



MIC Electronics Limited

Regd Off: A-4/II, Electronic Complex, Kushaiguda, Hyderabad-500062.

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH SEPT., 2013

(Rs.in crores)

PART I

STAND-ALONE				S. No.	Particulars	CONSOLIDATED			
3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended(9 Months)			3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended(9 Months)
30.09.2013 Unaudited	30.06.2013 Audited	30.09.2012 Unaudited	30.06.2013 Audited			30.09.2013 Unaudited	30.06.2013 Audited	30.09.2012 Unaudited	30.06.2013 Audited
25.71	29.41	24.58	70.20	1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	29.30	30.08	24.03	78.08
0.50	0.31	2.83	1.32		b) Other Operating Income	0.50	0.45	2.85	1.41
26.21	29.72	27.41	71.52		Total Income from operations (net)	29.80	30.53	26.88	79.49
				2	Expenses				
2.17	8.37	17.73	26.90		a. Cost of Material Consumed	4.25	9.14	18.06	29.04
22.83	24.05		38.38		b. Purchase of traded goods	22.83	24.05		42.13
(5.79)	(5.38)	0.24	(16.79)		c. (Increase)/Decrease in inventories	(5.69)	(6.07)	(0.61)	(17.27)
1.15	1.28	1.32	4.00		d. Employee benefits expense	1.48	1.67	1.59	5.12
1.50	1.49	1.52	4.48		e. Depreciation and Amortisation expense	1.55	1.68	1.61	4.63
2.54	6.34	2.77	14.98		f. Other Expenses	2.99	6.14	2.47	15.72
24.40	36.15	23.58	71.95		Total Expenses	27.41	36.61	23.12	79.37
1.81	(6.43)	3.83	(0.43)		Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	2.39	(6.08)	3.76	0.12
1.95	1.80	3.55	5.08	4	Other Income	1.95	1.81	3.56	5.32
3.76	(4.63)	7.38	4.65	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	4.34	(4.27)	7.32	5.44
3.71	2.80	7.03	12.12	6	Finance Costs	3.89	3.17	7.37	12.68
0.05	(7.43)	0.35	(7.47)	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	0.45	(7.44)	(0.05)	(7.24)
0.00	0.00	15.85	0.00	8	Exceptional Items -Expenditure / (Income)	0.00	0.00	15.85	0.00
0.05	(7.43)	(15.50)	(7.47)	9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	0.45	(7.44)	(15.90)	(7.24)
0.00	7.39	0.13	7.39	10	Tax Expense (current tax / deferred tax)	0.12	7.43	0.17	7.41
0.05	(14.82)	(15.63)	(14.86)	11	Net Profit/(Loss) from Ordinary Activities after tax (9 ± 10)	0.33	(14.87)	(16.07)	(14.65)
0.00	0.00	0.00	0.00	12	Extraordinary items	0.00	0.00	0.00	0.00
0.05	(14.82)	(15.63)	(14.86)	13	Net Profit / (Loss) for the period (11 ± 12)	0.33	(14.87)	(16.07)	(14.65)
0	0.00	0.00	0.00	14	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00
0	0.00	0.00	0.00	15	Minority Interest	0.00	0.00	0.00	0.00
0.05	(14.82)	(15.63)	(14.86)	16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	0.33	(14.87)	(16.07)	(14.65)
20.50	20.50	20.50	20.50	17	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	20.50	20.50	20.50	20.50
0.00	0.00	0.00	324.63	18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	323.82
0.005	(1.45)	(1.52)	(1.45)	19	Earning Per Share (face value of Rs.2/- each)	0.03	(1.45)	(1.57)	(1.43)
0.005	(1.45)	(1.02)	(1.45)		(a) Basic	0.03	(1.45)	(1.05)	(1.43)
					(b) Diluted	0.03	(1.45)	(1.05)	(1.43)

PART - II

S. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended(9 Months)
		30.09.2013 Unaudited	30.06.2013 Audited	30.09.2012 Unaudited	30.06.2013 Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public Share Holding				
	- Number of Shares	94,255,998	94,255,998	93,430,998	94,255,998
	- Percentage of Shareholding	91.96	91.96	91.15	91.96
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	4,487,000	4,487,000	3,312,000	4,487,000
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	54.44	54.44	36.53	54.44
	- Percentage of Shares (as a % of total share capital of the Company)	4.38	4.38	3.23	4.38
	b) Non - Pledged / Encumbered				
	- Number of Shares	3,755,277	3,755,277	5,755,277	3,755,277
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	45.56	45.56	63.47	45.56
	- Percentage of Shares (as a % of total share capital of the Company)	3.66	3.66	5.61	3.66

PARTICULARS		3 MONTHS ENDED 30.09.2013
B	INVESTOR COMPLAINTS	
1	Pending At The Beginning Of The Quarter	2
2	Received During The Quarter	1
3	Disposed Of During The Quarter	1
4	Remaining Unresolved At The End Of The Quarter	2
	Remarks : Pending From Investors To Respond	

Notes :

- The above results have been reviewed by the Audit Committee at its meeting held on 13th November 2013 and approved by the Board of Directors of the Company at its meeting held on 13th November 2013.
- The consolidated financial results include the financial results of the wholly owned subsidiaries M/s MIC Electronics Inc USA, M/s Maave Electronics Pvt. Ltd., M/s MIC Green Energy Solutions Pvt Ltd, and M/s MIC Candlux Private Limited.
- Figures have been rearranged wherever necessary.
- The Company has only one segment i.e., LED Products.
- The company has not made an interest provision on some of the unsecured loans for an amount of Rs.1.07 crores since the company is pursuing the matter for one time settlement and this has increased the current quarter profit by the said amount.
- Increase in inventories includes Rs.5.02 crores of work in progress arised on account of 80% completion of development of LED lighting solutions contract of US\$1,000,000/- for international market from Media Information Communication Co.Ltd.,Korea
- The above unaudited financial results have been subjected to limited review by the company's statutory auditors.

Place: Hyderabad
Date : 13.11.2013

Sd/-
Dr. M V Ramana Rao
Chairman & Managing Director

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