IZMO Limited

(Formerly known as LOGIX MICROSYSTEMS LIMITED)
Registered Office: 177/2C, Billekahalli Industrial Area, Bannerghatta Road, Bangalore-560076
Ph. 080-67125400 Fax: 080-67125408 www.izmoltd.com
CIN: L72200KA1995PLC018734 Email ID: Info@izmoltd.com

To:
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

27.10.2015

Dear Sirs,

Re: Outcome of the Board Meeting on 27.10.2015

This is to inform you that the Board of Directors of IZMO Limited, Bangalore met today, at 3.00 PM as informed earlier, *inter alia*:

a. Approved the Un-Audited Financial Results for the quarter II and half year ended 30.09.2015; and
b. Took on record the Limited Review Report by the Statutory Auditors of the Company.

Un-Audited Financial Results for the quarter II and half year ended 30.09.2015 along with the Limited Review Report by the Statutory Auditors of the Company is enclosed herewith for your records.

Further, we have sent the Un-Audited Financial Results for the quarter II and half year ended 30.09.2015 for newspaper publication, which shall appear in the newspapers as per the requirement.

Please treat this as compliance with the Listing Agreement, SEBI Guidelines and Corporate Laws.

Thanking you
Yours faithfully
For IZMO Limited

IZMO Limited Bangalore

Sanjay Soni
Managing director
DIN: 00609097
Address: Flat No. 9, Prestige Casablanca Apartments,
12/1, Airport Road,
Bangalore – 560017

Encl: as above

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Stand alone Un-audited Financial Results for the Quarter ended 30-09-2015

(Rs. in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	(a) Net Sales / Income from Operations						
	- izmocars Software Products	455.32	342.59	455.04	797.91	776.63	1,656.90
	- Enterprise Connectivity Solutions	23.79	15.54	34.84	39.33	59.40	186.15
	(b) Other Operating Income	-	-	-			-
2	**Total Income**	**479.12**	**358.13**	**489.88**	**837.25**	**836.03**	**1,843.05**
3	**Total Expenditure**	**480.18**	**413.67**	**470.02**	**893.85**	**904.68**	**1,838.93**
	(a) (Increase)/Decrease in Stock in Progress	-	(0.83)	0.48	(0.83)	1.36	2.53
	(b) Direct Costs	13.15	7.35	14.96	20.50	31.73	119.85
	(c) Staff Costs & Benefits	209.41	181.40	225.48	390.81	417.90	807.64
	(d) Depreciation	142.30	141.15	139.62	283.45	279.24	580.76
	(e) Other Expenditure	115.31	84.60	89.49	199.91	174.46	328.15
4	**Profit before Other Income, Interest & Exceptional Items**	**(1.06)**	**(55.54)**	**19.86**	**(56.60)**	**(68.65)**	**4.12**
5	Other Income	72.60	47.06	48.90	119.66	104.76	187.75
6	**Profit before Interest & Exceptional Items**	**71.54**	**(8.48)**	**68.76**	**63.06**	**36.11**	**191.87**
7	Financial Expenses	14.71	14.31	6.80	29.02	12.35	187.98
8	**Profit after Interest but before Exceptional Items**	**56.83**	**(22.79)**	**61.97**	**34.04**	**23.77**	**3.89**
9	Exceptional Items	-	-	-	-		-
10	**Profit from Ordinary Activities before Tax**	**56.83**	**(22.79)**	**61.97**	**34.04**	**23.77**	**3.89**
11	Tax Expense						
	(a) Provision for Taxation	-	-	-	-	-	(20.71)
	(b) MAT Tax	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	43.31
12	**Profit from Ordinary Activities after Tax**	**56.83**	**(22.79)**	**61.97**	**34.04**	**23.77**	**26.49**
13	Extraordinary Item	-	-	-	-	-	-
14	**Net Profit / (Loss)**	**56.83**	**(22.79)**	**61.97**	**34.04**	**23.77**	**26.49**
15	Paid-up Equity Share Captial	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87
16	Reserves	-	-	-	-	-	-
17	**Earnings Per Share (EPS)**				-		
	EPS before Extraordinary Items:	0.47	(0.19)	0.51	0.28	0.20	0.22
	Basic & Diluted	0.47	(0.19)	0.51	0.28	0.20	0.22
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Share Holding				-	-	
	Number of Shares	8,914,571	8,924,240	9,295,391	8,914,571	9,295,391	8,924,240
	Percentage of Shareholding	73.68%	73.76%	76.83%	73.68%	76.83%	73.76%
2	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	Number of Shares	-	-	-	-	-	-
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	as a % of the total share capital of the company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	(b) Non-encumbered						
	Number of Shares	3,184,102	3,174,433	2,803,282	3,184,102	2,803,282	3,174,433
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	as a % of the total share capital of the company	26.32%	26.24%	23.17%	26.32%	23.17%	26.24%
B	**INVESTOR COMPLAINTS**						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

