

August 19th, 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., August 19th, 2020 has inter alia:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) for the 1st Quarter ended 30.06.2020.
2. The 25th AGM of the Members of the Company will be held through Video Conferencing (VC) or other audio visual means (OAVM) on Monday, September 28th, 2020.
3. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Share Transfer Books and Register of Members of the Company will remain closed from Tuesday, September 22nd, 2020 to Monday, September 28th, 2020 (both days inclusive) for the purpose of Annual General Meeting.
4. Approved appointment of **Mrs. Kiran Soni (DIN: 08836616)** as Additional Director of the Company (Category- Executive Director) with effect from August 19th, 2020 pursuant to recommendation of the Nomination and Remuneration Committee, to hold office up to the date of ensuing Annual General Meeting. A brief profile of Mrs. Kiran Soni is enclosed for reference.

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

Further, the meeting was Commenced at 3:30 p.m. and concluded at 5:15 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



BRIEF PROFILE OF MRS. KIRAN SONI

Sl No.	Particulars	Details of Information
1.	Name	Mrs. Kiran Soni
2.	Reason for Change	Appointment
3.	Date of Appointment	August 19 th , 2020.
4.	Brief profile	Mrs. Kiran Soni was born in 1967, is a Qualified Chartered Accountant from "Institute of Chartered Accountant of India" (ICAI) and a graduate from Sydenham College, Bombay. She has joined Izmo Limited in the year 1995 as Corporate Analyst and re-designated as Chief Financial Officer of the Company in the year 2014. She is responsible for all aspects of finance management for the Group globally.
5.	Relationship between Directors.	Yes





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 June 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 June 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 April 2020 to 30th June 2020 amounting to 2,465.43 lakhs and 130.37 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. 9 of Notes to accounts forming part of the unaudited consolidated financial results on Other Expenses. This includes an amount of Rs. 38.80 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.

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. 1,928.41 Lakhs and total net profit after tax of Rs. 178.21 Lakhs for the quarter ended June 30th 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 : 19th August 2020
UDIN: 20228938AAAABQ1573

Statement of Consolidated Un-audited Financial Results for the Quarter 30-06-2020
(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Audited	Audited	Audited
	30.06.2020	31.03.2020	30.06.2019	31.03.2020	31.03.2019
1 Revenue from Operation	2,465.43	3,335.92	2,108.89	10,121.05	9,216.52
2 Other Income	56.21	217.54	56.23	847.27	395.04
3 Total Income	2,521.64	3,553.46	2,165.12	10,968.32	9,611.56
4 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	15.84	7.22	10.87	42.71	72.27
(c) Changes in Inventories	-	-	0.05	0.14	(4.57)
(d) Employee Benefit Expense	1,127.85	1,320.52	960.47	4,418.79	3,815.94
(e) Financial Cost	21.88	25.55	32.82	103.96	137.98
(f) Depreciation and Amortisation expense	369.50	431.63	406.02	1,561.52	1,516.95
(g) Other Expenses	856.20	1,364.99	679.82	3,648.02	3,332.99
Total Expenses	2,391.27	3,149.91	2,090.05	9,775.14	8,871.57
5 Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)	130.37	403.55	75.07	1,193.18	739.99
6 Exceptional /Extraordinary Items	-	-	-	-	-
7 Profit/(loss) before tax for the period(5-6)	130.37	403.55	75.07	1,193.18	739.99
8 Tax Expense:					
a) Current tax	-	(15.18)	-	(24.30)	(36.64)
b) MAT Credit	-	-	-	-	34.91
c) Deferred tax	-	(38.94)	-	(53.69)	(61.86)
9 Profit/(Loss) for the period (7-8)	130.37	349.43	75.07	1,115.19	676.40
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	-	6.91	15.58
12 Total other Comprehensive Income	-	6.91	-	6.91	15.58
13 Total Comprehensive Income for the Period	130.37	356.34	75.07	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
15 Reserves	19,715.34	19,584.13	18,503.57	19,584.13	18,428.50
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	1.00	2.67	0.57	8.53	5.25
(b) Diluted	1.00	2.67	0.57	8.53	5.25
See accompanying notes to the Financial Results.					

