

Date: 30.05.2017

Ref: IZMO/SEC/2017-18

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
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Scrip Code: 532341/IZMO

Sub: Outcome of the Board Meeting held on May 30, 2017 at 1:00 p.m.

Dear sir/Madam,

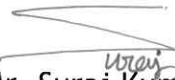
In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, This is to inform you that the Board of Directors of IZMO Limited, Bangalore met today, at 1:00 P.M as informed earlier and approved the followings:

1. Audited Standalone financial results (including consolidated Results) along with Auditors' Report & Form-A for the quarter IV & Year ended 31st March 2017;
2. Pursuant to in-principle approvals obtained from BSE and NSE, the Board of Directors approved the allotment of 6,00,000 (Six Lakh) Equity Shares of the Company of face value of INR 10 (Rupees Ten Only) each ("Shares") fully paid up at an issue price of INR 52 (Fifty Two Only), which is aggregate of INR 10 face value of share and INR 42 (Forty Two Only) premium as calculated on the Relevant Date on April 18, 2017 in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, to EARC Trust SC-38, represented by Edelweiss Asset Reconstruction Company Limited (EARC), which is acting as Trustee to the said Trust on a preferential basis.

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 and Year ended 31-03-2017					
(Rs. in Lakhs)					
Particulars	Quarter Ended			Year Ended	
	Un-audited	Un-audited	Un-audited	Audited	Audited
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1 Income from Operations					
(a) Net Sales / Income from Operations					
- izmocars Software Products	435.72	589.24	426.65	2,023.55	1,755.33
- Enterprise Connectivity Solutions	32.38	40.22	29.13	140.35	95.38
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	468.10	629.46	455.78	2,163.90	1,850.71
2 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	16.18	22.52	31.03	70.22	65.29
(c) Changes in Inventories	0.78	0.69	0.26	0.87	(0.57)
(d) Employee Benefit Expense	203.83	321.11	193.08	1,130.94	830.39
(e) Depreciation and Amortisation expense	149.81	146.70	143.93	586.94	570.28
(f) Other Expenses	226.94	140.48	319.69	567.86	616.00
Total Expenses	597.54	631.50	687.99	2,356.83	2,081.39
3 Profit/(Loss) from operations before other Income, finance cost & exceptional Items (1-2)	(129.43)	(2.04)	(232.21)	(192.93)	(230.68)
4 Other Income	94.16	134.60	76.48	339.09	250.75
5 Profit/(Loss) from ordinary activities before finance cost & exceptional Items (3 ± 4)	(35.27)	132.56	(155.73)	146.16	20.07
6 Financial Costs	76.31	12.79	143.74	118.37	187.70
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	(111.58)	119.78	(299.47)	27.79	(167.63)
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7±8)	(111.58)	119.78	(299.47)	27.79	(167.63)
10 Tax Expense	78.21	-	61.45	78.21	61.45
11 Net Profit from Ordinary Activities after Tax (9±10)	(33.37)	119.78	(238.02)	106.00	(106.18)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the Period (11 ± 12)	(33.37)	119.78	(238.02)	106.00	(106.18)
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)	(33.37)	119.78	(238.02)	106.00	(106.18)
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
18 Reserves	15,076.11	15,109.48	14,970.11	15,076.11	14,970.11
19.i Earnings Per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):					
(a) Basic	(0.27)	0.98	(1.97)	0.87	(0.88)
(b) Diluted	(0.27)	0.98	(1.97)	0.87	(0.88)
19.ii Earnings Per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised):					
(a) Basic	(0.27)	0.98	(1.97)	0.87	(0.88)
(b) Diluted	(0.27)	0.98	(1.97)	0.87	(0.88)
See accompanying notes to the Financial Results.					

