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Date: 12.11.2016
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 12th November, 2016
(Meeting Commenced at 13.30)

Dear sir/Madam,

We refer to our letter dated 05th November, 2016 and inform that the Unaudited Standalone and Consolidated financial Results for the quarter and half year ended 30th September, 2016 were taken on record and approved by the Board of Directors of the Company at its meeting held today i.e. Saturday, 12th November, 2016.

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 and half year ended 30th September, 2016.
b. The Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2016.
c. Limited Review Report on the Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2016.
d. Limited Review Report on the Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2016.

The Board Meeting was commenced at 13.30 and Concluded at 16.00

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

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CIN: L72200KA1995PLC018734

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Statement of Stand alone Un-audited Financial Results for the Quarter ended 30-09-2016

(Rs. in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Audited
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	31.03.2015
1	Income from Operations							
	(a) Net Sales / Income from Operations							
	- izmocars Software Products	443.30	555.29	455.32	998.59	797.91	1,755.33	1,656.90
	- Enterprise Connectivity Solutions	34.80	32.96	23.79	67.75	39.33	95.38	186.15
	(b) Other Operating Income	-	-	-	-	-		-
	Total Income from Operations (net)	478.10	588.24	479.12	1,066.34	837.25	1,850.71	1,843.05
2	Expenses							
	(a) Cost of Materials Consumed	-	-	-	-		-	-
	(b) Purchase of traded Stock (Direct Cost)	18.16	13.36	13.15	31.52	20.50	65.29	119.85
	(c) Changes in Inventories	(1.12)	0.52	-	(0.60)	(0.83)	(0.57)	2.53
	(d) Employee Benefit Expense	248.40	237.59	209.41	485.99	390.81	830.39	807.64
	(e) Depreciation and Amortisation expense	145.56	144.87	142.30	290.43	283.45	570.28	580.76
	(f) Other Expenses	137.22	183.23	115.31	320.45	199.91	616.00	328.15
	Total Expenses	548.23	579.56	480.18	1,127.79	893.85	2,081.39	1,838.93
3	Profit/(Loss) from operations before other income, finance cost & exceptional Items (1-2)	(70.13)	8.68	(1.06)	(61.45)	(56.60)	(230.68)	4.12
4	Other Income	58.05	52.28	72.60	110.32	119.66	250.75	187.75
5	Profit/(Loss) from ordinary activities before finance cost & exceptional Items (3 ±4)	(12.09)	60.96	71.54	48.88	63.06	20.07	191.87
6	Financial Costs	14.75	14.52	14.71	29.28	29.02	187.70	187.98
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	(26.84)	46.44	56.83	19.60	34.04	(167.63)	3.89
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	(26.84)	46.44	56.83	19.60	34.04	(167.63)	3.89
10	Tax Expense	-	-	-	-	-	61.45	22.60
11	Net Profit from Ordinary Activities after Tax (9±10)	(26.84)	46.44	56.83	19.60	34.04	(106.18)	26.49
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 ± 12)	(26.84)	46.44	56.83	19.60	34.04	(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)	(26.84)	46.44	56.83	19.60	34.04	(106.18)	26.49
17	Paid-up Equity Share Captial (Face value Rs.10/- per share)	1,216.23	1,209.87	1,209.87	1,216.23	1,209.87	1,209.87	1,209.87
18	Reserves	14,989.70	15,016.54	15,110.33	14,989.70	15,110.33	14,970.11	15,076.29
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	(0.02)	0.04	0.05	0.02	0.03	(0.09)	0.02
	(b) Diluted	(0.02)	0.04	0.05	0.02	0.03	(0.09)	0.02
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	(0.02)	0.04	0.05	0.02	0.03	(0.09)	0.22
	(b) Diluted	(0.02)	0.04	0.05	0.02	0.03	(0.09)	0.22
	See accompanying notes to the Financial Results.							

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory

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(Formerly Logix Microsystems Limited)
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Izmo Limited

Balance Sheet as at 30th September, 2016

	As at 30-Sept-2016 (Rs. in Lakhs)	As at 31-Mar-16 (Rs. in Lakhs)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1,216.23	1,209.87
Reserves and Surplus	14,989.70	14,970.11
	16,205.93	16,179.97
Non-Current Liabilities		
Long Term Borrowings	-	-
Other Long Term Liabilities	147.17	147.17
Long Term Provisions	85.64	85.64
	232.82	232.81
Current Liabilities		
Short Term Borrowings	2,670.90	2,783.94
Trade Payables	1,388.79	1,424.75
Other Current Liabilities	908.71	911.16
Short Term Provisions	14.82	11.44
	4,983.23	5,131.29
TOTAL	21,421.98	21,544.07
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	427.21	445.57
Intangible Assets	264.87	511.14
Capital Work-in-Progress	229.05	229.05
Non-Current Investments	16,029.79	16,029.79
Deferred Tax Assets (Net)	131.02	131.02
Long Term Loans & Advances	355.86	355.86
	17,437.80	17,702.42
Current Assets		
Current Investments	1,420.70	1,451.30
Inventories	2.55	1.95
Trade Receivables	1,809.99	1,622.98
Cash and cash equivalents	137.46	239.33
Short-term Loans and Advances	613.48	526.08
	3,984.18	3,841.65
TOTAL	21,421.98	21,544.07

For IZMO Limited

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Statement of Consolidated Un-audited Financial Results for the Quarter 30-09-2016

