

MICRO TECHNOLOGIES (INDIA) LIMITED
(Regd. Office: 46 - C, Electronic Sadaan No- 1, MIDC, Mahape, Navi Mumbai 400 705)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2013



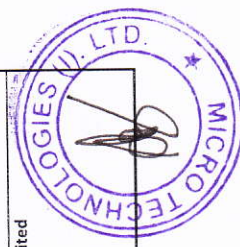
PART I		CONSOLIDATED				STAND ALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2012	31.03.2013
Particulars									
1. Income from Operations:									
(a) Net Sales/ Income From Operations									
8,054.37	22,711.23	20,888.33	85,657.08	4,320.95	7,880.16	9,508.17	40,421.58		
(b) Other Operating Income									
8,054.37	22,711.23	20,888.33	85,657.08	4,320.95	7,880.16	9,508.17	40,421.58		
2. Expenses:									
(a) Cost of materials consumed									
6,216.81	24,343.84	13,361.87	65,454.07	2,614.04	9,658.48	5,695.97	30,612.39		
(b) Purchase of stock in trade									
1,597.77	(2,666.72)	(334.18)	(4,229.32)	1,672.46	(2,713.57)	(197.10)	(3,959.90)		
(c) Changes in inventories of finished goods, work in progress and stock in trade									
302.23	192.78	328.64	1,487.29	160.95	44.40	203.54	676.36		
(d) Employee Benefit Costs									
2,362.39	4,763.36	2,105.28	11,678.88	1,806.87	2,960.70	1,572.08	8,021.50		
(e) Depreciation and Amortisation Expenses									
793.26	1,019.64	537.54	4,293.21	443.90	184.14	192.30	2,328.06		
(f) Other Operating Expenses									
11,272.46	27,652.90	15,999.15	78,684.13	6,698.22	10,134.14	7,466.79	37,678.40		
(3,218.09)	(4,941.67)	4,889.18	6,972.95	(2,377.27)	(2,253.99)	2,041.39	2,743.17		
3. Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)									
2,772.98	204.57	702.78	1,935.95	2,347.93	606.04	382.36	1,607.70		
(445.12)	(4,737.09)	5,591.96	8,908.91	(29.33)	(1,647.95)	2,423.74	4,350.87		
5. Profit/(Loss) before Finance Costs & Exceptional Items									
1,367.02	1,184.59	1,243.69	5,377.29	1,025.96	827.18	917.88	4,034.91		
(1,812.13)	(5,921.68)	4,348.27	3,531.62	(1,055.30)	(2,475.13)	1,505.86	315.96		
7. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items									
7,278.56	(513.58)	777.13		6,391.19	(513.58)	777.13			
(9,090.70)	(5,408.10)	3,571.14	3,531.62	(7,446.49)	(1,961.55)	728.73	315.96		
(338.12)	(1,043.58)	540.96	630.78	(284.14)	(569.00)	136.39	164.56		
(8,752.58)	(4,364.52)	3,030.18	2,900.84	(7,162.35)	(1,392.55)	592.34	151.40		
11. Net Profit/(Loss) from Ordinary Activities after Tax									
(8,752.58)	(4,364.52)	3,030.18	2,900.84	(7,162.35)	(1,392.55)	592.34	151.40		
12. Extraordinary Items (net of tax expenses)									
13. Net Profit/(Loss) for the Period before Minority Interest									
14. Share of Net Profit/(Loss) of Associates									
15. Minority Interest									
143.47	(34.56)	143.47	420.56	-	-	-	-		
(8,896.05)	(4,329.97)	2,886.71	2,480.27	(7,162.35)	(1,392.55)	592.34	151.40		
3,410.41	3,410.41	1,705.20	3,410.41	3,410.41	3,410.41	1,705.20	3,410.41		
17. Paid-up Equity Share Capital of Rs.10/- each									
18. Reserves & Surplus									
19(i). Earning Per Share (before extraordinary items)									
(26.08)	(12.83)	17.65	7.35	(21.00)	(4.13)	3.62	0.45		
(26.08)	(12.83)	17.65	7.35	(21.00)	(4.13)	3.27	0.45		
20(ii). Earning Per Share (after extraordinary items)									
(26.08)	(12.83)	17.65	7.35	(21.00)	(4.13)	3.62	0.45		
(26.08)	(12.83)	17.65	7.35	(21.00)	(4.13)	3.27	0.45		
(Unannualised)									
(Annualised)									

