

**February 14, 2025**

The Manager Corporate Relationship Department <b>BSE Limited</b> Floor 25, Phiroze Jeejeebhoy Tower Dalal Street, Mumbai-400001	The Manager – Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051
BSE Scrip Code: <b>532341</b>	NSE Symbol: <b>IZMO</b>

Dear Sir/Madam,

**Subject: Integrated Filing (Financials) for the Quarter and Nine Month ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are herewith complying with the Integrated Filing (Financials) for the Quarter and Nine Month ended December 31, 2024 in the prescribed format.

The above *information* shall also be made available on Company's website [www.izmoltd.com](http://www.izmoltd.com)

We request you to take the same on record.

Thanking you

Yours faithfully,  
for **IZMO Limited**

**Varun Kumar A S**  
**Company Secretary and Compliance officer**

**Encl: As above**

**izmo Ltd.**

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

www.izmoltd.com

CIN: L72200KA1995PLC018734



**Limited Review Report on Consolidated unaudited quarterly Financial Results of izmo Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
izmo Limited**

I have reviewed the accompanying statement of Consolidated unaudited financial results of izmo Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax for the quarter ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2024, as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. My responsibility is to issue a report on the Statement based on my review.

Based on my Limited Review conducted as above, I report as under:

1. The balance of Sundry Debtors, Inventories, Loans and Advances and Current Liabilities are subject to Confirmation and Reconciliation.
2. The Consolidated Revenue and Net Profit after tax for the period October 1, 2024 to December 31, 2024 amounting to INR 5,866.52 lakhs and INR 605.90 lakhs respectively include the financial results of the foreign Subsidiaries on the basis of management certified accounts provided to me.

I have conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

I have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following companies:

Parent Company:

- Izmo Limited

Subsidiary Company Incorporated in India

- Izmo Microsystems Private Limited

Subsidiary Companies Incorporated Outside India

- Izmo Europe BVBA
- Izmo Inc, US
- Midrange Software Pte Ltd.
- Izmo France SARL
- Frog Data LLC
- Groupe Izmo
- Izmo Consulting
- IzmoCars Ltd
- Izmo Holdings UK Ltd

*R. Vijayanand* B.Com., F.C.A.

**Chartered Accountant**

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The financial results of the Foreign subsidiaries included in the Group, whose results reflect total revenues of INR. 4,395.75 Lakhs and total net profit after tax of INR. 653.28 Lakhs for the 3<sup>rd</sup> Quarter ended December 31, 2024, as considered in the consolidated unaudited financial results of the Group. These unaudited financial results and other unaudited financial information have been approved and furnished to me by the Management and my conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information.



Ramaswamy Vijayanand  
Chartered Accountant  
Membership No.: 202118  
Place: Bangalore  
Date: 14-02-2025  
UDIN: 25202118BMHZVP6134