For IZMO Limited
Authorised Signatory

For IZMO Limited
Authorised Signatory

izmo Ltd.

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CIN: L72200KA1995PLC018734



Limited Review Report on Standalone 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 Standalone unaudited financial results of izmo Limited ('the Company') for the quarter ended June 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.

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. 9 of Notes to accounts forming part of the unaudited standalone financial results on Other Expenses. This includes an amount of Rs. 38.80 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: 19th August 2020
UDIN: 20228938AAAABP9394

Statement of Stand alone Un-audited Financial Results for the Quarter ended 30-06-2020
(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Audited	Audited	Audited
	30.06.2020	31.03.2020	30.06.2019	31.03.2020	31.03.2019
1 Revenue from Operation	537.02	570.07	595.27	2,502.44	2,582.21
2 Other Income	33.67	71.25	54.57	216.67	229.12
3 Total Income	570.69	641.32	649.84	2,719.11	2,811.33
4 Expenses:					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	15.84	7.22	10.87	42.71	72.27
(c) Changes in Inventories	-	-	0.05	0.14	(4.57)
(d) Employee Benefit Expense	450.08	437.93	439.27	1,826.27	1,718.96
(e) Finance Cost	19.09	25.06	26.64	95.50	136.08
(f) Depreciation and Amortisation expense	15.58	52.97	50.59	209.12	262.53
(g) Other Expenses	117.94	109.04	114.71	462.96	546.19
Total Expenses	618.53	632.22	642.13	2,636.70	2,731.46
5 Profit/(Loss) before Exceptional/Extraordinary Items and tax for the period (3-4)	(47.84)	9.10	7.71	82.41	79.87
6 Exceptional/Extraordinary Items	-	-	-	-	-
7 Profit/(Loss) before tax for the period (5-6)	(47.84)	9.10	7.71	82.41	79.87
8 Tax Expense:					
a) Current tax	-	(15.18)	-	(24.30)	(36.64)
b) MAT Credit	-	-	-	-	34.91
c) Deferred tax	-	(38.94)	-	(53.69)	(61.86)
9 Profit/(Loss) for the period (7-8)	(47.84)	(45.02)	7.71	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	-	6.91	-	6.91	15.58
12 Total other Comprehensive Income	-	6.91	-	6.91	15.58
13 Total Comprehensive Income for the Period	(47.84)	(38.11)	7.71	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
15 Reserves	15,621.00	15,668.01	15,630.86	15,668.01	15,623.16
16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)					
(a) Basic	(0.37)	(0.34)	0.06	0.03	0.12
(b) Diluted	(0.37)	(0.34)	0.06	0.03	0.12
See accompanying notes to the Financial Results.					

For IZMO Limited
Authorised Signatory
For IZMO Limited
Authorised Signatory

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Notes:

- 1 The above Un-audited Q1 results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19-08-2020.
- 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 9 clients in the US during the quarter including Microsoft, Avis Car Rental and Vast.com.
- 5 Despite the COVID situation in Europe impacting operations, we have managed to add 38 clients in the quarter. Majority of new client additions took place in June.
- 6 The Company has adopted the WFH model since March 2020. 93% of the total workforce is working from home. This has enabled the company to meet client deliverables to a great extent.
- 7 The enquiry level for the Company's Virtual Showroom product has increased substantially due to the COVID situation. We are hopeful that this will convert into substantial additional business later in the year.
- 8 The Company operates in one reportable segment only.
- 9 Other expenses for the Q1 ended 30.06.2020 includes Rs. 38.80 lakhs pertains to old balance write off charged to P&L and hence to that extent net profit is reduced for the said period.

Place: Bengaluru

Date: 19th August, 2020

For and on behalf of the Board



Sanjay Soni
Managing Director