PART II				
A. Particulars of Shareholding				
(1) Public Shareholding				
- Number of Shares	21,771,782	21,771,782	10,885,891	21,771,782
- Percentage of shareholding	63.84	63.84	63.84	63.84
(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	12,332,364	12,332,364	6,166,182	12,332,364
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	36.16	36.16	36.16	36.16
Particulars				
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				

3 months ended 30th June, 2013

Notes

- The above unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th August, 2013
- The Statutory Auditors of the company have carried out a Limited Review of the above. Standalone unaudited financials results.
- Segment reporting is not applicable as the company falls within single business segment, viz. "Software Solutions".
- The Consolidated Accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements as notified in the Companies (Accounting Standards) Rules, 2006.
- 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)
- Other income for the quarter includes Rs. 2347.75 Lacs on Standalone basis & Rs. 2770.60 Lacs on consolidated basis on account of Foreign Exchange Fluctuation Gain / (Loss).
- Exceptional item for the quarter includes Rs. 628.92 Lacs on Standalone basis & Rs. 628.92 Lacs on consolidated basis on account of Foreign Exchange Fluctuation Loss on FCCB
- As part of the overall restructuring process, the company got its stock revaluation done from an independent firm of Chartered Accountants and consequentially, considering the nature of industry the company is into, it has resulted in devaluation of its stock to the extent of Rs. 5762.27 lacs on a standalone basis and Rs. 6649.64 lacs on a consolidated basis which is considered as an exceptional item in the above results. The main reason for such drastic devaluation is due to drastic technological changes / Upgradation in view of the overall down turn in the Economic cycle in India and at global level.
- In connection with the Tax expenses for the Quarter ended 30th June, 2013, the company has reversed the Provision for Tax pertaining to the Financial Year 2011-12, to the extent of Rs. 338.12 lacs, on account of Depreciation amounting to Rs. 957.53 lacs, allocated to Micro Technologies - FZE during the Financial Year 11-12, which was on account of Technology capitalisation, that was actually used by the Micro Technologies India Limited only. Further, the company had also capitalised an amount of Rs. 2847.76 lacs spent towards the Research & Development Activities which was otherwise eligible for deduction U/s 37 (1) of Income Tax Act, 1961. Pending Revision of Income Tax Return for the Assessment Year 12-13 (relevant to the Financial Year 11-12) in this regard, the company has reversed Rs. 2326.67 lacs (net of depreciation) from the opening net block as on 1st April 2013. The effect of both the adjustments is routed through inter Company Balances & Accumulated Reserves respectively.
- The Board has approved the appointment of Mr. Satya Swaroop as Independent Non Executive Director of the Company.
- The Registrar of Companies, Mumbai has approved vide its Letter dated 6th August, 2013 the extension of Annual General Meeting for the financial year 2012-2013 for the Period of 3 Months i.e. till 27th December, 2013.
- Mr. Ganapathy V. who is presently holding post of Chief Executive Officer and Compliance Officer in the Company, has been promoted to join the Board as an Executive Director considering his effective management and communication skills and his long tenure with the Company. Further Ms. Jyanti Sekhar, Director of the Company is stepping down from the Board.
- The figures of the previous period have been regrouped/reclassified wherever necessary for better comparison. The financial results are prepared in accordance with the revised Schedule VI format as per the Companies Act, 1956.
- As per Clause 41 of the Listing Agreement; the quarterly results will be available on the company's website at www.microtechnologies.net



For Micro Technologies (India) Limited
 Aditya Sekhar
 Chairman & Managing Director

Place: Navi Mumbai
 Date: 13/08/2013



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 30th June, 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 analytical procedures 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 41 of the Listing Agreement including the manner in which it is to be disclosed.

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


(Laxmikant Kabra)
Proprietor
Membership No.101839



Thane, 13th Aug 2013