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

30.05.2013

To
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – 30.05.2013

As already informed you, the Board of Directors of Logix Microsystems Limited, Bangalore met today and *inter alia* transacted the following business:

1. Approved audited financial accounts for the year ended 31.03.2013.

Please treat this as compliance with the Listing Agreement.

Thanking you
Yours faithfully
For Logix Microsystems Limited

LOGIX MICROSYSTEMS LIMITED BANGALORE

Gopi S D
Senior Manager – Finance & Accounts & Compliance Officer

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LOGIX MICROSYSTEMS LIMITED

Balance Sheet as at 31st March, 2013

	Note No.	As at March 31, 2013 Audited Rs.	As at March 31, 2012 Audited Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	120,986,730	120,986,730
Reserves and Surplus	2	1,503,012,140	1,495,581,980
		1,623,998,870	1,616,568,710
Non-Current Liabilities			
Long Term Borrowings	3	13,335,633	20,843,064
Other Long Term Liabilities	4	14,468,550	11,148,550
Long Term Provisions	4A	4,633,480	5,403,610
		32,437,663	37,395,224
Current Liabilities			
Short Term Borrowings	5	122,908,179	134,661,276
Trade Payables	6	21,715,795	22,299,875
Other Current Liabilities	7	56,136,771	54,071,713
Short Term Provisions	8	4,364,640	2,066,036
		205,125,385	213,098,900
TOTAL		1,861,561,918	1,867,062,834
ASSETS			
Non-Current Assets			
Fixed Assets	9		
Tangible Assets		42,791,170	48,008,625
Intangible Assets		28,550	85,377
Non-Current Investments	10	1,602,978,996	1,602,978,996
Deferred Tax Assets (Net)		2,041,970	1,296,131
Long Term Loans & Advances	11	3,213,732	4,074,164
		1,651,054,418	1,656,443,293
Current Assets			
Current Investments	12	-	37,410
Inventories	13	295,359	131,964
Trade Receivables	14	173,920,418	167,279,524
Cash and Bank Balances	15	4,854,430	2,268,694
Short Term Loans & Advances	16	31,437,293	40,901,949
		210,507,500	210,619,541
TOTAL		1,861,561,918	1,867,062,834
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

LOGIX MICROSYSTEMS LIMITED BANGALORE

Place: Bangalore
29th May, 2013

As per our Report of even date

sd/-
R.Vijayanand
Chartered Accountants
Membership No.202118

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LOGIX MICROSYSTEMS LIMITED

Statement of Profit and Loss for the Year ended March 31, 2013

	Note No.	Year ended March 31, 2013 Audited Rs.		Year ended March 31, 2012 Audited Rs.	
INCOME					
Revenue from Operations	17		169,355,223		178,762,142
Other Income	18		45,771,254		34,008,262
TOTAL REVENUE			215,126,477		212,770,404
EXPENDITURE					
Direct Cost of Operation	19		15,625,399		28,306,023
(Increase)/Decrease in Stocks/Work-in-Progress	20		(163,395)		224,349
Employee Benefit Expenses	21		73,028,709		87,173,780
Financial Costs	22		14,828,693		28,306,220
Depreciation/Amortisation Expenses			6,267,443		8,278,131
Other Expenses	23		31,390,271		35,684,227
TOTAL EXPENSES			140,977,121		187,972,730
Profit Before Tax & Exceptional item			74,149,356		24,797,674
Exceptional Items					
Reversal of employee compensation (expiry of vested stock options) *(Ref Note 24.28)*			-		23,883,067
Reversal of Interest receivable as doubtful			(23,004,553)		-
Rebate on Export *(refer Note 24.23)*			(38,996,849)		(39,940,831)
Profit Before Tax			12,147,954		8,739,909
Profit from continuing operation before tax		12,147,954		6,170,079	
Tax Expenses of Continuing Operations					
Current Tax		(3,927,917)		(1,133,836)	
Less: MAT Credit Adjustment		(1,535,716)		(1,302,614)	
Deferred Tax		745,839		331,313	
Profit from Continuing operations after tax (A)			7,430,160		4,064,942
DISCONTINUING OPERATIONS					
Profit/(Loss) for the year from discontinuing operations *(Refer Note No. 24.27)*		-		2,569,830	
Tax Expenses of discontinuing operations		-		(489,681)	
Profit from Discontinuing operations after tax (B)			-		2,080,149
Net Profit for the Year (A+B)			7,430,160		6,145,091
Earnings Per Share of Face Value Rs. 10/- each					
Basic			0.61		0.51
Diluted			0.61		0.51
(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

LOGIX MICROSYSTEMS LIMITED BANGALORE

As per our Report of even date

Sd/-
R.Vijayanand
Chartered Accountants
Membership No.202118

Place: Bangalore
29th May, 2013

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Notes:

1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30-05-2013.

2 Statutory audit 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 40 clients in US and Europe including Toyota Motor Corporation, Apple Auto Store, 3M, Lamirault Group etc.

5 Major breakthrough in the Mexico market with more than 150 customers using the company's

6 Company is making major inroads into the Indian and Chinese markets as well.

7 The Company operates in one reportable segment only.

Bangalore:
30th May, 2013

For and on behalf of the Board

Sanjay Soni
Managing Director

LOGIX MICROSYSTEMS LIMITED BANGALORE