

Date: 13.02.2017

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 13th February, 2017
(Meeting Commenced at 13.00)

Dear sir/Madam,

We refer to our letter dated 06th February, 2017 and would like to inform that, the Unaudited Standalone and Consolidated financial Results for the quarter ended 31st December, 2016 were taken on record and approved by the Board of Directors of the Company at its meeting held today i.e. Monday, 13th February, 2017.

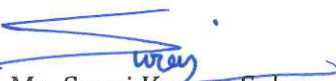
We refer to the Regulations 30 and 33 of SEBI (LODR) 2015 and accordingly enclosed herewith:

- a. The Standalone Unaudited Financial Results for the quarter ended 31st December, 2016.
- b. The Consolidated Unaudited Financial Results for the quarter ended 31st December, 2016.
- c. Limited Review Report on the Standalone Unaudited Financial Results for the quarter ended 31st December, 2016.
- d. Limited Review Report on the Consolidated Unaudited Financial Results for the quarter ended 31st December, 2016.
- e. Board of Directors of Izmo Limited at its meeting held on 13th February, 2017 has approved the proposal for 6 lakhs Preferential Issue of Equity Share Capital to Edelweiss ARC subject to approval of the Shareholders, in this regard under section 62(1)(c) of the Companies Act, 2013 and applicable provisions of SEBI Regulation.

The Board Meeting was commenced at 13.00 and Concluded at 19.35.

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 31-12-2016

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended	
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Audited
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	31.03.2015
1 Income from Operations							
(a) Net Sales / Income from Operations							
- izmocars Software Products	589.24	443.30	530.77	1,587.83	1,328.68	1,755.33	1,656.90
- Enterprise Connectivity Solutions	40.22	34.80	26.92	107.97	66.25	95.38	186.15
(b) Other Operating Income	-	-	-	-	-	-	-
Total Income from Operations (net)	629.46	478.10	557.68	1,695.80	1,394.93	1,850.71	1,843.05
2 Expenses							
(a) Cost of Materials Consumed	-	-	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	22.52	18.16	13.75	54.04	34.26	65.29	119.85
(c) Changes in Inventories	0.69	(1.12)	-	0.09	(0.83)	(0.57)	2.53
(d) Employee Benefit Expense	321.11	248.40	246.50	807.11	637.31	830.39	807.64
(e) Depreciation and Amortisation expense	146.70	145.56	142.90	437.13	426.35	570.28	580.76
(f) Other Expenses	140.48	137.22	96.40	460.93	296.31	616.00	328.15
Total Expenses	631.50	548.23	499.55	1,759.29	1,393.40	2,081.39	1,838.93
3 Profit/(Loss) from operations before other Income, finance cost & exceptional Items (1-2)	(2.04)	(70.13)	58.13	(63.49)	1.53	(230.68)	4.12
4 Other Income	134.60	58.05	54.61	244.93	174.27	250.75	187.75
5 Profit/(Loss) from ordinary activities before finance cost & exceptional Items (3 ± 4)	132.56	(12.09)	112.74	181.44	175.80	20.07	191.87
6 Financial Costs	12.79	14.75	14.94	42.06	43.96	187.70	187.98
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	119.78	(26.84)	97.80	139.38	131.84	(167.63)	3.89
8 Exceptional Items	-	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7±8)	119.78	(26.84)	97.80	139.38	131.84	(167.63)	3.89
10 Tax Expense	-	-	-	-	-	61.45	22.60
11 Net Profit from Ordinary Activities after Tax (9±10)	119.78	(26.84)	97.80	139.38	131.84	(106.18)	26.49
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the Period (11 ± 12)	119.78	(26.84)	97.80	139.38	131.84	(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)	119.78	(26.84)	97.80	139.38	131.84	(106.18)	26.49
17 Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,216.23	1,216.23	1,209.87	1,216.23	1,209.87	1,209.87	1,209.87
18 Reserves	15,109.48	14,989.70	15,208.13	15,109.48	15,208.13	14,970.11	15,076.29
19.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):							
(a) Basic	0.98	(0.22)	0.81	1.15	1.09	(0.88)	0.22
(b) Diluted	0.98	(0.22)	0.81	1.15	1.09	(0.88)	0.22
19.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
(a) Basic	0.98	(0.22)	0.81	1.15	1.09	(0.88)	0.22
(b) Diluted	0.98	(0.22)	0.81	1.15	1.09	(0.88)	0.22
See accompanying notes to the Financial Results.							

