LOGIX MICROSYSTEMS LIMITED

Balance Sheet as at 31st March, 2012

	Note No.	As at March 31, 2012 Rs.	As at March 31, 2011 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	**120,986,730**	120,986,730
Reserves and Surplus	2	**1,495,581,980**	1,513,319,956
		1,616,568,710	1,634,306,686
Non-Current Liabilities			
Long Term Borrowings	3	**20,843,064**	-
Other Long Term Liabilities	4	**11,148,550**	9,798,550
Long Term Provisions	4A	**5,403,610**	5,850,060
		37,395,224	15,648,610
Current Liabilities			
Short Term Borrowings	5	**134,661,276**	112,482,856
Trade Payables	6	**22,299,875**	186,374,879
Other Current Liabilities	7	**54,071,713**	23,900,517
Short Term Provisions	8	**2,066,036**	3,826,690
		213,098,900	326,584,942
TOTAL		**1,867,062,834**	1,976,540,238
ASSETS			
Non-Current Assets			
Fixed Assets	9		
Tangible Assets		**48,008,625**	55,274,793
Intangible Assets		**85,377**	991,220
Non-Current Investments	10	**1,602,978,996**	1,532,704,246
Deferred Tax Assets (Net)		**1,296,131**	964,818
Long Term Loans & Advances	11	**4,074,164**	5,030,149
		1,656,443,293	1,594,965,226
Current Assets			
Current Investments	12	**37,410**	15,350,201
Inventories	13	**131,964**	356,313
Trade Receivables	14	**167,279,524**	317,006,563
Cash and Bank Balances	15	**2,268,694**	4,498,213
Short Term Loans & Advances	16	**40,901,949**	44,363,722
		210,619,541	381,575,012
TOTAL		**1,867,062,834**	1,976,540,238
Notes to Accounts & Significant Accounting policies	1 to 24		

Notes to Accounts and Significant Accounting policies form an integral part of the Balance Sheet.

for and on behalf of the Board

Sanjay Soni
Managing Director

Shashi Soni
Chairperson

Place: Bangalore
Date:

As per our Report of even date
for VASAN & SAMPATH
Chartered Accountants

Unnikrishnan M.
Partner
Membership No.205703

LOGIX MICROSYSTEMS LIMITED

Statement of Profit and Loss for the Year ended March 31, 2012

	Note No.	Year ended March 31, 2012 Rs.		Year ended March 31, 2011 Rs.	
CONTINUING OPERATIONS					
INCOME					
Revenue from Operations	17		**178,762,142**		405,861,180
Other Income	18		**34,008,262**		21,954,423
TOTAL REVENUE			**212,770,404**		427,815,603
EXPENDITURE					
Direct Cost of Operation	19		**28,306,023**		216,619,360
(Increase)/Decrease in Stocks/Work-in-Progress	20		**224,349**		19,514,687
Employee Benefit Expenses	21		**87,173,780**		113,419,809
Financial Costs	22		**28,306,220**		5,836,411
Depreciation/Amortisation Expenses			**8,278,131**		11,628,812
Other Expenses	23		**35,684,227**		45,535,849
TOTAL EXPENSES			**187,972,730**		412,554,928
Profit Before Tax & Exceptional item			**24,797,674**		15,260,675
Exceptional Items					
Reversal of employee compensation (expiry of vested stock options) *(Ref Note 24.28)*			**23,883,067**		-
Rebate on Export *(refer Note.24.23)*			**(39,940,831)**		-
Profit Before Tax			**8,739,909**		15,260,675
Profit from continuing operation before tax		**6,170,079**		14,082,958	
Tax Expenses of Continuing Operations					
Current Tax		**(1,133,836)**		(3,210,505)	
Less: MAT Credit Adjustment		**(1,302,614)**		3,000,000	
Deferred Tax		**331,313**		20,961	
Profit from Continuing operations after tax (A)			**4,064,942**		13,893,414
DISCONTINUING OPERATIONS					
Profit/(Loss) for the year from discontinning operations *(Refer Note No. 24.27)*		**2,569,830**		1,177,717	
Tax Expenses of discontinuing operations		**(489,681)**		(234,407)	
Profit from Discontinuing operations after tax (B)			**2,080,149**		943,310
Net Profit for the Year (A+B)			**6,145,091**		14,836,724
Earnings Per Share of Face Value Rs. 10/- each					
Basic			**0.51**		1.23
Diluted			**0.51**		1.23
(Refer Note No.24.16)					
Notes to Accounts & Significant Accounting Policies	1 to 24				

Notes to Accounts and Significant Accounting policies form an integral part of the Balance Sheet.

for and on behalf of the Board

Sanjay Soni
Managing Director

Shashi Soni
Chairperson

Place: Bangalore
Date:

As per our Report of even date
Chartered Accountants

Unnikrishnan M.
Partner
Membership No.205703