



Logix Microsystems Limited
177/2C, Bannerghatta Road
Bangalore - 560 076
www.logixworld.com
080 - 6712 5400 / 02 / 09
080 - 6712 5408 (fax)

Stand alone Un-audited Financial Results for the Quarter ended 30-06-2014

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-audited	Un-audited	Un-audited	Audited	Audited
	30.06.2014	31.03.2014	30.06.2013	31.03.2014	31.03.2013
1 (a) Net Sales / Income from Operations					
- izmocars Software Products	321.59	215.51	360.95	1,425.56	1,452.91
- Enterprise Connectivity Solutions	24.56	63.36	29.75	179.85	240.64
(b) Other Operating Income	-	-	-	-	-
2 Total Income	346.15	278.87	390.70	1,605.41	1,693.55
3 Total Expenditure	434.66	888.57	258.75	1,627.35	1,261.48
(a) (Increase)/Decrease in Stock in Progress	0.88	(0.00)	(0.04)	(0.96)	(1.63)
(b) Direct Costs	16.77	41.44	23.28	122.72	156.25
(c) Staff Costs & Benefits	192.42	160.44	165.85	611.20	730.29
(d) Depreciation	139.62	512.95	12.53	550.56	62.67
(e) Other Expenditure	84.97	173.74	57.13	343.83	313.90
4 Profit before Other Income, Interest & Exceptional Items	(88.51)	(609.70)	131.95	(21.94)	432.07
5 Other Income	55.86	34.12	134.75	243.84	457.71
6 Profit before Interest & Exceptional Items	(32.65)	(575.58)	266.70	221.90	889.78
7 Financial Expenses	5.55	62.16	40.39	184.60	148.29
8 Profit after Interest but before Exceptional Items	(38.20)	(637.74)	226.31	37.30	741.49
9 Exceptional Items	-	102.88	-	(9.71)	(620.01)
10 Profit from Ordinary Activities before Tax	(38.20)	(534.86)	226.31	27.59	121.48
11 Tax Expense					
(a) Provision for Taxation	-	(13.76)	-	(13.76)	(39.28)
(b) MAT Credit Adjustment	-	-	-	-	(15.36)
(c) Deferred Tax	-	5.85	-	5.85	7.46
12 Profit from Ordinary Activities after Tax	(38.20)	(542.77)	226.31	19.68	74.30
13 Extraordinary Item	-	-	-	-	-
14 Net Profit / (Loss)	(38.20)	(542.77)	226.31	19.68	74.30
15 Paid-up Equity Share Capital	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:	(0.32)	(4.49)	1.87	0.12	0.61
Basic & Diluted	(0.32)	(4.49)	1.87	0.12	0.61
A PARTICULARS OF SHAREHOLDING					
1 Public Share Holding					
Number of Shares	9,418,805	9,748,568	9,802,068	9,748,568	9,802,068
Percentage of Shareholding	77.85%	80.58%	81.02%	80.58%	81.02%
2 Promoters and promoter group Shareholding					
(a) Pledged / Encumbered					
Number of Shares	400,000	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%	17.42%	17.02%	17.42%
as a % of the total share capital of the company	3.31%	3.31%	3.31%	3.31%	3.31%
(b) Non-encumbered					
Number of Shares	2,279,868	1,950,105	1,896,605	1,950,105	1,896,605
Percentage of Shares -					
as a % of the total share holding of promoter and promoter group	85.07%	82.98%	82.58%	82.98%	82.58%
as a % of the total share capital of the company	18.84%	16.12%	15.68%	16.12%	15.68%
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 Logix Microsystems Limited

Authorised Signat

CIN : L72200KA1995PLC018734 • Email: info@logixworld.com





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Consolidated Un-audited Financial Results for the Quarter ended 30-06-2014