For IZMO Limited

Authorised Signatory

For IZMO Limited

Authorised Signatory

IZMO Limited Bangalore

R. Venkatesh Chartered Accountant Membership No. 202118 Bangalore-560017

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(Formerly Logix Microsystems Limited)
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Izmo Limited

(Formerly known as Logix Microsystems Limited)

Balance Sheet as at 30th September, 2015

	As at 30-Sept-2015 (Rs. in Lakhs)	As at 31-Mar-15 (Rs. in Lakhs)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1,209.87	1,209.87
Reserves and Surplus	15,110.33	15,076.29
	16,320.20	16,286.15
Non-Current Liabilities		
Long Term Borrowings	-	-
Other Long Term Liabilities	148.99	150.93
Long Term Provisions	85.34	71.43
	234.34	222.36
Current Liabilities		
Short Term Borrowings	2,504.29	2,521.75
Trade Payables	1,390.39	1,352.56
Other Current Liabilities	962.16	904.17
Short Term Provisions	10.72	10.72
	4,867.56	4,789.20
TOTAL	21,422.10	21,297.72
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	446.85	422.89
Intangible Assets	764.69	1,018.12
Non-Current Investments	16,129.79	16,129.79
Deferred Tax Assets (Net)	69.58	69.58
Long Term Loans & Advances	204.61	154.82
	17,615.52	17,795.20
Current Assets		
Current Investments	1,683.40	1,721.15
Inventories	2.21	1.38
Trade Receivables	1,379.48	1,176.68
Cash and cash equivalents	171.71	134.51
Short-term Loans and Advances	569.78	468.80
	3,806.58	3,502.52
TOTAL	21,422.10	21,297.72

For IZMO Limited

Authorised Signatory

For IZMO Limited

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IZMO Limited Bangalore

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Consolidated Un-audited Financial Results for the Quarter ended 30-09-2015

