



Laxmikant Kabra & Co.

Chartered Accountants

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LIMITED REVIEW REPORT

To
Board of Directors,
Micro Technologies India Limited,

We have reviewed the accompanying statement of unaudited financial results of Micro Technologies India Limited, for the quarter ended 31st December, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The accompanying financial statement are prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies or that contains any material misstatement. Further, based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not disclosed the information required to be disclosed in terms of Clause 4I of the Listing Agreement including the manner in which it is to be disclosed.

For Laxmikant Kabra & Co.,
Chartered Accountants
Firm Registration No: 117183W

L.K. Kabra

(Laxmikant Kabra)
Partner
Membership No.101839



Thane, 14th February 2014



Micro Technologies (India) Ltd.

(An ISO 9001 & 27001 Company)

YOUR SECURITY IS OUR CONCERN

PART I		CONSOLIDATED			STAND ALONE		
		(Rs. in Lacs)			(Rs. in Lacs)		
		Quarter Ended			Quarter Ended		
		18 Months ended			18 Months ended		
31-Dec-13	30-Sep-13	31-Dec-12	30-Sep-13	31-Dec-13	30-Sep-13	31-Dec-12	30-Sep-13
(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1,577.94	1,05,861.44	22,070.94	1,05,861.44	576.12	3,510.89	14,123.17	48,253.42
1,577.94	1,05,861.44	22,070.94	1,05,861.44	576.12	3,510.89	14,123.17	48,253.42
65,994.64	28,606.04	13,398.11	1,00,276.92	45,859.79	52,186.88	8,536.30	85,413.31
(64,524.66)	(10,083.73)	(556.50)	(12,715.28)	(45,401.79)	(43,110.81)	(385.28)	(45,398.25)
121.73	170.01	326.88	1,959.53	60.39	106.79	185.05	944.10
1,466.56	2,641.15	2,405.21	16,682.42	978.04	2,048.78	1,790.46	11,877.16
59.49	1,984.44	2,640.08	7,070.91	44.75	1,547.23	2,346.23	4,319.19
3,117.76	23,317.91	18,213.79	1,13,274.50	1,541.18	12,778.87	12,472.76	57,155.51
(1,539.82)	(11,167.92)	3,857.15	(7,413.06)	(965.06)	(9,267.98)	1,650.41	(8,902.09)
11.10	558.62	1,264.76	5,267.55	7.89	(87.62)	783.27	3,866.01
(1,528.72)	(10,609.30)	5,121.91	(2,145.51)	(957.16)	(9,355.59)	2,433.69	(5,034.07)
928.12	2,078.74	1,538.25	8,823.05	737.25	1,729.61	1,161.97	6,790.48
(2,456.84)	(12,688.04)	3,583.66	(10,968.56)	(1,694.41)	(11,085.20)	1,271.72	(11,824.55)
14,436.06	(7,278.56)	357.83	-	11,164.74	(6,391.19)	357.83	-
(16,892.90)	(5,409.47)	3,225.84	(10,968.56)	(12,859.15)	(4,694.01)	913.90	(11,824.55)
-	(1,399.75)	544.97	(1,107.09)	-	(603.51)	229.15	(723.09)
(16,892.90)	(4,009.72)	2,680.87	(9,861.47)	(12,859.15)	(4,090.50)	684.75	(11,101.46)
-	-	-	-	-	-	-	-
(16,892.90)	(4,009.72)	2,680.87	(9,861.47)	(12,859.15)	(4,090.50)	684.75	(11,101.46)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	246.94	-	-	-	-	-
(16,892.90)	(4,009.72)	2,433.93	(9,861.47)	(12,859.15)	(4,090.50)	684.75	(11,101.46)
3,410.41	3,410.41	3,410.41	3,410.41	3,410.41	3,410.41	3,410.41	3,410.41
(49.53)	(11.76)	10.58	(68.30)	(37.71)	(11.99)	2.70	(76.88)
(49.53)	(11.76)	10.58	(54.89)	(37.71)	(11.99)	2.70	(61.79)
(49.53)	(11.76)	10.58	(68.30)	(37.71)	(11.99)	2.70	(76.88)
(49.53)	(11.76)	10.58	(54.89)	(37.71)	(11.99)	2.70	(61.79)

MICRO TECHNOLOGIES (I) LTD.

