2,279.81	847.27
3 Total Income	3,761.88	3,099.03	3,661.38	9,873.84	10,161.19	13,894.12	10,968.32
4 Expenses							
(a) Cost of Materials Consumed	-	-	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	7.29	18.50	88.98	36.00	139.98	218.74	42.71
(c) Changes in Inventories	-	-	-	-	-	-	0.14
(d) Employee Benefit Expense	1,354.17	1,447.34	1,191.13	4,231.86	3,547.81	4,675.94	4,418.79
(e) Financial Cost	8.08	16.16	18.41	40.79	54.05	87.22	103.96
(f) Depreciation and Amortisation expense	309.63	308.81	545.95	923.82	1,462.73	2,206.11	1,561.52
(g) Other Expenses	1,454.60	1,101.28	988.11	3,635.48	2,804.61	4,022.30	3,648.02
Total Expenses	3,133.77	2,892.09	2,832.58	8,867.95	8,009.18	11,210.31	9,775.14
5 Profit/(Loss) before Tax for the period (3-4)	628.11	206.94	828.80	1,005.89	2,152.01	2,683.81	1,193.18
6 Exceptional/Extraordinary items	-	-	-	-	-	-	-
7 Profit/(Loss) before Tax for the period (5-6)	628.11	206.94	828.80	1,005.89	2,152.01	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	-	4.70	(7.81)	9.70	53.69
9 Profit/(Loss) for the period (7-8)	628.11	202.24	828.80	1,001.19	2,159.82	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	628.11	202.24	828.80	1,001.19	2,159.82	2,663.35	1,122.10
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,335.89	1,335.89	1,306.72	1,335.89	1,306.72	1,319.17	1,306.72
15 Reserves	23,301.29	22,653.38	21,755.50	23,301.29	21,755.50	22,235.32	19,584.13
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualise)							
(a) Basic	4.70	1.51	6.34	7.53	16.53	20.38	8.53
(b) Diluted	4.70	1.51	6.34	7.53	16.53	20.38	8.53
See accompanying notes to the Financial Results.							

For IZMO Limited

Authorised Signatory



For IZMO Limited

Authorised Signatory





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 December 31st, 2021 and the Standalone year to date results for the period from 1st April to 31st December 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 expenses recognized on account of stock option.

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: 14-02-2022
UDIN: 22228938ABZPKP1148

Statement of Stand alone Un-audited Financial Results for the Quarter ended 31-12-2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine months Ended		Year Ended	
	Un-Audited	Un-Audited	Audited	Un-Audited	Audited	Audited	Audited
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.03.2020
1 Revenue from Operation	782.61	690.48	735.42	2,076.94	1,900.88	2,730.72	2,502.44
2 Other Income	17.22	18.33	28.73	97.66	90.02	123.06	216.67
3 Total Income	799.83	708.81	764.15	2,174.60	1,990.90	2,853.78	2,719.11
4 Expenses:							
(a) Cost of Materials Consumed	-	-	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	7.29	18.50	88.98	36.00	139.98	218.74	42.71
(c) Changes in Inventories	-	-	-	-	-	-	0.14
(d) Employee Benefit Expense	622.13	564.71	476.61	1,727.21	1,396.10	1,859.11	1,826.27
(e) Finance Cost	5.17	12.12	17.92	29.58	49.18	81.30	95.50
(f) Depreciation and Amortisation expense	34.65	32.17	28.83	101.20	73.10	101.95	209.12
(g) Other Expenses	111.53	108.58	142.43	331.46	412.25	566.80	462.96
Total Expenses	780.77	736.08	754.77	2,225.45	2,070.61	2,827.90	2,636.70
5 Profit/(Loss) before Tax for the period (3-4)	19.06	(27.27)	9.38	(50.85)	(79.71)	25.88	82.41
6 Exceptional/Extraordinary items and tax for the period	-	-	-	-	-	-	-
7 Profit/(Loss) before Tax for the period (5-6)	19.06	(27.27)	9.38	(50.85)	(79.71)	25.88	82.41
8 Tax Expense:							
a) Current tax	-	-	-	-	-	3.65	24.30
b) Taxes of earlier years	-	-	-	-	-	4.60	-
c) Deferred tax	0.00	4.70		4.70	(7.81)	9.70	53.69
9 Profit/(Loss) for the period (7-8)	19.06	(31.97)	9.38	(55.55)	(71.90)	7.93	4.42
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 (9+12)	19.06	(31.97)	9.38	(55.55)	(71.90)	5.42	11.33
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,335.89	1,335.89	1,306.72	1,335.89	1,306.72	1,319.17	1,306.72
15 Reserves	15,670.50	15,631.64	15,607.67	15,670.50	15,607.67	15,661.27	15,668.01
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)							
(a) Basic	0.14	(0.24)	0.07	(0.42)	(0.55)	0.06	0.03
(b) Diluted	0.14	(0.24)	0.07	(0.42)	(0.55)	0.06	0.03
See accompanying notes to the Financial Results.							

For IZMO Limited

Authorised Signatory



For IZMO Limited

Authorised Signatory



izmo Ltd.

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Notes to Financial Results:

- 1 The above un-audited Financial results for Q3 ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14-02-2022.
- 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 17 clients in Europe including Aramis S.A.S and Ducrex Sens Auto.
- 5 In US, the client additions has been one of the highest ever in a quarter. We have added 78 clients including Bymycar, Iconoclast and Motor Trend Group.
- 6 The company is actively working on some inorganic growth opportunities and is confident of closing one in this financial year.
- 7 The Company's US subsidiary Izmo Inc., US had received 2nd PPP loan in 2021 from the US Govt. The loan has been converted into a grant. The amount of grant is USD 314K (Rs. 2.33 Crores) and the same is part other income in consolidated financial results for Q3 & Nine months ended 31.12.2021.
- 8 Employee benefit expenses for the Nine months ended 31.12. 2021 includes Rs. 64.79 lakhs (PY same period: Rs. 11.56 lakhs) expenses recognised on account of Stock option offered to employees under ESOP Schemes, recognised over the vesting period. As a result of this, profit is reduced to this extent.
- 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: 14th February, 2022

For and on behalf of the Board




Sanjay Soni
Managing Director

izmo Ltd.

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Bannerghatta Road, Bangalore-560 076, India

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