(Rs. in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Unaudited
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	(a) Sales / Income from Operations	1,028.37	755.05	1,032.04	1,783.42	1,753.00	3,450.63
	(b) Other Operating Income	-	-	-	-	-	
2	**Total Income**	**1,028.37**	**755.05**	**1,032.04**	**1,783.42**	**1,753.00**	**3,450.63**
3	**Total Expenditure**	**808.70**	**651.25**	**784.82**	**1,459.95**	**1,434.61**	**2,927.84**
	(a) (Increase)/Decrease in Stock in Progress	-	(0.83)	0.48	(0.83)	1.36	2.53
	(b) Direct Costs	13.15	7.35	14.96	20.50	31.73	119.85
	(c) Staff Costs & Benefits	355.90	312.17	342.06	668.07	641.12	1,291.35
	(d) Depreciation	145.95	144.79	140.28	290.74	280.56	595.81
	(e) Other Expenditure	293.70	187.76	287.04	481.45	479.84	918.31
4	**Profit from operations before Other Income, Interest & Exceptional Items**	**219.67**	**103.80**	**247.22**	**323.47**	**318.39**	**522.79**
5	Other Income	640.51	47.06	48.90	687.57	104.76	187.75
6	**Profit before Interest & Exceptional Items**	**860.18**	**150.86**	**296.12**	**1,011.04**	**423.15**	**710.53**
7	Financial Expenses	14.71	14.31	6.80	29.02	12.35	187.98
8	Technical Know-how Amortization	254.14	52.00	253.95	306.14	501.62	906.39
9	**Profit after Interest but before Exceptional Items**	**591.33**	**84.55**	**35.37**	**675.89**	**(90.82)**	**(383.84)**
10	Exceptional Items	-	-	-	-	-	-
11	**Profit from Ordinary Activities before Tax**	**591.33**	**84.55**	**35.37**	**675.89**	**(90.82)**	**(383.84)**
12	Tax Expense						
	(a) Provision for Taxation	-	-	-	-	-	(20.71)
	(b) MAT Credit Adjustment	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	43.31
13	**Net Profit from Ordinary Activities after Tax**	**591.33**	**84.55**	**35.37**	**675.89**	**(90.82)**	**(361.24)**
14	Acquisition Costs Written off (one time)	-		-	-	-	-
15	Extraordinary Item	-		-	-	-	-
16	**Net Profit for the period**	**591.33**	**84.55**	**35.37**	**675.89**	**(90.82)**	**(361.24)**
17	Paid-up Equity Share Captial	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87
18	Reserves	-	-	-	-	-	-
19	**Earnings Per Share (EPS) – not annualised (in Rs.)**						
	Basic	4.89	0.70	0.29	5.59	(0.75)	(2.99)
	Diluted	4.89	0.70	0.29	5.59	(0.75)	(2.99)
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Share Holding						
	Number of Shares	8,914,571	8,924,240	9,295,391	8,914,571	9,295,391	8,924,240
	Percentage of Shareholding	73.68%	73.76%	76.83%	73.68%	76.83%	73.76%
2	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	Number of Shares	-	-	-	-	-	-
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	-	-	-	-	-	-
	as a % of the total share capital of the company	-	-	-	-	-	-
	(b) Non-encumbered						
	Number of Shares	3,184,102	3,174,433	2,803,282	3,184,102	2,803,282	3,174,433
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	as a % of the total share capital of the company	26.32%	26.24%	23.17%	26.32%	23.17%	26.24%
B	**INVESTOR COMPLAINTS**						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

For IZMO Limited

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Notes:

1 The above un-audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27-10-2015.

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 10 clients in Europe during the quarter including Scout24 Schweiz AG, Motor Presse Stuttgart GmbH & Co. KG and FullSIX, France.

5 AVIS Car Rental Company is the major client addition in the US Market during the quarter.

6 The Company has also added more than 40 clients in India during the last quarter for its non-automotive website business. This business segment is projected to grow exponentially going forward.

7 The Company operates in one reportable segment only.

Bangalore:
27th October, 2015

For IZMO Limited

Authorised Signatory

IZMO Limited Bangalore

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE-560011

For and on behalf of the Board

Sanjay Soni
Managing Director

izmo ltd.
(Formerly Logix Microsystems Limited)
177/2C, Bilekahalli Industrial Area,
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R. Vijayanand B.Com., F.C.A.
Chartered Accountant

Report on Limited Review of Unaudited Periodic Results

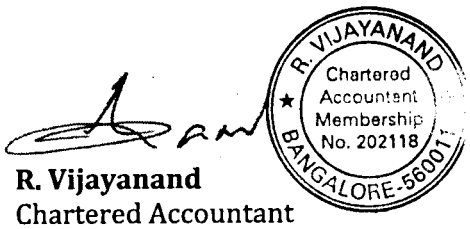
I have reviewed the accompanying statement of **Unaudited (Stand alone) financial results of M/s IZMO Limited (formerly known as Logix Microsystems Limited)(Initialled by me);** Bangalore for the Quarter and Half year ended **30th September 2015.** This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial results based on my review.

I conducted my review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400, 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 misstatements. 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 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements 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 : 27th October, 2015

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+91 80 4166 6095 Mobile : 98800 66600 E-mail : vijay@rvcaglobal.com / rvaca67@gmail.com