

Date: 11.08.2016

Ref: IZMO/SEC/2016-17

To,

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
---	--

Scrip Code: 532341/IZMO

Sub: Outcome of the Board Meeting held on 11th August, 2016
(Meeting Commenced at 1.00 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 30.06.2016.
2. On exercise of Employee Stock Option Plan-2013 by Employees of the Company, the Board of Directors of the Company has on 11th August, 2016 allotted fully paid up 63,600 numbers of Equity Shares of Rs. 10/- each of the Company to its employees.
3. Approved Employee Stock Option Plan 2016 for the employees of the company and also for the employee of the subsidiary company and recommended this to be passed by the Shareholders of the company at the ensuing 21st Annual General Meeting of the company.

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 Stand alone Un-audited Financial Results for the Quarter ended 30-06-2016

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-audited	Un-audited	Un-audited	Audited	Audited
	30.06.2016	31.03.2016	30.06.2015	31.03.2016	31.03.2015
1 Income from Operations					
(a) Net Sales / Income from Operations					
- izmocars Software Products	555.29	426.65	342.59	1,755.33	1,656.90
- Enterprise Connectivity Solutions	32.96	29.13	15.54	95.38	186.15
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	588.24	455.78	358.13	1,850.71	1,843.05
2 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	13.36	31.03	(0.83)	65.29	119.85
(c) Changes in Inventories	0.52	0.26	7.35	(0.57)	2.53
(d) Employee Benefit Expense	237.59	193.08	181.40	830.39	807.64
(e) Depreciation and Amortisation expense	144.87	143.93	141.15	570.28	580.76
(f) Other Expenses	183.23	319.69	84.60	616.00	328.15
Total Expenses	579.56	687.99	413.67	2,081.39	1,838.93
3 Profit/(Loss) from operations before other Income, finance cost & exceptional Items (1-2)	8.68	(232.21)	(55.54)	(230.68)	4.12
4 Other Income	52.28	76.48	47.06	250.75	187.75
5 Profit/(Loss) from ordinary activities before finance cost & exceptional Items (3 ±4)	60.96	(155.73)	(8.48)	20.07	191.87
6 Financial Costs	14.52	143.74	14.31	187.70	187.98
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	46.44	(299.47)	(22.79)	(167.63)	3.89
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7±8)	46.44	(299.47)	(22.79)	(167.63)	3.89
10 Tax Expense	-	61.45	-	61.45	22.60
11 Net Profit from Ordinary Activities after Tax (9±10)	46.44	(238.02)	(22.79)	(106.18)	26.49
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the Period (11 ± 12)	46.44	(238.02)	(22.79)	(106.18)	26.49
14 Share of Profit / (Loss) of Associates	-	-	-	-	-
15 Minority Interest	-	-	-	-	-
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13±14±15)	46.44	(238.02)	(22.79)	(106.18)	26.49
17 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87
18 Reserves	15,016.54	14,970.11	15,053.50	14,970.11	15,076.29
19.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	0.38	(1.97)	(0.19)	(0.88)	0.22
(b) Diluted	0.38	(1.97)	(0.19)	(0.88)	0.22
19.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	0.38	(1.97)	(0.19)	(0.88)	0.22
(b) Diluted	0.38	(1.97)	(0.19)	(0.88)	0.22
See accompanying notes to the Financial Results.					

For IZMO Limited

For IZMO Limited

izmo ltd. Authorised Signatory
(Formerly Logix Microsystems Limited)

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

Authorised Signatory

Phone : +91 80 67125400
Fax : +91 80 67125408
Email : info@izmoltd.com

www.izmoltd.com

CIN: L72200KA1995PLC018734



Statement of Consolidated Un-audited Financial Results for the Quarter and Year ended 30-06-2016