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory

izmo Ltd.
(Formerly Logix Microsystems Limited)

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



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CIN: L72200KA1995PLC018734

Statement of Consolidated Un-audited Financial Results for the Quarter 31-12-2016

							(Rs. in Lakhs)
Particulars		Quarter Ended			Nine Month Ended		Year Ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1	Income from Operations						
	(a) Sales / Income from Operations	1,470.71	1,310.58	1,200.70	4,093.48	2,984.12	4,288.59
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	1,470.71	1,310.58	1,200.70	4,093.48	2,984.12	4,288.59
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of traded Stock (Direct Cost)	22.52	18.16	13.75	54.04	34.26	65.29
	(c) Changes in Inventories	0.69	(1.12)	-	0.09	(0.83)	(0.57)
	(d) Employee Benefit Expense	605.98	493.14	395.52	1,560.47	1,063.59	1,954.82
	(e) Depreciation and Amortisation expense	164.15	169.73	146.54	491.57	437.29	685.52
	(f) Other Expenses	593.47	433.45	403.41	1,630.26	884.86	1,592.87
	Total Expenses	1,386.82	1,113.36	959.22	3,736.44	2,419.17	4,297.93
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	83.90	197.21	241.47	357.04	564.95	(9.34)
4	Other Income	134.60	131.70	54.61	318.58	742.18	831.60
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items (3 ± 4)	218.50	328.91	296.08	675.62	1,307.12	822.26
6.i	Financial Expenses	12.79	14.15	14.94	41.46	43.96	186.44
6.ii	Technical Know-how Amortization	52.66	216.05	209.84	287.00	515.98	533.88
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5±6)	153.05	98.72	71.30	347.16	747.19	101.94
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	153.05	98.72	71.30	347.16	747.19	101.94
10	Tax Expense	-	-	-	-	-	61.45
11	Net Profit from Ordinary Activities after Tax (9±10)	153.05	98.72	71.30	347.16	747.19	163.39
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 ± 12)	153.05	98.72	71.30	347.16	747.19	163.39
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)	153.05	98.72	71.30	347.16	747.19	163.39
17	Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,216.23	1,216.23	1,209.87	1,216.23	1,209.87	1,209.87
18	Reserves	16,516.31	16,363.26	16,752.94	16,516.31	16,752.94	16,169.15
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	1.26	0.81	0.59	2.85	6.18	1.35
	(b) Diluted	1.26	0.81	0.59	2.85	6.18	1.35
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	1.26	0.81	0.59	2.85	6.18	1.35
	(b) Diluted	1.26	0.81	0.59	2.85	6.18	1.35
See accompanying notes to the Financial Results.							

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory

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

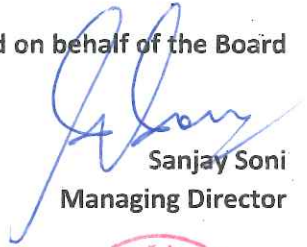
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CIN: L72200KA1995PLC018734

Notes:

- 1 The above un-audited results for Q3 ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13-02-2017.
- 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 18 clients in Europe in the quarter including Groups Reiser, Mobile.de GmbH and Film Makers, GmbH.
- 5 In the US, the company has added Kayak.com to its client list. All the major car rental portals including Hertz, Avis and Enterprise are now Izmo clients.
- 6 In India, the growth continues despite overall weak economic growth due to demonetization effect in the last quarter. More than 30 clients were added to the customer list.
- 7 The company has added 8 people in France, 3 in the US and 12 in India in the last quarter to meet customer requirements.
- 8 The Company operates in one reportable segment only.

Bangalore:**13th February, 2017****For and on behalf of the Board**

Sanjay Soni
Managing Director



Review Report to M/s IZMO Limited

I have reviewed the accompanying statement of unaudited financial results of **M/s IZMO Limited** for the Quarter ended 31st December 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) 2400, *Engagements to Review Financial Statements* 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: 13th February 2017

Review Report to the Board of Directors IZMO Limited

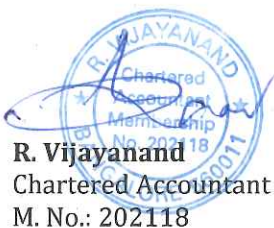
I have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s. IZMO Limited** and its Subsidiaries for the Quarter ended 31st December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility 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 nine months ended 31st December 2016 amounting to Rs. 4,093.48 lakhs and Rs.347.16 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: 13th February 2017