**Statement of Consolidated Un-audited Financial Results for the Quarter 31-12-2024**

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine months Ended		Year Ended	
	Un-Audited	Un-Audited	Audited	Un-Audited	Audited	Audited	Audited
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.03.2023
1 Revenue from Operation	5,866.52	5,855.26	5,021.31	16,479.78	13,645.99	18,674.83	15,382.69
2 Other Income	221.52	3,140.63	72.28	3,440.59	248.65	334.27	353.18
<b>3 Total Income</b>	<b>6,088.04</b>	<b>8,995.89</b>	<b>5,093.59</b>	<b>19,920.38</b>	<b>13,894.64</b>	<b>19,009.10</b>	<b>15,735.87</b>
<b>4 Expenses</b>							
(a) Cost of Materials Consumed	-	-	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	87.77	91.72	127.99	279.84	281.73	405.89	63.39
(c) Changes in Inventories	(8.27)	(8.65)	-	(16.92)	-	4.95	-
(d) Employee Benefit Expense	2,908.48	3,150.37	2,227.38	8,384.00	6,181.71	8,424.96	7,003.37
(e) Financial Cost	11.01	15.21	22.69	43.74	74.49	97.04	34.21
(f) Depreciation and Amortisation expense	393.54	395.73	413.29	1,177.47	1,223.27	1,543.67	1,162.51
(g) Other Expenses	2,050.72	1,673.06	1,613.95	5,126.25	4,397.75	5,849.51	5,401.87
<b>Total Expenses</b>	<b>5,443.25</b>	<b>5,317.44</b>	<b>4,405.30</b>	<b>14,994.39</b>	<b>12,158.95</b>	<b>16,326.02</b>	<b>13,665.35</b>
<b>5 Profit/(Loss) before Tax for the period (3-4)</b>	<b>644.79</b>	<b>3,678.45</b>	<b>688.29</b>	<b>4,925.99</b>	<b>1,735.69</b>	<b>2,683.08</b>	<b>2,070.52</b>
<b>6 Exceptional/Extraordinary items</b>	-	<b>239.23</b>	-	<b>239.23</b>	-	-	-
<b>7 Profit/(Loss) before Tax for the period (5-6)</b>	<b>644.79</b>	<b>3,439.22</b>	<b>688.29</b>	<b>4,686.76</b>	<b>1,735.69</b>	<b>2,683.08</b>	<b>2,070.52</b>
<b>8 Tax Expense:</b>							
a) Current tax	40.82	472.52	-	513.33	34.93	83.11	50.71
b) Taxes of earlier years	-	0.07	-	0.07	2.50	2.50	-
c) Deferred tax	(1.93)	(23.82)	-	(25.75)	(3.06)	(7.59)	18.17
<b>9 Profit/(Loss) for the period (7-8)</b>	<b>605.90</b>	<b>2,990.45</b>	<b>688.29</b>	<b>4,199.10</b>	<b>1,701.32</b>	<b>2,605.06</b>	<b>2,001.64</b>
<b>Other Comprehensive Income</b>							
<b>10 Items that will be reclassified to profit or loss fair value changes on investment, net</b>	-	-	-	-	-	-	-
<b>11 Items that will not be reclassified to profit or loss</b>	-	-	-	-	-	10.18	4.25
<b>12 Total other Comprehensive Income</b>	-	-	-	-	-	<b>10.18</b>	<b>4.25</b>
<b>13 Total Comprehensive Income for the Period</b>	<b>605.90</b>	<b>2,990.45</b>	<b>688.29</b>	<b>4,199.10</b>	<b>1,701.32</b>	<b>2,615.24</b>	<b>2,005.89</b>
14 Paid-up Equity Share Capital (Face value Rs.10/-per	1,487.21	1,414.80	1,344.41	1,487.21	1,344.41	1,411.36	1,339.16
15 Reserves	34,213.27	32,959.56	27,758.58	34,213.27	27,758.58	29,233.89	25,951.88
<b>16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)</b>							
(a) Basic	4.07	21.14	5.12	29.43	12.67	19.30	14.96
(b) Diluted	4.07	21.14	5.12	29.43	12.67	19.30	14.96
See accompanying notes to the Financial Results.							

For IZMO Limited

Managing Director

For IZMO Limited

Director



izmo Ltd.

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Bannerghatta Road, Bangalore-560 076, India

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**Limited Review Report on unaudited quarterly financial Results and Standalone year-to-date results of izmo Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
izmo Limited**

I have reviewed the accompanying statement of unaudited Standalone financial results of izmo Limited ('the Company') for the quarter ended December 31, 2024 and the Standalone year to date results for the period from 1<sup>st</sup> April 2024 to 31<sup>th</sup> December 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. My responsibility is to express a conclusion on the Statement based on my review.

Based on my Limited Review conducted as above, I report as under:

- The balance of Sundry Debtors, Inventories, Loans and Advances and Current Liabilities are subject to Confirmation and Reconciliation.

I have conducted my review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

*R. Vijayanand* B.Com., F.C.A.

**Chartered Accountant**

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Ramaswamy Vijayanand  
Chartered Accountant  
Membership No.: 202118  
Place: Bangalore  
Date: 14-02-2025  
UDIN: 25202118BMHZVO3931

**Statement of Stand alone Un-audited Financial Results for the Quarter ended 31-12-2024**

(Rs. in Lakhs)

