izmo

Izmo Limited

(Formerly known as Logix Microsystems Limited)

Balance Sheet as at 30th September, 2014

	As at 30-Sept-2014 (Rs. in Lakhs)	As at 31-Mar-14 (Rs. in Lakhs)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1,209.87	1,209.87
Reserves and Surplus	15,073.56	15,049.80
	16,283.43	16,259.67
Non-Current Liabilities		
Long Term Borrowings	485.00	42.83
Other Long Term Liabilities	117.98	132.99
Long Term Provisions	48.70	52.37
	651.68	228.18
Current Liabilities		
Short Term Borrowings	1,447.43	1,214.67
Trade Payables	1,362.51	1,363.33
Other Current Liabilities	507.66	784.92
Short Term Provisions	6.39	6.39
	3,323.99	3,369.31
TOTAL	20,259.10	19,857.16
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	394.90	378.90
Intangible Assets	1,253.50	1,504.62
Non-Current Investments	16,629.79	16,029.79
Deferred Tax Assets (Net)	26.27	26.27
Long Term Loans & Advances	118.60	79.06
	18,423.06	18,018.64
Current Assets		
Inventories	2.56	3.91
Trade Receivables	896.67	1,469.88
Cash and cash equivalents	570.82	20.21
Short-term Loans and Advances	365.99	344.51
	1,836.04	1,838.52
TOTAL	20,259.10	19,857.16

For IZMO Limited

Authorised Signatory

IZMO Limited Bangalore

R. VIJAYAN... Chartered Accountant Membership No. 20211... BANGALORE-5...

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

Stand alone Un-audited Financial Results for the Quarter ended 30-09-2014

(Rs. in Lakhs)

		Particulars	Quarter Ended			Half Year Ended		Year Ended
			Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
			30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	(a)	Net Sales / Income from Operations						
		- izmocars Software Products	455.04	321.59	401.15	776.63	762.10	1,425.56
		- Enterprise Connectivity Solutions	34.84	24.56	57.06	59.40	86.81	179.85
	(b)	Other Operating Income	-	-	-			-
2	**Total Income**		**489.88**	**346.15**	**458.21**	**836.03**	**848.91**	**1,605.41**
3	**Total Expenditure**		**470.02**	**434.66**	**252.27**	**904.68**	**511.02**	**1,627.35**
	(a)	(Increase)/Decrease in Stock in Progress	0.48	0.88	0.69	1.36	0.65	(0.96)
	(b)	Direct Costs	14.96	16.77	38.98	31.73	62.26	122.72
	(c)	Staff Costs & Benefits	225.48	192.42	150.84	417.90	316.69	611.20
	(d)	Depreciation	139.62	139.62	12.53	279.24	25.05	550.56
	(e)	Other Expenditure	89.49	84.97	49.22	174.46	106.36	343.83
4	**Profit before Other Income, Interest & Exceptional Items**		**19.86**	**(88.51)**	**205.94**	**(68.65)**	**337.89**	**(21.94)**
5	Other Income		48.90	55.86	82.27	104.76	217.02	243.84
6	**Profit before Interest & Exceptional Items**		**68.76**	**(32.65)**	**288.21**	**36.11**	**554.91**	**221.90**
7	Financial Expenses		6.80	5.55	40.80	12.35	81.19	184.60
8	**Profit after Interest but before Exceptional Items**		**61.97**	**(38.20)**	**247.41**	**23.77**	**473.72**	**37.30**
9	Exceptional Items		-	-	-	-		(9.71)
10	**Profit from Ordinary Activities before Tax**		**61.97**	**(38.20)**	**247.41**	**23.77**	**473.72**	**27.59**
11	Tax Expense							
	(a)	Provision for Taxation	-	-	-	-	-	(13.76)
	(b)	MAT Tax	-	-	-	-	-	-
	(c)	Deferred Tax	-	-	-	-	-	5.85
12	**Profit from Ordinary Activities after Tax**		**61.97**	**(38.20)**	**247.41**	**23.77**	**473.72**	**19.68**
13	Extraordinary Item		-	-	-	-	-	-
14	**Net Profit / (Loss)**		**61.97**	**(38.20)**	**247.41**	**23.77**	**473.72**	**19.68**
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:	0.51	(0.32)	2.04	0.20	3.92	0.16
		Basic & Diluted	0.51	(0.32)	2.04	0.20	3.92	0.16
A	**PARTICULARS OF SHAREHOLDING**							
1	Public Share Holding					-	-	
		Number of Shares	9,295,391	9,418,805	9,748,568	9,295,391	9,748,568	9,748,568
		Percentage of Shareholding	76.83%	77.85%	80.58%	76.83%	80.58%	80.58%
2	Promoters and promoter group Shareholding							
	(a)	Pledged / Encumbered						
		Number of Shares	-	400,000	400,000	-	400,000	400,000
		Percentage of Shares -						
		as a % of the total share holding of promoter and promoter group	0.00%	14.93%	17.02%	0.00%	17.02%	17.02%
		as a % of the total share capital of the company	0.00%	3.31%	3.31%	0.00%	3.31%	3.31%
	(b)	Non-encumbered						
		Number of Shares	2,803,282	2,279,868	1,950,105	2,803,282	1,950,105	1,950,105
		Percentage of Shares -						
		as a % of the total share holding of promoter and promoter group	100.00%	85.07%	82.98%	100.00%	82.98%	82.98%
		as a % of the total share capital of the company	23.17%	18.84%	16.12%	23.17%	16.12%	16.12%
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

