MIC Electronics Limited

Registered Office: A-4/II Electronic Complex, Kushaiguda, Hyderabad - 500 062.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2015

(RS. IN CRORE)

STANDALONE								CONSOLIDATED					
3 months ended 30.09.2015 Un-audited	Previous 3 months ended 30.06.2015 Un-audited	Corresponding 3 months ended in the previous year 30.09.2014 Un-Audited	Year to date figures for current period ended (6M) 30.09.2015 Un-Audited	Corresponding figures for previous year ended (6M) 30.09.2014 Un-Audited	Previous Accounting Yearended (12 Months) 31.03.2015 Audited	Sl. No.	PARTICULARS Part - 1	3 months ended 30.09.2015 Un-audited	Previous 3 months ended 30.06.2015 Un-audited	Corresponding 3 months ended in the previous year 30.09.2014 Un-Audited	Year to date figures for current period ended (6M) 30.09.2015 Un-Audited	Corresponding figures for previous year ended (6M) 30.09.2014 Un-Audited	Previous Accounting Yearended (12 Months) 31.03.2015 Audited
52.94	47.33	35.72	100.27	71.91	155.92	1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	52.94	47.33	36.64	100.27	73.63	155.93
0.05	0.20	0.39	0.25	1.18	2.62		b) Other Operating Income	0.05	0.20	0.39	0.25	1.18	2.62
52.99	**47.53**	**36.11**	**100.52**	**73.09**	**158.54**		**Total Income from operations (net)**	**52.99**	**47.53**	**37.03**	**100.52**	**74.81**	**158.55**
						2	**Expenses**						
33.34	14.10	3.43	47.44	3.60	35.97		a. Cost of Material Consumed	33.34	14.10	4.03	47.44	4.29	35.97
19.87	19.26	30.09	39.13	64.49	102.19		b. Purchase of traded goods	19.87	19.26	30.09	39.13	64.49	102.19
(17.78)	(0.18)	(1.93)	(17.96)	(1.86)	(9.96)		c. (Increase)/Decrease in inventories	(17.78)	(0.18)	(1.99)	(17.96)	(1.58)	(9.96)
0.75	0.72	0.89	1.47	1.76	3.47		d. Employee benefits expense	0.75	0.72	1.02	1.47	2.13	3.66
1.88	1.87	1.92	3.75	3.84	7.67		e. Depreciation and Amortisation expense	1.80	2.03	1.98	3.83	3.95	7.83
5.33	3.28	3.60	8.61	6.64	15.87		f. Other Expenses	5.36	3.28	3.73	8.64	6.89	15.92
43.39	**39.05**	**38.00**	**82.44**	**78.47**	**155.21**		**Total Expenses**	**43.34**	**39.21**	**38.86**	**82.55**	**80.17**	**155.61**
9.60	**8.48**	**(1.89)**	**18.08**	**(5.38)**	**3.33**	**3**	**Profit / (Loss) from Operations before other income, finanace costs and exceptional items (1 - 2)**	**9.65**	**8.32**	**(1.83)**	**17.97**	**(5.36)**	**2.94**
0.12	0.91	0.67	1.03	0.75	3.60	4	Other Income	0.14	0.91	0.67	1.05	0.76	3.60
9.72	**9.39**	**(1.22)**	**19.11**	**(4.63)**	**6.93**	**5**	**Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)**	**9.79**	**9.23**	**(1.16)**	**19.02**	**(4.60)**	**6.54**
0.16	0.07	3.63	0.23	6.51	6.51	6	Finance Costs	0.16	0.07	3.79	0.23	6.88	6.51
9.56	**9.32**	**(4.85)**	**18.88**	**(11.14)**	**0.42**	**7**	**Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)**	**9.63**	**9.16**	**(4.95)**	**18.79**	**(11.48)**	**0.03**
0.00	0.00	0.00	0.00	(3.15)	0.00	8	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00	(3.15)	0.00
9.56	**9.32**	**(4.85)**	**18.88**	**(7.99)**	**0.42**	**9**	**Profit / (Loss) from Ordinary Activities before tax (7 ± 8)**	**9.63**	**9.16**	**(4.95)**	**18.79**	**(8.33)**	**0.03**
1.82	1.78	0.00	3.60	(0.18)	(1.78)	10	Tax Expense	1.82	1.78	0.00	3.60	(0.18)	(1.78)
7.74	**7.54**	**(4.85)**	**15.28**	**(7.81)**	**2.20**	**11**	**Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)**	**7.81**	**7.38**	**(4.95)**	**15.19**	**(8.15)**	**1.81**
0.00	0.00	0.00	0.00	0.00	0.00	12	Extraordinary items (Net of Tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
7.74	**7.54**	**(4.85)**	**15.28**	**(7.81)**	**2.20**	**13**	**Net Profit / (Loss) for the period (11 ± 12)**	**7.81**	**7.38**	**(4.95)**	**15.19**	**(8.15)**	**1.81**
0.00	0.00	0.00	0.00	0.00	0.00	14	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
7.74	**7.54**	**(4.85)**	**15.28**	**(7.81)**	**2.20**	**16**	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)**	**7.81**	**7.38**	**(4.95)**	**15.19**	**(8.15)**	**1.81**
31.48	23.78	20.50	31.48	20.50	23.78	17	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	31.48	23.78	20.50	31.48	20.50	23.78
0.00	**0.00**	**0**	**302.71**	**271.92**	**283.58**	**18**	**Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year**	**0.00**	**0.00**	**0.00**	**300.81**	**279.06**	**281.77**
						19	Earning Per Share (face value of Rs.2/- each)						
0.49	0.63	(0.47)	0.97	(0.76)	0.18		(a) Basic	0.50	0.62	(0.48)	0.97	(0.80)	0.15
0.44	0.43	(0.27)	0.86	(0.43)	0.12		(b) Diluted	0.44	0.42	(0.28)	0.86	(0.45)	0.10