For IZMO Limited

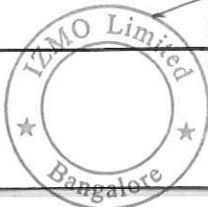
Authorised Signatory

For IZMO Limited

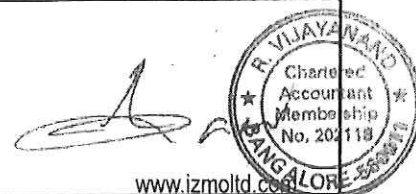
Authorised Signatory

izmo ltd.
(Formerly Logix Microsystems Limited)

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

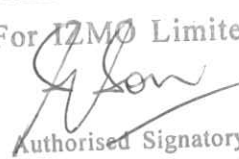
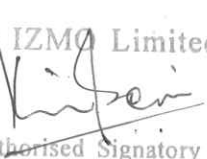


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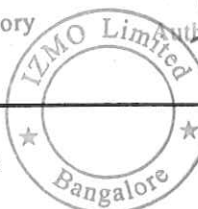
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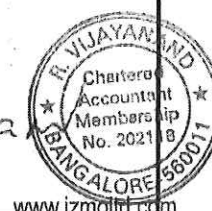
IZMO Limited		
Balance Sheet as at 31st March, 2017		
	(Amount in Rs.)	
	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1,216.23	1,209.87
Reserves and Surplus	15,076.11	14,970.11
	16,292.34	16,179.97
Non-Current Liabilities		
Other Long Term Liabilities	146.99	147.17
Long Term Provisions	110.88	85.64
	257.86	232.81
Current Liabilities		
Short Term Borrowings	2,396.98	2,783.94
Trade Payables	1,335.07	1,424.75
Other Current Liabilities	427.25	911.16
Short Term Provisions	46.44	11.44
	4,205.74	5,131.29
TOTAL	20,755.94	21,544.07
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	410.30	445.57
Intangible Assets	10.32	511.14
Capital Work-in-Progress	387.98	229.05
Non-Current Investments	16,009.38	16,029.79
Deferred Tax Assets (Net)	231.00	131.02
Long Term Loans & Advances	255.97	355.86
	17,304.95	17,702.42
Current Assets		
Current Investments	726.75	1,451.30
Inventories	1.08	1.95
Trade Receivables	1,962.07	1,622.98
Cash and Bank Balances	69.47	239.33
Short Term Loans & Advances	691.63	526.08
	3,450.99	3,841.65
TOTAL	20,755.94	21,544.07
For IZMO Limited	For IZMO Limited	
		
Authorised Signatory	Authorised Signatory	

izmo ltd.
(Formerly Logix Microsystems Limited)

177/2C, Bilekahalli Industrial Area,
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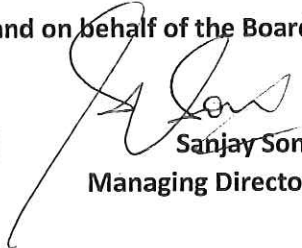
Notes:

- 1 The above Q4 Un-audited results and Audited annual results for the financial year ended 31.03.2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30-05-2017.
- 2 Statutory Audit of financial results for the financial year has been carried out by the Auditors.
- 3 Investors Grievances during the quarter: Received - Nil, Attended - Nil, Pending - Nil.
- 4 The company has added 23 clients in Europe including Groupe Schumacher, Metin Holdings and Groupe Vouban.
- 5 In the US, the clients tally has increased by 5. Avisbudget car rental is a major client addition in the US.
- 6 The Company is entering the defense sector in the current year. It has already identified opportunities in the defense sector which have a large market potential in India and in international markets.
- 7 The Company operates in one reportable segment only.

Bangalore:
30th May, 2017



For and on behalf of the Board


Sanjay Soni
Managing Director

Independent Auditor's Report

To the Members of Izmo Limited

Report on the Standalone Financial Statements

I have audited the accompanying standalone financial statements of **Izmo Limited** ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Amendment Rules, 2017 (This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express an opinion on these standalone financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of

such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;
 - e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, Amendment Rules, 2017 in my opinion and to the best of my information and according to the explanations given to me.

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 24.3 (a) & (b) to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. the Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance. during the period 8th November 2016 to 30th December 2016 and these are in accordance with books of accounts maintained by the Company. Refer Note 24.24 to the Standalone financial statements.



Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118

Place: Dubai
Date: 30th May 2017

Annexure - A to the Auditors' Report

The Annexure referred to in my Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, I report that:

- i)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of one year. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In my opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) In my opinion and according to the information and explanations given to me, the inventories have been verified by the management at reasonable intervals in relation to size of the Company and nature of business and no material discrepancies were noticed on physical verification.
- iii)
 - a) The Company had granted loans to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') and the entire principal amount has been written off as not recoverable during the year.
 - b) In view of point (a) above the question of regularity of repayment does not arise.
 - c) In view of point (a) above and as per information provided to us all steps taken by the company did not yield any result and hence Company was unable to recover the dues.
- iv) In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v) The Company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

- vii) a) According to the information and explanations given to me and on the basis of my examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to me, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to me, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to me, the following dues of income tax and Karnataka Value Added Tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount (Rs)	Amount Paid Under Protest (Rs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Transfer Pricing	5,51,67,570	NIL	F.Y 2008-09	Company is preferring Appeal to be filed before High Court
Income Tax Act, 1961	Transfer Pricing	3,67,50,932	70,00,000	F.Y 2009-10	Appellate Tribunal
Income Tax Act, 1961	Transfer Pricing	3,09,10,300	NIL	F.Y 2010-11	Appellate Tribunal
Income Tax Act, 1961	Income Tax	84,23,520	NIL	F.Y 2012-13	CIT Appeals
Karnataka Value Added Tax act, 2003	VAT & CST	43,00,463	14,78,353	F.Y 2010-11	JCCT (A)-4

- viii) According to the Information and explanations given to me and on the basis of examination of books of accounts, The outstanding liability of loan payable to State Bank of Mysore amounting to Rs. 18.95 (Including Interest) was transferred to Edelweiss Asset Reconstruction Company. The Company has subsequently adhere to the terms of repayment as upto 31st March 2017. However, the issue of shares as per terms of repayment for issue of 6 lakh shares were pending as on 31st March 2017.

- ix) The Company did not raise any money by way of initial public offer and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

- x) According to the information and explanations given to me, no material fraud by the Company or by its officers or employees has been noticed or reported during the course of my audit.
- xi) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of the section 197 read with Schedule V to the Act.
- xii) In my opinion and according to the information and explanations given to me, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable accounting standards.
- xiv) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not made any preferential allotment and private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934



Ramaswamy Vijayanand
Chartered Accountant
M. No.: 202118

Place: Dubai
Date: 30th May 2017

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of **IZMO Limited** ("the Company") as of 31st March 2017 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence, I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

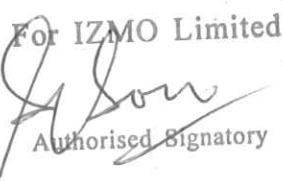
In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

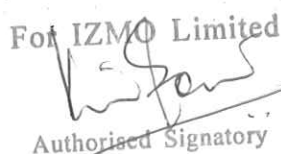


Ramaswamy Vijayanand
Chartered Accountant
M. No.: 202118

Place: Dubai
Date: 30th May 2017

Statement of Consolidated Un-audited Financial Results for the Quarter and Year ended 31-03-2017					
(Rs. in Lakhs)					
Particulars	Quarter Ended			Year Ended	
	Un-audited	Un-audited	Un-audited	Audited	Audited
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1 Income from Operations					
(a) Sales / Income from Operations	1,334.59	1,470.71	1,304.47	5,428.07	4,288.59
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	1,334.59	1,470.71	1,304.47	5,428.07	4,288.59
2 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	16.18	22.52	31.03	70.22	65.29
(c) Changes in Inventories	0.78	0.69	0.26	0.87	(0.57)
(d) Employee Benefit Expense	505.44	605.98	891.23	2,185.91	1,954.82
(e) Depreciation and Amortisation expense	167.28	164.15	248.23	658.85	685.52
(f) Other Expenses	350.79	593.47	708.01	1,861.05	1,592.87
Total Expenses	1,040.46	1,386.82	1,878.76	4,776.90	4,297.93
3 Profit/(Loss) from operations before other Income, finance cost & exceptional Items (1-2)	294.13	83.90	(574.29)	651.17	(9.34)
4 Other Income	100.62	134.60	89.42	419.20	831.60
5 Profit/(Loss) from ordinary activities before finance cost & exceptional Items (3 ± 4)	394.75	218.50	(484.87)	1,070.37	822.26
6.i Financial Expenses	76.91	12.79	142.48	118.37	186.44
6.ii Technical Know-how Amortization	246.67	52.66	17.90	533.67	533.88
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	71.16	153.05	(645.25)	418.32	101.94
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7±8)	71.16	153.05	(645.25)	418.32	101.94
10 Tax Expense	78.21	-	61.45	78.21	61.45
11 Net Profit from Ordinary Activities after Tax (9±10)	149.37	153.05	(583.80)	496.53	163.39
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the Period (11 ± 12)	149.37	153.05	(583.80)	496.53	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)	149.37	153.05	(583.80)	496.53	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
18 Reserves	16,665.68	16,516.31	16,169.15	16,665.68	16,169.15
19.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	1.23	1.26	(4.83)	4.08	1.35
(b) Diluted	1.23	1.26	(4.83)	4.08	1.35
19.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	1.23	1.26	(4.83)	4.08	1.35
(b) Diluted	1.23	1.26	(4.83)	4.08	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



