

**August 12, 2024**

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: Outcome of Board Meeting held on August 12, 2024-Reg**

This is to inform you that the Board of Directors of Izmo Limited ('the Company') at its meeting held today i.e., August 12, 2024, which was Commenced at 2:00 P.M. and concluded at 17:50 P.M. IST) has *inter alia* considered and approved the following:

1. The Unaudited (Standalone and Consolidated) Financial Results of the Company for the Quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In this regard, we enclose herewith the aforesaid Results in the prescribed format along with the Limited Review Report as received from the Statutory Auditors of the Company.

2. pursuant to recommendation of the Nomination and Remuneration Committee, appointment of Mr. Roopsing Noorsing Chawhan (DIN: 00568833) as a Director (Non-Executive, Independent) with effect from 30<sup>th</sup> September 2024, to hold office for a period of 5 (Five) consecutive years subject to approval of members of the Company in the ensuing Annual General Meeting.
3. pursuant to recommendation of the Nomination and Remuneration Committee, appointment of Mr. Chethan Raghunath Reddy (DIN:10697692) as a Director (Non-Executive, Independent) with effect from 30<sup>th</sup> September 2024, to hold office for a period of 5 (Five) consecutive years subject to approval of members of the Company in the ensuing Annual General Meeting.
4. The 29<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on Thursday, September 26<sup>th</sup>, 2024, at 12:30 PM (IST).

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**izmo Ltd.**

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

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CIN: L72200KA1995PLC018734



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Further, for the purpose of e-Voting (including remote e-Voting) at the 29th Annual General Meeting (AGM), the Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, September 19, 2024 being the cut-off date (in terms of the Companies Act, 2013 and the rules made thereunder, as amended) shall be entitled to vote on the resolutions proposed for the said AGM.

5. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) the Share Transfer Books and Register of Members of the Company will remain closed from Friday, September 20, 2024 to Thursday, September 26, 2024 (both days inclusive) for the purpose of 29<sup>th</sup> Annual General Meeting.
6. Appointment of Mr. Syed Shahabuddin, Practicing Company Secretary having ICSI membership number A4121, as a Scrutinizer for scrutinizing the e-voting process under the Companies Act, 2013, for the 29<sup>th</sup> Annual General Meeting of the Company.
7. Board's Report, Management Discussion and Analysis Report and Corporate Governance Report for the year ended 31st March, 2024.
8. In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 and on the recommendation of Nomination and Remuneration Committee ("herein referred as the Compensation Committee) of the Company, Board of Directors at its meeting held on August 12, 2024 has approved the Grant of 65000 number of stock options to eligible employees of the Company, under the Employees Stock Options Plan 2013 (ESOP 2013 Scheme) at an exercise price of Rs. 10/- per options, each option being convertible into Equity Share of the Company upon vesting subject to the Security and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the term of the ESOP 2013 Scheme.
9. Taken note of the resignation letter received from Ms. Sonal Jaju, Company Secretary and Compliance officer of the Company and will be relieved from her duties and obligations effective from close of business hours on October 07, 2024.

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The above information shall also be made available on the Company's website ***www.izmoltd.com***.

We request you to take the same on your record.

Thanking you

Yours faithfully,

*for* **IZMO Limited**

**Sonal Jaju**

*Company Secretary and Compliance Officer*

*Encl: As above*

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**Limited Review Report on unaudited quarterly Standalone 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 unaudited Standalone financial results of izmo Limited ('the Company') for the quarter ended June 30, 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 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 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. Reference is drawn to Note No. 8 of Notes to accounts forming part of the unaudited standalone financial results on Employee Benefit Expenses. This includes an amount of INR. 48.21 Lakhs on account of stock option offered to employees.

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.

