Logix Microsystems Limited

Un-audited Financial Results for the Quarter ended 30th September, 2013

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Stand alone Un-audited Financial Results for the Quarter ended 30-09-2013

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Un-audited 30.09.2013	Un-audited 30.06.2013	Un-audited 30.09.2012	Un-audited 30.09.2013	Un-audited 30.09.2012	Audited 31.03.2013
1	(a) Net Sales / Income from Operations						
	- izmocars Software Products	415.66	374.99	378.09	790.65	749.88	1,452.91
	- Enterprise Connectivity Solutions	57.06	29.75	51.37	86.81	126.02	240.64
	(b) Other Operating Income	-	-	-	-	-	-
2	**Total Income**	**472.72**	**404.74**	**429.46**	**877.46**	**875.90**	**1,693.55**
3	**Total Expenditure**	**252.27**	**258.75**	**303.81**	**511.02**	**614.91**	**1,261.48**
	(a) (Increase)/Decrease in Stock in Progress	0.69	(0.04)	0.98	0.65	(0.44)	(1.63)
	(b) Direct Costs	38.98	23.28	20.31	62.26	65.92	156.25
	(c) Staff Costs & Benefits	150.84	165.85	184.08	316.69	355.07	730.29
	(d) Depreciation	12.53	12.53	14.57	25.05	28.80	62.67
	(e) Other Expenditure	49.22	57.13	83.87	106.36	165.57	313.90
4	**Profit before Other Income, Interest & Exceptional Items**	**220.45**	**145.99**	**125.66**	**366.44**	**260.99**	**432.07**
5	Other Income	67.76	120.71	48.02	188.47	139.37	457.71
6	**Profit before Interest & Exceptional Items**	**288.21**	**266.70**	**173.68**	**554.91**	**400.36**	**889.78**
7	Financial Expenses	40.80	40.39	43.15	81.19	90.33	148.29
8	**Profit after Interest but before Exceptional Items**	**247.41**	**226.31**	**130.52**	**473.72**	**310.03**	**741.49**
9	Exceptional Items	-	-	-	-	-	(620.01)
10	**Profit from Ordinary Activities before Tax**	**247.41**	**226.31**	**130.52**	**473.72**	**310.03**	**121.48**
11	Tax Expense						
	(a) Provision for Taxation	-	-	-	-	-	(39.28)
	(b) MAT Credit Adjustment	-	-	-	-	-	(15.36)
	(c) Deferred Tax	-	-	-	-	-	7.46
12	**Profit from Ordinary Activities after Tax**	**247.41**	**226.31**	**130.52**	**473.72**	**310.03**	**74.30**
13	Extraordinary Item	-	-	-	-	-	-
14	**Net Profit / (Loss)**	**247.41**	**226.31**	**130.52**	**473.72**	**310.03**	**74.30**
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:	2.04	1.87	1.08	3.92	2.56	0.61
	Basic & Diluted	2.04	1.87	1.08	3.92	2.56	0.61
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Share Holding						
	Number of Shares	9,748,568	9,802,068	9,807,068	9,748,568	9,807,068	9,802,068
	Percentage of Shareholding	80.58%	81.02%	81.06%	80.58%	81.06%	81.02%
2	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	Number of Shares	400,000	400,000	775,000	400,000	775,000	400.000
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	17.02%	17.42%	33.82%	17.02%	33.82%	17.42%
	as a % of the total share capital of the company	3.31%	3.31%	6.41%	3.31%	6.41%	3.31%
	(b) Non-encumbered						
	Number of Shares	1,950,105	1,896,605	1,516,605	1,950,105	1,516,605	1,896,605
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	82.98%	82.58%	66.18%	82.98%	66.18%	82.58%
	as a % of the total share capital of the company	16.12%	15.68%	12.54%	16.12%	12.54%	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					