(Signature)

DIRECTOR



Micro Technologies (India) Ltd.

(An ISO 9001 & 27001 Company)

YOUR SECURITY IS OUR CONCERN

	2,17,71,782	2,17,71,782	2,17,71,782
	63.84	63.84	63.84
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	1,23,32,364	1,23,32,364	1,23,32,364
	100.00	100.00	100.00
	36.16	36.16	36.16

PART II

A. Particulars of Shareholding

(1) Public Shareholding

- Number of Shares
- Percentage of shareholding

(2) Promoters and promoter group Shareholding

a) Pledged/Encumbered

- Number of shares
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)
- Percentage of shares (as a% of the total share capital of the Company)

b) Non-encumbered

- Number of Shares
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)
- Percentage of shares (as a % of the total share capital of the company)

Particulars	3 months ended 31st December, 2013
B. INVESTOR COMPLAINTS	-
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed during the quarter	-
Remaining unresolved at the end of quarter	-

Notes:

1. The above unaudited financial results are for the three months period starting from 1st October 2013 to 31st December 2013. In view of the same previous period's figures have been re grouped / re classified wherever necessary for better comparison.
2. The above Un-Audited financial result were reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 14th February 2014.
3. The Statutory Auditors of the company have carried out Limited Review of the financials results for the Quarter Ended 31st December 2013.
4. Segment wise reporting is not applicable as the company falls within single business segment, viz "Software Solutions".
5. In View of Uncertainties involved in the Operations, no provision has been made for Deferred Tax Asset.
6. Interest Expenses have been accounted as Charged by the Banks/Financial Institutions.
7. The Consolidated Financial results consist of Unaudited financial results of the Company and its Subsidiaries, Micro Secure Solutions Ltd and Micro Retail Ltd. It also includes the financial results of the subsidiaries based at UAE: Micro Technologies FZE [Subsidiary of Micro Technologies (India) Limited] & Micro Retail FZE (Subsidiary of Micro Retail Limited) and Hongkong : Micro Secure Solutions HK Limited (subsidiary of Micro Secure Solutions Limited). The Consolidated Accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements.

8. Exceptional Items Represent Discarding of Software

a) Mobile Software

Nokia was the number one player in the Mobile industry in the period of 2006 to 2011. Most of our Mobile Software stock was on Symbian platform. Recently last year Microsoft took over Nokia and Nokia migrated to a windows platform. & All other Mobile Industries have also migrated there software on Windows and Android platform, Hence our Mobile Software have become totally outdated for Mobile Industries. Hence the same are Non-Saleable Software for us, so we are writing-off all these products which is Amounting to Rs.9,192.25Lacs.

b) Desk Top PC Software

Microsoft Windows XP was having more than 70% penetration in the Indian Laptop and Desktop market. But, Microsoft has stop supporting windows XP from 8th April 2013, all our software & Modules EXE for Desktop and Laptops were on Windows XP Platform. Hence the Desktop and Laptop PC Software & Modules are also Non-Saleable. Hence we are discarding the same which is amounting to Rs.5,243.80Lacs. The online Versions of these products are still maintained as they are still usable.

The blockage of money in this inventory which cannot be sold has resulted in a severe working capital crunch for company because of which the Products could not be upgraded to the latest Technologies and Platforms, and hence could not be sold which has affected the top-line and bottom-line of the company.

9. As per Clause 41 of the Listing Agreement, the quarterly results will be available on the company's website at www.microtechnologies.net

MICRO TECHNOLOGIES (I) LTD.

For Micro Technologies (India) Limited

DIRECTOR

Mr. Aditya Sebbhar
Managing Director

Place: Navil Mumbai
Date: 14/02/2014