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

www.izmoltd.com
 CIN: L72200KA1995PLC018734

IZMO Limited

Consolidated Balance Sheet as at 31st March, 2017

	As at March 31, 2017 Rs.in Lakhs	As at March 31, 2016 Rs.in Lakhs
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1,216.23	1,209.87
Reserves and Surplus	16,665.68	16,169.15
	17,881.91	17,379.01
Non-Current Liabilities		
Other Long Term Liabilities	146.99	147.17
Long Term Provisions	110.88	85.64
	257.86	232.81
Current Liabilities		
Short Term Borrowings	2,396.98	2,783.94
Trade Payables	849.31	396.89
Other Current Liabilities	259.89	1,024.35
Short Term Provisions	46.44	11.44
	3,552.62	4,216.61
TOTAL	21,692.39	21,828.44
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	531.58	594.02
Intangible Assets	15,832.26	15,668.76
Capital Work-in-Progress	526.48	229.05
Non-Current Investments	64.84	20.41
Deferred Tax Assets (Net)	231.00	131.02
Long Term Loans & Advances	499.00	1,275.41
	17,685.16	17,918.67
Current Assets		
Current Investments	726.75	1,451.30
Inventories	1.08	1.95
Trade Receivables	1,271.82	631.34
Cash and Bank Balances	282.98	533.48
Short Term Loans & Advances	1,724.61	1,291.70
	4,007.23	3,909.77
TOTAL	21,692.39	21,828.44

For IZMO Limited

Authorised Signatory

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Independent Auditor's Report on the consolidated financial statements

To the members of IZMO Limited

Report on the Consolidated Financial Statements

I have Audited the accompanying consolidated financial statements of IZMO Limited ('the Company') and its subsidiaries, which comprises the consolidated balance sheet as at 31st March 2017, the consolidated statement of profit and loss and consolidated cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its subsidiaries in accordance with the accounting principles generally accepted in India.

Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated financial statement based on my examination. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

I believe that, the explanations and information I have obtained, is sufficient and appropriate to provide a basis for my audit opinion.

Opinion.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid consolidated financial statement give the information required by the Act, in the manner required and give true and fair view in conformity with the accounting principle generally accepted in India, of the consolidated state of affairs of the group, its associates and jointly controlled entities as at 31 March, 2017, and their consolidated profit and consolidated cash flow for the year ended on that date.

Other Matter

I have not audited the financial statements / financial information of the subsidiaries incorporated outside India. The Consolidated Financial statements are as furnished and certified by the management reflecting total net worth of Rs.178.81 crores as at 31st March, 2017 and total revenue from operations of Rs. 54.28 crores for the year ended. The Financial Statements of subsidiaries incorporated outside India are unaudited and have been certified by the management.

Report on other legal and regulatory requirements

1. As required by sub-section 3 of Section 143 of the Act, I report, to the extent applicable, that :
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit of the aforesaid consolidated financial statements.