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 (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: August 12, 2024

UDIN: 24202118BKAVMM1249



**Statement of Stand alone Un-audited Financial Results for the Quarter ended 30-06-2024**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Un-Audited	Audited	Audited
	30.06.2024	31.03.2024	30.06.2023	31.03.2024	31.03.2023
1 Revenue from Operation	1,092.74	1,147.03	937.29	4,261.94	3,458.42
2 Other Income	24.62	31.99	22.92	113.50	92.09
3 <b>Total Income</b>	<b>1,117.36</b>	<b>1,179.02</b>	<b>960.21</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)	94.30	124.16	16.53	405.88	63.39
(c) Changes in Inventories	-	4.95	-	4.95	-
(d) Employee Benefit Expense	804.39	789.36	723.61	3,037.02	2,711.67
(e) Finance Cost	4.97	5.63	7.20	27.74	9.13
(f) Depreciation and Amortisation expense	36.83	36.38	33.72	143.49	137.72
(g) Other Expenses	168.43	175.41	171.90	661.38	557.76
<b>Total Expenses</b>	<b>1,108.92</b>	<b>1,135.89</b>	<b>952.96</b>	<b>4,280.47</b>	<b>3,479.67</b>
5 <b>Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)</b>	<b>8.44</b>	<b>43.13</b>	<b>7.25</b>	<b>94.97</b>	<b>70.84</b>
6 <b>Exceptional/Extraordinary Items</b>	-	-	-	-	-
7 <b>Profit/(Loss) before tax for the period (5-6)</b>	<b>8.44</b>	<b>43.13</b>	<b>7.25</b>	<b>94.97</b>	<b>70.84</b>
8 <b>Tax Expense:</b>					
a) Current tax	-	45.83	-	80.76	35.47
b) Taxes of earlier years	-	-	-	2.50	-
c) Deferred tax	-	(4.30)	-	(7.36)	18.17
9 <b>Profit/(Loss) for the period (7-8)</b>	<b>8.44</b>	<b>1.60</b>	<b>7.25</b>	<b>19.07</b>	<b>17.20</b>
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	-	10.18	4.25
12 <b>Total other Comprehensive Income</b>	-	<b>10.18</b>	-	<b>10.18</b>	<b>4.25</b>
13 <b>Total Comprehensive Income for the Period</b>	<b>8.44</b>	<b>11.78</b>	<b>7.25</b>	<b>29.25</b>	<b>21.45</b>
14 Paid-up Equity Share Capital (Face value Rs.10/- per share )	1,414.80	1,411.36	1,342.19	1,411.36	1,339.16
15 Reserves	16,552.40	16,495.75	15,856.04	16,495.75	15,799.73
16 <b>Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)</b>					
(a) <b>Basic</b>	<b>0.06</b>	<b>0.01</b>	<b>0.05</b>	<b>0.14</b>	<b>0.13</b>
(b) <b>Diluted</b>	<b>0.06</b>	<b>0.01</b>	<b>0.05</b>	<b>0.14</b>	<b>0.13</b>
See accompanying notes to the Financial Results.					

For IZMO Limited

*[Signature]*  
 Managing Director

For IZMO Limited

*[Signature]*  
 Director



**izmo Ltd.**

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**Limited Review Report on unaudited quarterly Consolidated 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 unaudited quarterly Consolidated 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) for the quarter ended June 30, 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"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 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 for the period April 01, 2024 to June 30, 2024 amounting to INR 4,758.01 lakhs and INR 602.75 lakhs respectively include the Financial results of the foreign Subsidiaries on the basis of management certified accounts provided to me.
3. Reference is drawn to Note No. 9 of Notes to accounts forming part of the unaudited consolidated financial results on Other Income. This includes an amount of INR. 54.81 Lakhs collected through legal action against copyright infringement.

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 Companies:

- Izmo Europe BVBA
- Izmo Inc, US
- Midrange Software Pte Ltd.
- Izmo France SARL
- Frog Data LLC
- Groupe Izmo
- Izmo Consulting
- Izmo Microsystems Private Limited

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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), 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. 3,653.87 Lakhs and total net profit of INR. 802.14 Lakhs for the quarter ended June 30, 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: August 12, 2024  
UDIN: 24202118BKAVMN9348