STATEMENT OF ASSETS & LIABILITIES (STAND-ALONE) AS AT 30TH SEPTEMBER 2015

(Rs. in Crores)

Sl. No	PARTICULARS	As At 30-09-2015 (Unaudited)	As at 31-03-2015 (Audited)
Â	**EQUITY AND LIABILITIES**		
1.	**Shareholders Fund:**		
	(a) Share Capital	31.48	23.78
	(b) Reserves and Surplus	302.71	283.58
	(c) Money received against share warrants	1.47	4.36
	Sub-total Shareholders Fund:	**335.66**	**311.72**
2.	**Non-current liabilities**		
	(a) Long-term borrowings	14.83	16.81
	(b) Long-term provisions	16.89	16.90
	Sub-total - Non-current liabilities	**31.72**	**33.71**
3.	**Current liabilities**		
	(a) Short-term borrowings	99.29	99.12
	(b) Trade payables	67.78	67.46
	(c)Other current liabilities	84.01	83.14
	(d) Short-term provisions	3.68	0.08
	Sub-total - Current liabilities	**254.76**	**249.80**
	TOTAL - EQUITY AND LIABILITIES	**622.14**	**595.23**
B	**ASSETS**		
1.	**Non-current assets**		
	(a) Fixed assets	141.14	144.73
	(b) Non-current investments	2.29	2.29
	(c) Deferred tax assets (net)	16.09	16.09
	(d) Long-term loans and advances	45.49	45.35
	(e) Other non-current assets	15.73	15.74
	Sub-total - Non-current assets	**220.74**	**224.20**
2	**Current assets**		
	(a) Inventories	209.18	191.95
	(b) Trade receivables	120.28	109.94
	(c) Cash and cash equivalents	2.45	2.08
	(d) Short-term loans and advances	67.45	65.00
	(e) Other current assets	2.04	2.06
	Sub-total - Current assets	**401.40**	**371.03**
	Total -ASSETS	**622.14**	**595.23**

Sl. No.	PARTICULARS Part - 2	3 months ended 30.09.2015	Previous 3 months ended 30.06.2015	Corresponding 3 months ended in the previous year 30.09.2014	Previous Accounting Yearended (12 Months) 31.03.2015
A	**PARTICULARS OF SHAREHOLDING**				
1	**Public Share Holding**				
	- Number of Shares	132,067,998	105,680,998	94,255,998	105,680,998
	- Percentage of Shareholding	83.90	88.86	91.96	88.86
2	**Promoter and Promoter Group Shareholding**				
	a) Pledged / Encumbered				
	- Number of Shares	4,487,000	4,487,000	4,487,000	4,487,000
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	17.71	33.88	54.44	33.88
	- Percentage of Shares (as a % of total share capital of the Company)	2.85	3.77	4.38	3.77
	b) Non - Pledged / Encumbered				
	- Number of Shares	20,850,347	8,755,277	3,755,277	8,755,277
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	82.29	66.12	45.56	66.12
	- Percentage of Shares (as a % of total share capital of the Company)	13.25	7.36	3.66	7.36

	PARTICULARS	3 MONTHS ENDED 30-09-2015
B	**INVESTOR COMPLAINTS**	
1	PENDING AT THE BEGINNING OF THE QUARTER	0
2	RECEIVED DURING THE QUARTER	2
3	DISPOSED OF DURING THE QUARTER	2
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER Remarks : Pending from Investors to respond	0

Place : Hyderabad
Date : 10-11-2015

for MIC Electronics Limited
Sd/-
Dr. M V Ramana Rao
Chairman & Managing Director

Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 10th November 2015 and approved by the Board of Directors of the Company at its meeting held on 10th November 2015.
2. The above results have been subjected to limited review by the statutory auditors.
3. The figures for the quarter ended 30th September 2015 are balancing figures between unaudited figures in respect of 6 months financial year ended 30th September 2015 and published year to date figures for the first quarter ended 30th June 2015.
4. 1,13,95,000 equity shares alloted on 25.07.2015 and 2,70,87,070 equity shares alloted on 30.09.2015 through conversion of warrants alloted on 25.11.2014
5. While calculating diluted EPS, outstanding 1,95,55,000 convertible share warrants issued on preferential basis have been considered.
6. The consolidated financial results include the un audited financial results of the wholly owned subsidiaries M/s MIC Green Energy Solutions Pvt Ltd, M/s. Candilux Private Limited (formerly M/s.MIC Candilux Private Limited) and M/s.MIC Electronics Inc.
7. The company has not provided for interest expense of Rs.0.75 Crores on term loans for the current quarter since the matter is in litigation. This has resulted in current quarter profit being overstated by Rs.0.75 crores.
8. The company has not provided for interest expense of Rs.1.07 crores on some of the unsecured loans for the current quarter since the company is persuing matter for one time settlement. This has resulted in the current quarter profit being overstated by the said amount.
9. The company has not provided for interest expense of Rs.3.40 crores on SBI Working capital since the account has become NPA on 28.11.2014.This has resulted in current quarter profit being overstated by Rs.3.40 crores.
10. The Company has only one segment i.e., LED Products.
11. Figures have been rearranged whereever necessary