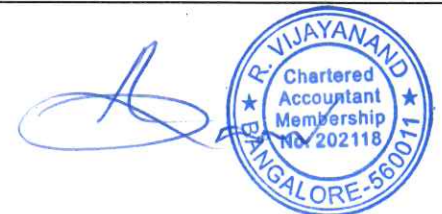
Particulars	Quarter Ended			Nine months Ended		Year Ended	
	Un-audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.03.2023
1 Revenue from Operation	1,164.91	1,207.00	1,124.27	3,464.65	3,114.91	4,261.94	3,458.42
2 Other Income	84.53	3,079.97	27.06	3,189.12	81.51	113.50	92.09
3 <b>Total Income</b>	<b>1,249.44</b>	<b>4,286.97</b>	<b>1,151.33</b>	<b>6,653.77</b>	<b>3,196.42</b>	<b>4,375.44</b>	<b>3,550.51</b>
4 <b>Expenses:</b>							
(a) Cost of Materials Consumed	-	-	-	-	-	-	-
(b) Purchase of traded Stock (Direct Cost)	16.49	40.68	127.99	151.48	281.73	405.88	63.39
(c) Changes in Inventories	-	-	-	-	-	4.95	-
(d) Employee Benefit Expense	1,016.01	983.25	796.46	2,803.65	2,247.66	3,037.02	2,711.67
(e) Finance Cost	3.66	7.99	5.71	16.62	22.11	27.74	9.13
(f) Depreciation and Amortisation expense	34.45	35.50	37.34	106.78	107.11	143.49	137.72
(g) Other Expenses	130.20	125.63	175.24	424.25	485.97	661.38	557.76
<b>Total Expenses</b>	<b>1,200.81</b>	<b>1,193.05</b>	<b>1,142.74</b>	<b>3,502.78</b>	<b>3,144.58</b>	<b>4,280.47</b>	<b>3,479.67</b>
5 <b>Profit/(Loss) before Tax for the Period (3-4)</b>	<b>48.63</b>	<b>3,093.92</b>	<b>8.59</b>	<b>3,150.99</b>	<b>51.84</b>	<b>94.97</b>	<b>70.84</b>
6 Exceptional/Extraordinary items and tax for the	-	239.23	-	239.23	-	-	-
7 <b>Profit/(Loss) before Tax for the Period (5-6)</b>	<b>48.63</b>	<b>2,854.69</b>	<b>8.59</b>	<b>2,911.75</b>	<b>51.84</b>	<b>94.97</b>	<b>70.84</b>
8 <b>Tax Expense:</b>							
a) Current tax	40.81	472.52	-	513.33	34.93	80.76	35.47
b) Taxes of earlier years	-	0.07	-	0.07	2.50	2.50	-
c) Deferred tax	(1.93)	(23.82)	-	(25.75)	(3.06)	(7.36)	18.17
d)MAT Credit	-	-	-	-	-	-	-
9 <b>Profit/(Loss) for the Period (7-8)</b>	<b>9.74</b>	<b>2,405.92</b>	<b>8.59</b>	<b>2,424.10</b>	<b>17.47</b>	<b>19.07</b>	<b>17.20</b>
Other Comprehensive Income							
10 Items that will be reclassified to Profit or Loss							
- Fair value changes on investment, net	-	-	-	-	-	-	-
11 Items that will not be reclassified to Profit or Loss	-	-	-	-	-	10.18	4.25
12 <b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.18</b>	<b>4.25</b>
13 <b>Total Comprehensive Income for the Period (9+12)</b>	<b>9.74</b>	<b>2,405.92</b>	<b>8.59</b>	<b>2,424.10</b>	<b>17.47</b>	<b>29.25</b>	<b>21.45</b>
14 Paid-up Equity Share Capital (Face value Rs.10/- per	1,487.21	1,414.80	1,344.41	1,487.21	1,344.41	1,411.36	1,339.16
15 Reserves	19,700.14	19,042.59	15,922.59	19,700.14	15,922.59	16,495.75	15,799.73
16 Earnings Per Share (Face of share at Rs.10/- each)							
(not Annualised)							
(a) Basic	0.07	17.01	0.06	16.99	0.13	0.14	0.13
(b) Diluted	0.07	17.01	0.06	16.99	0.13	0.14	0.13
See accompanying notes to the Financial Results.							

For IZMO Limited

Managing Director

For IZMO Limited

Director



izmo Ltd.