IZMO Limited Bangalore

R. VIJAYAN & CO Chartered Accountants Membership No. 202118 BANGALORE-560011

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

Consolidated Un-audited Financial Results for the Quarter ended 30-09-2014

(Rs. in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Unaudited
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	(a) Sales / Income from Operations	1,032.04	720.96	826.15	1,753.00	1,542.47	3,062.85
	(b) Other Operating Income	-	-	-	-	-	
2	**Total Income**	**1,032.04**	**720.96**	**826.15**	**1,753.00**	**1,542.47**	**3,062.85**
3	**Total Expenditure**	**784.82**	**649.79**	**498.73**	**1,434.61**	**976.56**	**2,611.10**
	(a) (Increase)/Decrease in Stock in Progress	0.48	0.88	0.69	1.36	0.65	(0.96)
	(b) Direct Costs	14.96	16.77	38.98	31.73	62.26	130.58
	(c) Staff Costs & Benefits	342.06	299.06	297.14	641.12	586.10	1,142.74
	(d) Depreciation	140.28	140.28	15.64	280.56	31.24	559.85
	(e) Other Expenditure	287.04	192.80	146.28	479.84	296.31	778.89
4	**Profit from operations before Other Income, Interest & Exceptional Items**	**247.22**	**71.17**	**327.42**	**318.39**	**565.91**	**451.75**
5	Other Income	48.90	55.86	83.68	104.76	224.81	3,711.31
6	**Profit before Interest & Exceptional Items**	**296.12**	**127.02**	**411.10**	**423.15**	**790.72**	**4,163.06**
7	Financial Expenses	6.80	5.55	40.80	12.35	81.19	184.60
8	Technical Know-how Amortization	253.95	247.67	306.72	501.62	539.83	1,071.82
9	**Profit after Interest but before Exceptional Items**	**35.37**	**(126.20)**	**63.58**	**(90.82)**	**169.70**	**2,906.64**
10	Exceptional Items	-	-	-	-	-	-
11	**Profit from Ordinary Activities before Tax**	**35.37**	**(126.20)**	**63.58**	**(90.82)**	**169.70**	**2,906.64**
12	Tax Expense						
	(a) Provision for Taxation	-	-	-	-	-	(13.76)
	(b) MAT Credit Adjustment	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	5.85
13	**Net Profit from Ordinary Activities after Tax**	**35.37**	**(126.20)**	**63.58**	**(90.82)**	**169.70**	**2,898.73**
14	Acquisition Costs Written off (one time)	-		-	-	-	-
15	Extraordinary Item	-		-	-	-	-
16	**Net Profit for the period**	**35.37**	**(126.20)**	**63.58**	**(90.82)**	**169.70**	**2,898.73**
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	0.29	(1.04)	0.53	(0.75)	1.40	23.96
	Diluted	0.29	(1.04)	0.53	(0.75)	1.40	23.96
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Share Holding						
	Number of Shares	9,295,391	9,418,805	9,748,568	9,295,391	9,748,568	9,748,568
	Percentage of Shareholding	76.83%	77.85%	80.58%	76.83%	80.58%	80.58%
2	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	Number of Shares	-	400,000	400,000	-	400,000	400,000
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	-	14.93%	17.02%	-	17.02%	17.02%
	as a % of the total share capital of the company	-	3.31%	3.31%	-	3.31%	3.31%
	(b) Non-encumbered						
	Number of Shares	2,803,282	2,279,868	1,950,105	2,803,282	1,950,105	1,950,105
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	100.00%	85.07%	82.98%	100.00%	82.98%	82.98%
	as a % of the total share capital of the company	23.17%	18.84%	16.12%	23.17%	16.12%	16.12%
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

IZMO Limited Bangalore

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

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 10-11-2014.

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 more than 10 clients in the quarter including Dominion Dealer Solutions Inc., USA, EuropeCar International and Leaseplan Luxembourg.

5 The Company operates in one reportable segment only.

Bangalore:
10th November, 2014

For and on behalf of the Board

Sanjay Soni
Managing Director

IZMO Limited
Bangalore

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

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 ended **30th September 2014.** 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. Long Term Investments as at 30th September 2014 include Rs.15,458 lacs in wholly owned subsidiaries at U.S. and Belgium, which are carried at cost. I was given to understand that the accounts of the same are not subject to audit or limited review. In the absence of independently reviewed / audited financial statements in respect of these subsidiaries, I am unable to carry out necessary procedures to reliably examine if there has been any decline in the carrying value of the stated investments. I am therefore unable to comment on the impact, if any on the Profit & Loss account as at the Balance Sheet date.

2. Interest receivable amounting to Rs.59.42 Lacs under other Current Assets includes a sum of Rs.51.42 Lacs outstanding for over 12 Months, Provisioning for possible non - recovery of this long outstanding balance has not been carried out as, in the view of the management, the same are recoverable in full.

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



297, 1st Floor, 35th Cross, 7th 'C' Main, Jayanagar 4th Block, Bangalore - 560 011, Phone : +91 80 2244 3137, +91 80 6537 0058
+91 80 4166 6095 Mobile : 98800 66600 E-mail : vijay@rvcaglobal.com / rvaca67@gmail.com

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

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 Membership No. 202118 BANGALORE-560011

R. Vijayanand
Chartered Accountant
M. No. : 202118

Place: Bangalore
Date : 10th November 2014

297, 1st Floor, 35th Cross, 7th 'C' Main, Jayanagar 4th Block, Bangalore - 560 011, Phone : +91 80 2244 3137, +91 80 6537 0058
+91 80 4166 6095 Mobile : 98800 66600 E-mail : vijay@rvcaglobal.com / rvaca67@gmail.com