R. Vijayanand B.Com., F.C.A
Chartered Accountant

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 **31st December 2013.** 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.1908 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 31st December 2013 include Rs.15,488 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.53.52 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.



"Sri Sri' F - 303, Temple Trees, Kanakapura Main Road, Bangalore - 560 078. Phone : +91 80 2244 3137, + 91 80 6537 0058
+91 80 4166 6095 Mobile : 98800 66600 E-mail : vijay@rvcaglobal.com / rvaca67@gmail.com

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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

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE - 560 078.

Place: Bangalore
Date : 12th February 2014

"Sri Sri' F - 303, Temple Trees, Kanakapura Main Road, Bangalore - 560 078. Phone : +91 80 2244 3137, + 91 80 6537 0058
+91 80 4166 6095 Mobile : 98800 66600 E-mail : vijay@rvcaglobal.com / rvaca67@gmail.com