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## Notes to Financial Results:

- 1 The above un-audited Financial results for Q3 & 9 months ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14-02-2025.
- 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 234 clients in the US market – majority of them for Frog Data AI Suite.
- 5 In Europe and UK, the client count has gone up by 43.
- 6 The profitability has been affected by the expenses incurred on the ramping up of the Izmo Micro 3D semiconductor packaging business division. We have hired top notch talent and the current team has more than 400 man years of collective experience in 3D semiconductor packaging. Izmo Micro is the only company in India capable of offering 3D semicon packaging and System in Package solutions for complex applications like automotive, aerospace and renewable energy. New client accretion in Izmo Micro has already crossed 10 in the last quarter. These are marquee clients in the Indian and International markets.
- 7 The Company has collected around US\$ 221K (Rs.1.85 Crores) for 9 months ended 31.12.2024, from several companies towards image copyright infringement charges during FY. This is part of the other income. This is a result of legal action taken by the company against several large international media companies using Izmo's automotive images illegally.
- 8 Employee benefit expenses for the Nine months ended 31.12.2024 includes Rs.231.91 lakhs (PY same period: Rs.105.38 lakhs) expenses recognised on account of Stock option offered to employees under ESOP Schemes, recognised over the vesting period. As a result of this, profit is reduced to this extent.
- 9 Previous period figures have been re-grouped/reclassified wherever necessary to conform to the current period presentation.
- 10 The Company operates in one reportable segment only.

Place: Bengaluru

Date: 14th February, 2025

For and on behalf of the Board



Sanjay Soni  
Managing Director

## izmo Ltd.

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**A. FINANCIAL RESULTS:**

*As enclosed above.*

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:**

*Enclosed as Annexure -1*

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:**

*Not applicable, No outstanding default*

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter):**

*Not applicable*

**E. STATEMENT ON THE IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter):**

*Not applicable*

**izmo Ltd.**

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**Annexure-1**

**Statement of Deviation / Variation in utilisation of funds raised for quarter ended December 31, 2024.**

<b>Name of Listed Entity</b>	Izmo Limited
<b>Mode of Fund Raising</b>	Preferential Issue of 13,72,620 (Thirteen Lakh Seventy-Two Thousand Six Hundred and Twenty) Warrants
<b>Date of Raising Funds</b>	<p>On May 19, 2023, the Company allotted 13,72,620 (Thirteen Lakh Seventy-Two Thousand Six Hundred and Twenty) Warrants to Promoters at a price of Rs. 88/- per Warrant with upfront payment of 25% of Warrant Issue Price (Warrant Subscription Price) aggregating to Rs. 3,01,97,640/- with a right to apply for and get allotted, within a period of 18 (Eighteen) Months from the date of Allotment of Warrants, in one or more tranches, 1 (one) Equity Share of face value of Rs 10/- (Rupee Ten each) for each Warrant.</p> <p>The Company has converted all 13,72,620 Warrants into equal number of Equity Shares upon right exercised by Warrant Holders to convert the Warrants into Equity Shares, post receipt of balance money i.e 75% of Warrant Issue Price (Warrant Exercise Price) on such Warrants from the Warrant Holder in three tranches as follows totalling aggregating to Rs.9,05,92,920/- (Rupees Nine Crore Five Lakh Ninety-Two Thousand Nine Hundred and Twenty Only):</p> <p>a. 03.02.2024 – Rs. 2,49,99,876/-          b. 28.02.2024 - Rs. 1,91,91,744/-          c. 04.11.2024 – Rs. 4,64,01,300/-</p>
<b>Amount Raised</b>	Rs. 12,07,90,560/- (Rupees Twelve Crore Seven Lakh Ninety Thousand Five Hundred and Sixty Only)
<b>Report filed for the Quarter ended</b>	December 31, 2024
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation /Variation</b>	NA

**izmo Ltd.**

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<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	NA
<b>Objects for which funds have been raised and where there has been a deviation, in the following table.</b>	As mentioned in the below table

Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
<b>1. Preferential Issue of 13,72,620 Warrants:</b> To meet long term capital requirements of the business operations of the Company.	Not Applicable	3,01,97,640	None	3,01,97,640	None	NA
<b>2. Conversion of 13,72,620 Warrants:</b> To meet long term capital requirements of the business operations of the Company.	Not Applicable	9,05,92,920	None	9,05,92,920	None	NA

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

*for IZMO Limited*

**Varun Kumar A S**

*Company Secretary and Compliance Officer*

**izmo Ltd.**

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