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
	30.06.2014	31.03.2014	30.06.2013	31.03.2014	31.03.2013
1 (a) Sales / Income from Operations	720.96	678.60	716.32	3,062.85	3,728.13
(b) Other Operating Income	-	-	-	-	-
2 Total Income	720.96	678.60	716.32	3,062.85	3,728.13
3 Total Expenditure	649.79	1,152.21	477.84	2,611.09	2,317.60
(a) (Increase)/Decrease in Stock in Progress	0.88	(0.00)	(0.04)	(0.96)	(1.69)
(b) Direct Costs	16.77	41.44	23.28	130.58	244.35
(c) Staff Costs & Benefits	299.06	280.80	288.97	1,142.74	1,304.77
(d) Depreciation	140.28	512.95	15.60	559.85	162.78
(e) Other Expenditure	192.80	317.03	150.03	778.89	607.40
4 Profit from operations before Other Income, Interest & Exceptional Items	71.17	(473.61)	238.48	451.76	1,410.53
5 Other Income	55.86	3,493.80	141.13	3,711.31	1,676.69
6 Profit before Interest & Exceptional Items	127.02	3,020.19	379.61	4,163.07	3,087.22
7 Financial Expenses	5.55	62.16	40.39	184.60	148.28
8 Technical Know-how Amortization	247.67	272.01	233.10	1,071.82	1,430.74
9 Profit after Interest but before Exceptional Items	(126.20)	2,686.02	106.12	2,906.65	1,508.20
10 Exceptional Items	-	102.88	-	-	(620.01)
11 Profit from Ordinary Activities before Tax	(126.20)	2,788.90	106.12	2,906.65	888.18
12 Tax Expense					
(a) Provision for Taxation	-	(13.76)	-	(13.76)	(39.28)
(b) MAT Credit Adjustment	-	-	-	-	(15.36)
(c) Deferred Tax	-	5.85	-	5.85	7.46
13 Net Profit from Ordinary Activities after Tax	(126.20)	2,780.99	106.12	2,898.73	841.01
14 Acquisition Costs Written off (one time)	-	-	-	-	-
15 Extraordinary Item	-	-	-	-	-
16 Net Profit for the period	(126.20)	2,780.99	106.12	2,898.73	841.01
17 Paid-up Equity Share Capital	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	(1.04)	22.99	0.88	23.96	6.95
Diluted	(1.04)	22.99	0.88	23.96	6.95
A PARTICULARS OF SHAREHOLDING					
1 Public Share Holding					
Number of Shares	9,418,805	9,748,568	9,802,068	9,748,568	9,802,068
Percentage of Shareholding	77.85%	80.58%	81.02%	80.58%	81.02%
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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 04-08-2014.
- 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 signed several large contracts in the quarter for content with clients such as Microsoft Inc. (US\$ 1.50 million), Auto Trader (US\$ 150k), Lexus of North America (US\$ 220k).
- 5 The European operations have turned around and are contributing to the company's bottom line in the current year. Notable new client additions include AVIS, EMEA, Europcar, Metin Group, France and Renault Retail. All these contracts are for content and are in the region of Euros 100k-200k per year.
- 6 Mexico operations are also ramping up and the number of clients has crossed 200+.
- 7 The Company operates in one reportable segment only.

Bangalore:
4th August, 2014

For and on behalf of the Board

Sanjay Soni
Managing Director



Report on Limited Review of Unaudited Periodic Results

I have reviewed the accompanying statement of **Unaudited (Stand alone) financial results of M/s Logix Microsystems Limited (Initialled by me)**; Bangalore for the Quarter ended **30th June 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. Receivables include overdue amounts from overseas subsidiary (including Rs.594.08 lacs in excess of six months). Provisioning for doubtful debts in respect of possible non - recovery of long outstanding balances in sundry debtors has not been carried out as in view of the management the same are recoverable in full.
2. Long Term Investments as at 30th June 2014 include Rs.15458 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 (including their step down subsidiaries), I am unable to carry out necessary procedures to reliably examine if there has been a permanent 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 and the adequacy of the Reserve for diminution in value of Long term investments as at the Balance Sheet date.
3. Interest receivable amounting to Rs.51.65 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.
4. The balance of Sundry Debtors, Inventories, Loans and Advances and Current Liabilities are subject to Confirmation and Reconciliation.



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
M.No. : 202118



Place: Bangalore
Date : 04th August, 2014