

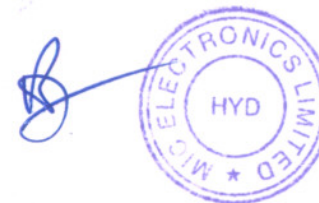
## MIC Electronics Limited

(Rs.in crore)

## UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30TH JUNE, 2015

STAND-ALONE				PART - 1				CONSOLIDATED			
3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended(12 Months)	SR. NO.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in previous year	Previous Accounting Year ended(12 Months)		
30.06.2015	31.03.2015	30.06.2014	31.03.2015			30.06.2015	31.03.2015	30.06.2014	31.03.2015		
Un-audited	Audited	Un-Audited	Audited			Un-Audited	Audited	Un-Audited	Audited		
47.33	44.38	36.19	155.92	1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	47.33	44.42	36.99	155.93		
0.20	0.95	0.79	2.62		b) Other Operating Income	0.20	0.91	0.79	2.62		
<b>47.53</b>	<b>45.33</b>	<b>36.98</b>	<b>158.54</b>		<b>Total Income from operations (net)</b>	<b>47.53</b>	<b>45.33</b>	<b>37.78</b>	<b>158.55</b>		
				2	<b>Expenses</b>						
14.10	16.71	0.17	35.97		a. Cost of Material Consumed	14.10	16.74	0.26	35.97		
19.26	19.31	34.4	102.19		b. Purchase of traded goods	19.26	19.31	34.40	102.19		
(0.18)	(8.99)	0.07	(9.96)		c. (Increase)/Decrease in inventories	(0.18)	(8.99)	0.41	(9.96)		
0.72	0.88	0.87	3.47		d. Employee benefits expense	0.72	0.88	1.11	3.66		
1.87	1.92	1.92	7.67		e. Depreciation and Amortisation expense	2.03	1.99	1.97	7.83		
3.28	7.76	3.04	15.87		f. Other Expenses	3.28	7.73	3.16	15.92		
<b>39.05</b>	<b>37.59</b>	<b>40.47</b>	<b>155.21</b>		<b>Total Expenses</b>	<b>39.21</b>	<b>37.66</b>	<b>41.31</b>	<b>155.61</b>		
<b>8.48</b>	<b>7.74</b>	<b>(3.49)</b>	<b>3.33</b>	3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>8.32</b>	<b>7.67</b>	<b>(3.53)</b>	<b>2.94</b>		
0.91	1.38	0.08	3.60	4	Other Income	0.91	1.38	0.09	3.60		
<b>9.39</b>	<b>9.12</b>	<b>(3.41)</b>	<b>6.93</b>	5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>9.23</b>	<b>9.05</b>	<b>(3.44)</b>	<b>6.54</b>		
0.07	(3.16)	2.88	6.51	6	Finance Costs	0.07	(3.16)	3.09	6.51		
<b>9.32</b>	<b>12.28</b>	<b>(6.29)</b>	<b>0.42</b>	7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>9.16</b>	<b>12.21</b>	<b>(6.53)</b>	<b>0.03</b>		
0.00	0.00	(3.15)	0.00	8	Exceptional Items - Expenditure / (Income)	0.00	0.00	(3.15)	0.00		
<b>9.32</b>	<b>12.28</b>	<b>(3.14)</b>	<b>0.42</b>	9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>9.16</b>	<b>12.21</b>	<b>(3.38)</b>	<b>0.03</b>		
1.78	(1.60)	(0.18)	(1.78)	10	Tax Expense	1.78	(1.60)	(0.18)	(1.78)		
<b>7.54</b>	<b>13.88</b>	<b>(2.96)</b>	<b>2.20</b>	11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>7.38</b>	<b>13.81</b>	<b>(3.20)</b>	<b>1.81</b>		
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		
<b>7.54</b>	<b>13.88</b>	<b>(2.96)</b>	<b>2.20</b>	13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>7.38</b>	<b>13.81</b>	<b>(3.20)</b>	<b>1.81</b>		
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	15	Minority Interest	0.00	0.00	0.00	0.00		
<b>7.54</b>	<b>13.88</b>	<b>(2.96)</b>	<b>2.20</b>	16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)</b>	<b>7.38</b>	<b>13.81</b>	<b>(3.20)</b>	<b>1.81</b>		
23.78	23.78	20.50	23.78	17	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	23.78	23.78	20.50	23.78		
<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>283.58</b>	18	<b>Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>281.77</b>		
				19	Earning Per Share (face value of Rs.2/- each)						
0.63	1.17	-0.29	0.18		(a) Basic	0.62	1.16	-0.31	0.15		
0.43	0.78	-0.16	0.12		(b) Diluted	0.42	0.78	-0.18	0.10		

PART - 2					
SR. NO.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	<b>Public Share Holding</b>				
	- Number of Shares	105,680,998	105,680,998	94,255,998	105,680,998
	- Percentage of Shareholding	88.86	88.86	91.96	88.86
2	<b>Promoter and Promoter Group Shareholding</b>				
	<u>a) Pledged / Encumbered</u>				
	- 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)	33.88	33.88	54.44	33.88
	- Percentage of Shares (as a % of total share capital of the Company)	3.77	3.77	4.38	3.77
	<u>b) Non - Pledged / Encumbered</u>				
	- Number of Shares	8,755,277	8,755,277	3,755,277	8,755,277
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	66.12	66.12	45.56	66.12
	- Percentage of Shares (as a % of total share capital of the Company)	7.36	7.36	3.66	7.36





	PARTICULARS	3 MONTHS ENDED 30.06.2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
1	PENDING AT THE BEGINNING OF THE QUARTER	0
2	RECEIVED DURING THE QUARTER	0
3	DISPOSED OF DURING THE QUARTER	0
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER Remarks : Pending from Investors to respond	0

Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 11th August 2015 and approved by the Board of Directors of the Company at its meeting held on 14th August 2015.
2. The above results have been subjected to limited review by the statutory auditors.
3. While calculating diluted EPS, outstanding 5,80,37,070 convertible share warrants issued on preferential basis have been considered. Out of which 1,13,95,000 Share Warrants was Converted into Equity Shares on 25th July 2015.
4. The consolidated financial results include the unaudited 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.
5. The company has not provided for interest expense of Rs.0.84 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.0.84 crores.
6. The company has not provided for interest expense of Rs.1.05 crores on some of the unsecured loans for the current quarter since the company is pursuing matter for one time settlement. This has resulted in the current quarter profit being overstated by the said amount.
7. The company has not provided for interest expense of Rs.2.86 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.2.86 crores.
8. The Company has only one segment i.e., LED Products.
9. Figures have been rearranged wherever necessary

Place : Hyderabad

Date : 14.08.2015



Dr. M V Ramana Rao

Managing Director





## PAVULURI & Co.

CHARTERED ACCOUNTANTS

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### **Review Report to the Board of Directors of MIC Electronics Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s. MIC Electronics Limited** ("the company") for the quarter **30<sup>th</sup> June, 2015** 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. 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, *Review of Interim Financial Information performed by the independent Auditor of Entity* 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results for the Quarter ended **30<sup>th</sup> June, 2015** 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 Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad  
Date: 14.08.2015

**For PAVULURI & Co.**  
**Chartered Accountants**  
**Firm Regn. No: 012194S**

  
**(CA. N. RAJESH)**  
**PARTNER**  
**M.No: 223169**