- b. In my opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from my examination of those books.
- c. The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In my opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me
- i. The Consolidated financial statements disclose the impact of pending litigations on its financial position in its financial statements – Refer Note 24.4 (a), (b) & (c) to the financial statements;
 - ii. The Consolidated financial statements did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India;
 - iv. the Company has provided requisite disclosures in its Consolidated financial statements as to holdings as well as dealings in Specified Bank Notes as defined in

R. Vijayanand B.Com., F.C.A.
Chartered Accountant

the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period 8th November 2016 to 30th December 2016 and these are in accordance with books of accounts maintained by the Company. Refer Note 24.13 to the Consolidated financial statements.



Ramaswamy Vijayanand
Chartered Accountant
M.No :202118

Place : Dubai
Date : 30th May 2017

Annexure to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with my audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2017, I have audited the internal financial controls over financial reporting of Izmo Limited ('the Holding Company') and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I have conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

R. Vijayanand B.Com., F.C.A.
Chartered Accountant

Opinion

In my opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



Ramaswamy Vijayanand
Chartered Accountant

M.No : 202118

Place : Dubai

Date : 30th May 2017

30th May, 2017
Ref: IZMO /SEC/2017-18

To,

The Bombay Stock Exchange Limited Floor 25, P J Towers Dalal Street Mumbai-400001	The National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra-Kurla Complex Bandra(E) Mumbai-400051
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Script Code: 532341/IZMO

Dear sir/Madam,

(Declaration pursuant to the Securities and Exchange Board of India
Circular No. CIR/CFD/CMD/56/2016, dated, 27th May, 2016)

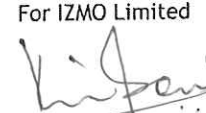
The Board of Directors at their meeting held today i.e. 30th May, 2017 has approved the Audited Financial Results of the Company for the year ended 31st March, 2017.

We declare that the Audit Report for the Standalone and Consolidated financials for the year ended 31st March, 2017 is unmodified.

We also forward the copies of Form A for the Standalone and Consolidated financials for the year ended 31st March, 2017 duly signed for the unmodified report.

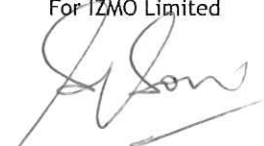
Request you to take this on record.

Thanking you,

For IZMO Limited  Mr. Sanjay Soni Managing Director	Ramaswamy Vijayanand chartered accountant M.No.202118   Statutory Auditor of the Company
For IZMO Limited  Mrs Kiran Soni Chief Financial Officer	For IZMO Limited  Mr. Perur Phaneendra Chairman of Audit Committee

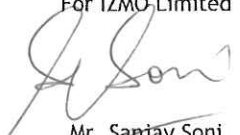
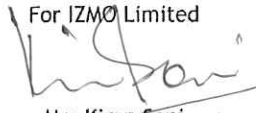
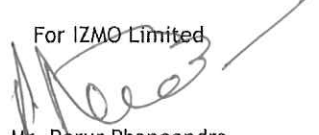
Encl:a/a

Form A
(For audit report with unmodified opinion)
Along with the Annual Audited Standalone Financial Results

1.	Name of the company	IZMO Limited
2.	Annual Financial statements for year ended	31 st March, 2017
3.	Type of Audit Observation	Un Modified
4.	Frequency of observation	Not applicable
5.	To be signed by:	
	For IZMO Limited  Mr. Sanjay Soni Managing Director	Ramaswamy Vijayanand chartered accountant M.No.202118   Statutory Auditor of the Company
	For IZMO Limited  Mrs Kiran Soni Chief Financial Officer	For IZMO Limited  Mr. Perur Phaneendra Chairman of Audit Committee

Dated: 30th May, 2017
Place: Bengaluru

Form A
(For audit report with unmodified opinion)
Along with the Annual Audited Consolidated Financial Results

1.	Name of the company	IZMO Limited
2.	Annual Financial statements for year ended	31 st March, 2017
3.	Type of Audit Observation	Un Modified
4.	Frequency of observation	Not applicable
5.	To be signed by:	
	For IZMO Limited  Mr. Sanjay Soni Managing Director	Ramaswamy Vijayanand chartered accountant M.No.202118   Statutory Auditor of the Company
	For IZMO Limited  Mrs. Kiran Soni Chief Financial Officer	For IZMO Limited  Mr. Perur Phaneendra Chairman of Audit Committee

Dated: 30th May, 2017
Place: Bengaluru