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-audited	Un-audited	Un-audited	Audited	Unaudited
	30.06.2016	31.03.2016	30.06.2015	31.03.2016	31.03.2015
1 Income from Operations					
(a) Sales / Income from Operations	1,312.19	1,304.47	755.05	4,288.59	3,347.74
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	1,312.19	1,304.47	755.05	4,288.59	3,347.74
2 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	13.36	31.03	(0.83)	65.29	119.85
(c) Changes in Inventories	0.52	0.26	7.35	(0.57)	2.53
(d) Employee Benefit Expense	461.35	891.23	312.17	1,954.82	1,805.29
(e) Depreciation and Amortisation expense	157.69	248.23	144.79	685.52	706.21
(f) Other Expenses	603.34	708.01	187.76	1,592.87	1,079.77
Total Expenses	1,236.26	1,878.76	651.25	4,297.93	3,713.65
3 Profit/(Loss) from operations before other Income, finance cost & exceptional Items (1-2)	75.93	(574.29)	103.80	(9.34)	(365.91)
4 Other Income	52.28	89.42	47.06	831.60	809.79
5 Profit/(Loss) from ordinary activities before finance cost & exceptional Items (3 ± 4)	128.21	(484.87)	150.86	822.26	443.88
6.i Financial Expenses	14.52	142.48	14.31	186.44	236.22
6.ii Technical Know-how Amortization	18.29	17.90	52.00	533.88	614.10
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	95.39	(645.25)	84.55	101.94	(406.44)
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7±8)	95.39	(645.25)	84.55	101.94	(406.44)
10 Tax Expense	-	61.45	-	61.45	22.60
11 Net Profit from Ordinary Activities after Tax (9±10)	95.39	(583.80)	84.55	163.39	(383.84)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the Period (11 ± 12)	95.39	(583.80)	84.55	163.39	(383.84)
14 Share of Profit /(Loss) of Associates	-	-	-	-	-
15 Minority Interest	-	-	-	-	-
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13±14±15)	95.39	(583.80)	84.55	163.39	(383.84)
17 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87
18 Reserves	16,264.54	16,169.15	16,090.30	16,169.15	16,005.75
19.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	0.79	(4.83)	0.70	1.35	(3.17)
(b) Diluted	0.79	(4.83)	0.70	1.35	(3.17)
19.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	0.79	(4.83)	0.70	1.35	(3.17)
(b) Diluted	0.79	(4.83)	0.70	1.35	(3.17)
See accompanying notes to the Financial Results.					

For IZMO Limited

For IZMO Limited

izmo Ltd.
(Formerly Logix Microsystems Limited)
177/2C, Bilekahalli Industrial Area,
Bannerghatta Road, Bangalore-560 076, India

Authorised Signatory

Authorised Signatory

Phone : +91 80 67125400
Fax : +91 80 67125408
Email : info@izmoltd.com

www.izmoltd.com

CIN: L72200KA1995PLC018734



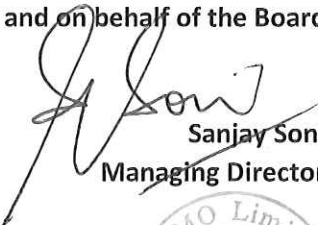
Notes:

- 1 The above un-audited results for Q1 ended 30th June, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11-08-2016.
- 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 4 new clients in the United States including Dealer E-Process and Anderson Honda.
- 5 Europe market has been robust and 14 new contracts have been signed during the quarter with clients such as PGA, AVIS Budget Group, Who Killed Joe and Hertz Europe Limited.
- 6 Izmoweb has been launched in the United States and the response is encouraging. Customer sign ups have already commenced even though it has been only a month since the product was launched in the US market !!!
- 7 In India, the Izmoweb juggernaut rolls on; more than 100 clients have been added in the last quarter.
- 8 The Company operates in one reportable segment only.

Bangalore:

11th August, 2016

For and on behalf of the Board


Sanjay Soni
Managing Director



izmo ltd.

(Formerly Logix Microsystems Limited)

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

Phone : +91 80 67125400

Fax : +91 80 67125408

Email : info@izmoltd.com

www.izmoltd.com

CIN: L72200KA1995PLC018734

Review Report

To the Board of Directors
IZMO Limited

I have reviewed the accompanying statement of unaudited financial results of **M/s IZMO Limited** for the period ended 30th June 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditors of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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 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.

Based on my review conducted as above, subject to my comments as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.



R. Vijayanand
Chartered Accountant
M. No.: 202118

Place: Bangalore
Date: 11th August, 2016

Review Report

To the Board of Directors
IZMO Limited

I have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s. IZMO Limited** and its Subsidiaries for the period ended 30th June 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditors of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 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 2016 amounting to Rs.1,312.19 lakhs and Rs.95.39 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.

Based on my review conducted as above and subject to my comments as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards 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.



R. Vijayanand
Chartered Accountant
M. No.: 202118

Place: Bangalore
Date: 11th August, 2016