(Rs. In Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Unaudited
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	31.03.2015
1	Income from Operations							
	(a) Sales / Income from Operations	1,310.58	1,312.19	1,028.37	2,622.76	1,783.42	4,288.59	3,347.74
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operations (net)	1,310.58	1,312.19	1,028.37	2,622.76	1,783.42	4,288.59	3,347.74
2	Expenses							
	(a) Cost of Materials Consumed	-	-	-	-	-	-	-
	(b) Purchase of traded Stock (Direct Cost)	18.16	13.36	13.15	31.52	20.50	65.29	119.85
	(c) Changes in Inventories	(1.12)	0.52	-	(0.60)	(0.83)	(0.57)	2.53
	(d) Employee Benefit Expense	493.14	461.35	473.71	954.49	892.41	1,954.82	1,805.29
	(e) Depreciation and Amortisation expense	169.73	157.69	145.95	327.42	290.74	685.52	706.21
	(f) Other Expenses	433.45	603.34	408.22	1,036.79	771.44	1,592.87	1,079.77
	Total Expenses	1,113.36	1,236.26	1,041.03	2,349.62	1,974.27	4,297.93	3,713.65
3	Profit/(Loss) from operations before other income, finance cost & exceptional Items (1-2)	197.21	75.93	(12.65)	273.14	(190.85)	(9.34)	(365.91)
4	Other Income	131.70	52.28	356.56	183.98	630.78	831.60	809.79
5	Profit/(Loss) from ordinary activities before finance cost & exceptional Items (3 ±4)	328.91	128.21	343.90	457.12	439.93	822.26	443.88
6.i	Financial Expenses	14.15	14.52	14.71	28.67	29.02	186.44	236.22
6.ii	Technical Know-how Amortization	216.05	18.29	254.14	234.34	306.14	533.88	614.10
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	98.72	95.39	75.05	194.11	104.78	101.94	(406.44)
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	98.72	95.39	75.05	194.11	104.78	101.94	(406.44)
10	Tax Expense	-	-	-	-	-	51.45	22.60
11	Net Profit from Ordinary Activities after Tax (9±10)	98.72	95.39	75.05	194.11	104.78	163.39	(383.84)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 ± 12)	98.72	95.39	75.05	194.11	104.78	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)	98.72	95.39	75.05	194.11	104.78	163.39	(383.84)
17	Paid-up Equity Share Captial (Face value Rs.10/- per share)	1,216.23	1,209.87	1,209.87	1,216.23	1,209.87	1,209.87	1,209.87
18	Reserves	16,363.26	16,264.54	16,110.53	16,363.26	16,110.53	16,169.15	16,005.75
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	0.81	0.79	0.62	1.60	0.87	1.35	(3.17)
	(b) Diluted	0.81	0.79	0.62	1.60	0.87	1.35	(3.17)
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	0.81	0.79	0.62	1.60	0.87	1.35	(3.17)
	(b) Diluted	0.81	0.79	0.62	1.60	0.87	1.35	(3.17)
	See accompanying notes to the Financial Results.							

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory

Chartered Accountants Membership No. 202118 BANGALORE-560

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IZMO Limited

Consolidated Balance Sheet as at 30th September, 2016

	As at September 30, 2016 Rs.	As at March 31, 2016 Rs.
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1,216.23	1,209.87
Reserves and Surplus	16,363.26	16,169.15
	17,579.49	17,379.01
Non-Current Liabilities		
Other Long Term Liabilities	147.17	147.17
Long Term Provisions	85.64	85.64
	232.81	232.81
Current Liabilities		
Short Term Borrowings	2,670.90	2,783.94
Trade Payables	627.29	396.89
Other Current Liabilities	926.04	1,024.35
Short Term Provisions	14.82	11.44
	4,239.06	4,216.61
TOTAL	22,051.35	21,828.44
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	572.94	594.02
Intangible Assets	15,854.14	15,668.76
Capital Work-in-Progress	229.05	229.05
Non-Current Investments	87.06	20.41
Deferred Tax Assets (Net)	131.02	131.02
Long Term Loans & Advances	857.74	1,275.41
	17,731.96	17,918.67
Current Assets		
Current Investments	1,420.70	1,451.30
Inventories	2.55	1.95
Trade Receivables	860.44	631.34
Cash and Bank Balances	356.98	533.48
Short Term Loans & Advances	1,678.71	1,291.70
	4,319.39	3,909.77
TOTAL	22,051.35	21,828.44

For IZMO Limited

Authorised Signatory

For IZMO Limited

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Notes:

1. The above un-audited results for Q2 and half year ended 30th Sept, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 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 8 clients including Auto Trader and Vast
5. 5 new clients have been added in Belgium including Arval
6. French clients added include Groupe Riester
7. Izmoweb has added 127 clients in India in the quarter !!!
8. The Company operates in one reportable segment only.

Bangalore:
12th November, 2016

For and on behalf of the Board

Sanjay Soni
Managing Director

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R. Vijayanand

Chartered Accountant

Review Report to**M/s IZMO Limited**

I have reviewed the accompanying statement of unaudited Standalone Financial results of **M/s IZMO Limited** for the period ended 30th September 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 Membership No. 202118 BANGALORE-560011

R. Vijayanand
Chartered Accountant
M. No.: 202118

Place: Bangalore
Date: 12th November 2016

R. Vijayanand
Chartered Accountant

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 September 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 September 2016 amounting to Rs. 1,310.58 lakhs and Rs.98.72 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 Membership No. 202118 BANGALORE-560011

R. Vijayanand
Chartered Accountant
M. No.: 202118

Place: Bangalore
Date: 12th November 2016