**Statement of Consolidated Un-audited Financial Results for the Quarter 30-06-2024**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-Audited	Audited	Un-Audited	Audited	Audited
	30.06.2024	31.03.2024	30.06.2023	31.03.2024	31.03.2023
1 Revenue from Operation	4,758.01	5,028.84	4,149.16	18,674.83	15,382.69
2 Other Income	78.44	85.63	100.89	334.27	353.18
<b>3 Total Income</b>	<b>4,836.45</b>	<b>5,114.47</b>	<b>4,250.05</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)	100.36	124.16	16.53	405.89	63.39
(c) Changes in Inventories	-	4.95	-	4.95	-
(d) Employee Benefit Expense	2,325.15	2,243.25	1,948.37	8,424.96	7,003.37
(e) Financial Cost	17.52	22.55	25.74	97.04	34.21
(f) Depreciation and Amortisation expense	388.20	320.40	401.96	1,543.67	1,162.51
(g) Other Expenses	1,402.47	1,451.76	1,356.36	5,849.51	5,401.87
<b>Total Expenses</b>	<b>4,233.70</b>	<b>4,167.07</b>	<b>3,748.96</b>	<b>16,326.02</b>	<b>13,665.35</b>
<b>5 Profit/(Loss) before Exceptional/Extraordinary items and tax for the period (3-4)</b>	<b>602.75</b>	<b>947.40</b>	<b>501.09</b>	<b>2,683.08</b>	<b>2,070.52</b>
<b>6 Exceptional /Extraordinary items</b>	-	-	-	-	-
<b>7 Profit/(loss) before tax for the period(5-6)</b>	<b>602.75</b>	<b>947.40</b>	<b>501.09</b>	<b>2,683.08</b>	<b>2,070.52</b>
<b>8 Tax Expense:</b>					
a) Current tax	-	48.18	-	83.11	50.71
b) Taxes of earlier years	-	-	-	2.50	-
c) Deferred tax	-	(4.53)	-	(7.59)	18.17
<b>9 Profit/(Loss) for the period (7-8)</b>	<b>602.75</b>	<b>903.74</b>	<b>501.09</b>	<b>2,605.06</b>	<b>2,001.64</b>
<b>10 Items that will be reclassified to profit or loss</b>					
fair value changes on investment, net	-	-	-	-	-
<b>11 Items that will not be reclassified to profit or loss</b>	-	10.18	-	10.18	4.25
<b>12 Total other Comprehensive Income</b>	-	<b>10.18</b>	-	<b>10.18</b>	<b>4.25</b>
<b>13 Total Comprehensive Income for the Period</b>	<b>602.75</b>	<b>913.92</b>	<b>501.09</b>	<b>2,615.24</b>	<b>2,005.89</b>
<b>14 Paid-up Equity Share Capital (Face value Rs.10/- per share )</b>	<b>1,414.80</b>	<b>1,411.36</b>	<b>1,342.19</b>	<b>1,411.36</b>	<b>1,339.16</b>
<b>15 Reserves</b>	<b>29,884.84</b>	<b>29,233.89</b>	<b>26,502.03</b>	<b>29,233.89</b>	<b>25,951.88</b>
<b>16 Earnings Per Share (Face of share at Rs.10/- each) (not Annualised)</b>					
(a) Basic	4.27	6.40	3.73	19.30	14.96
(b) Diluted	4.27	6.40	3.73	19.30	14.96
See accompanying notes to the Financial Results.					

For IZMO Limited

*[Signature]*  
 Managing Director

For IZMO Limited

*[Signature]*  
 Director



**izmo Ltd.**

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Ranked 112

Ranked 465

## Notes to Financial Results:

- 1 The above Un-audited Q1 results for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12-08-2024.
- 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 166 new clients in the US. These included 135 clients for Frog Data. These include CarGurus Inc. and Polk Advertising.
- 5 Addition to client base in Europe has been 89 clients. This is the highest number of new clients added ever in a quarter in Europe.
- 6 The Company operates in one reportable segment only.
- 7 Increase in Share capital by Rs. 3.44 lakhs during Q1 ended 30.06.2024 is on account of allotment of ESOP shares (34,400 shares) to eligible employees.
- 8 **Employee benefit expenses for the quarter ended 30th June, 2024 includes Rs. 48.21 lakhs (Q1 ended 30.06.2023: Rs.49.06 lakhs) expenses recognised on account of Stock option offered to employees under ESOP Schemes, recognised over the vesting period.**
- 9 **The Company has collected US\$ 66K (Rs.54.81 lakhs) from 10 companies towards image copyright infringement charges during period. 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.**
- 10 Previous period figures have been re-grouped/reclassified wherever necessary to conform to the current period presentation.

Place: Bengaluru  
Date: 12th August, 2024

For and on behalf of the Board



**Sanjay Soni**  
Managing Director



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