Consolidated Un-audited Financial Results for the Quarter ended 30-09-2013

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Un-audited 30.09.2013	Un-audited 30.06.2013	Un-audited 30.09.2012	Un-audited 30.09.2013	Un-audited 30.09.2012	Audited 31.03.2013
1	(a) Sales / Income from Operations	840.66	730.36	643.14	1,571.02	1,580.11	3,728.13
	(b) Other Operating Income	-	-	-	-	-	-
2	**Total Income**	**840.66**	**730.36**	**643.14**	**1,571.02**	**1,580.11**	**3,728.13**
3	**Total Expenditure**	**498.72**	**477.84**	**503.02**	**976.56**	**1,151.99**	**2,317.60**
	(a) (Increase)/Decrease in Stock in Progress	0.69	(0.04)	0.98	0.65	(0.45)	(1.69)
	(b) Direct Costs	38.98	23.28	27.42	62.26	153.35	244.35
	(c) Staff Costs & Benefits	297.14	288.97	290.74	586.10	624.67	1,304.77
	(d) Depreciation	15.64	15.60	39.64	31.24	78.88	162.78
	(e) Other Expenditure	146.28	150.03	144.24	296.31	295.54	607.40
4	**Profit from operations before Other Income, Interest & Exceptional Items**	**341.94**	**252.52**	**140.12**	**594.46**	**428.12**	**1,410.53**
5	Other Income	69.17	127.09	48.27	196.26	1,379.73	1,676.69
6	**Profit before Interest & Exceptional Items**	**411.11**	**379.61**	**188.39**	**790.72**	**1,807.85**	**3,087.22**
7	Financial Expenses	40.80	40.39	43.15	81.19	90.33	148.28
8	Technical Know-how Amortization	306.72	233.10	71.01	539.83	1,038.51	1,430.74
9	**Profit after Interest but before Exceptional Items**	**63.58**	**106.12**	**74.23**	**169.70**	**679.01**	**1,508.20**
10	Exceptional Items	-	-	-	-	-	(620.01)
11	**Profit from Ordinary Activities before Tax**	**63.58**	**106.12**	**74.23**	**169.70**	**679.01**	**888.18**
12	Tax Expense						
	(a) Provision for Taxation	-	-	-	-	-	(39.28)
	(b) MAT Credit Adjustment	-	-	-	-	-	(15.36)
	(c) Deferred Tax	-	-	-	-	-	7.46
13	**Net Profit from Ordinary Activities after Tax**	**63.58**	**106.12**	**74.23**	**169.70**	**679.01**	**841.01**
14	Acquisition Costs Written off (one time)	-	-	-	-	-	-
15	Extraordinary Item	-	-	-	-	-	-
16	**Net Profit for the period**	**63.58**	**106.12**	**74.23**	**169.70**	**679.01**	**841.01**
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	0.53	0.88	0.61	1.40	5.61	6.95
	Diluted	0.53	0.88	0.61	1.40	5.61	6.95
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Share Holding						
	Number of Shares	9,748,568	9,802,068	9,807,068	9,748,568	9,807,068	9,802,068
	Percentage of Shareholding	80.58%	81.02%	81.06%	80.58%	81.06%	81.02%
2	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	Number of Shares	400,000	400,000	775,000	400,000	775,000	400,000
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	17.02%	17.42%	33.82%	17.02%	33.82%	17.42%
	as a % of the total share capital of the company	3.31%	3.31%	6.41%	3.31%	6.41%	3.31%
	(b) Non-encumbered						
	Number of Shares	1,950,105	1,896,605	1,516,605	1,950,105	1,516,605	1,896,605
	Percentage of Shares -						
	as a % of the total share holding of promoter and promoter group	82.98%	82.58%	66.18%	82.98%	66.18%	82.58%
	as a % of the total share capital of the company	16.12%	15.68%	12.54%	16.12%	12.54%	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					

Logix Microsystems Ltd. Balance Sheet as at 30th September, 2013

(Rs. in Lakhs)

	Particulars	As at 30 Sep, 2013	As at 31 March, 2013
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	1,209.87	1,209.87
	(b) Reserves and surplus	15,503.84	15,030.12
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	**16,713.71**	**16,239.99**
2	**Share application money pending allotment**	-	-
3	**Non-Current liabilities**		
	(a) Long-term borrowings	86.54	133.36
	(b) Other long-term liabilities	132.99	144.69
	(c) Long-term provisions	47.74	46.33
	Sub-total - Non-Current liabilities	**267.28**	**324.38**
4	**Current liabilities**		
	(a) Short-term borrowings	1,516.90	1,229.08
	(b) Trade payables	250.38	217.16
	(c) Other current liabilities	573.31	561.37
	(d) Short-term provisions	43.65	43.65
	Sub-total - Current liabilities	**2,384.23**	**2,051.25**
	TOTAL - EQUITY AND LIABILITIES	**19,365.23**	**18,615.62**
B	**ASSETS**		
1	**Non-Current assets**		
	(a) Fixed assets	403.25	428.20
	(b) Non-current investments	16,029.79	16,029.79
	(c) Deferred tax assets (net)	20.42	20.42
	(d) Long-term loans and advances	32.14	32.14
	Sub-total - Non-Current assets	**16,485.59**	**16,510.54**
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	2.30	2.95
	(c) Trade receivables	2,464.48	1,739.20
	(d) Cash and cash equivalents	23.82	48.54
	(e) Short-term loans and advances	389.03	314.37
	Sub-total - Current assets	**2,879.63**	**2,105.08**
	TOTAL - ASSETS	**19,365.23**	**18,615.62**

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 13-11-2013.
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 added 22 clients in the US including AutoTrader and Enterprise Holdings Inc..
5. 7 New client acquisitions in Europe included Bernardt Group and Hess Automotive.
6. The Company operates in one reportable segment only.

Bangalore
13th November, 2013

For and on behalf of the Board
sd/-
Sanjay Soni
Managing Director