



# MIC Electronics Limited

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2014

STANDALONE							(RS. IN CRORE)						CONSOLIDATED	
3 months ended 30.09.2014 Un-audited	Previous 3 months ended 30.6.2014 Un-audited	Corresponding 3 months ended in the previous year 30.09.2013 Un-audited	Year to date figures for current period ended (6M) 30.09.2014 Un-audited	Corresponding figures for previous year ended (3M) 30.09.2013 Un-audited	Previous Accounting Year ended (9 Months) 31.03.2014 Audited	Sl. No.	PARTICULARS	3 months ended 30.09.2014 Un-audited	Previous 3 months ended 30.6.2014 Un-audited	Corresponding 3 months ended in the previous year 30.09.2013 Un-audited	Year to date figures for current period ended (6M) 30.09.2014 Un-audited	Corresponding figures for previous year ended (3M) 30.09.2013 Un-audited	Previous Accounting Year ended (9 Months) 31.03.2014 Audited	
35.72	36.19	25.71	71.91	25.71	87.00	1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	36.64	36.99	29.30	73.63	29.30	94.91	
0.39	0.79	0.50	1.18	0.50	0.79		b) Other Operating Income	0.39	0.79	0.50	1.18	0.50	1.00	
<b>36.11</b>	<b>36.98</b>	<b>26.21</b>	<b>73.09</b>	<b>26.21</b>	<b>87.79</b>		<b>Total Income from operations (net)</b>	<b>37.03</b>	<b>37.78</b>	<b>29.80</b>	<b>74.81</b>	<b>29.80</b>	<b>95.91</b>	
						2	<b>Expenses</b>							
3.43	0.17	2.17	3.60	2.17	7.20		a. Cost of Material Consumed	4.03	0.26	4.25	4.29	4.25	11.93	
30.09	34.40	22.83	64.49	22.83	74.83		b. Purchase of traded goods	30.09	34.40	22.83	64.49	22.83	74.83	
(1.93)	0.07	(5.79)	(1.86)	(5.79)	(9.30)		c. (Increase)/Decrease in inventories	(1.99)	0.41	(5.69)	(1.58)	(5.69)	(8.63)	
0.89	0.87	1.15	1.76	1.15	3.39		d. Employee benefits expense	1.02	1.11	1.48	2.13	1.48	4.39	
1.92	1.92	1.50	3.84	1.50	4.45		e. Depreciation and Amortisation expense	1.98	1.97	1.55	3.95	1.55	4.60	
3.60	3.04	2.54	6.64	2.54	9.96		f. Other Expenses	3.73	3.16	2.99	6.89	2.99	10.74	
<b>38.00</b>	<b>40.47</b>	<b>24.40</b>	<b>78.47</b>	<b>24.40</b>	<b>90.53</b>		<b>Total Expenses</b>	<b>38.86</b>	<b>41.31</b>	<b>27.41</b>	<b>80.17</b>	<b>27.41</b>	<b>97.86</b>	
(1.89)	(3.49)	1.81	(5.38)	1.81	(2.74)	3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	(1.83)	(3.53)	2.39	(5.36)	2.39	(1.95)	
0.67	0.08	1.95	0.75	1.95	2.38	4	Other Income	0.67	0.09	1.95	0.76	1.95	2.54	
(1.22)	(3.41)	3.76	(4.63)	3.76	(0.36)	5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	(1.16)	(3.44)	4.34	(4.60)	4.34	0.59	
3.63	2.88	3.71	6.51	3.71	8.64	6	Finance Costs	3.79	3.09	3.89	6.88	3.89	9.27	
(4.85)	(6.29)	0.05	(11.14)	0.05	(9.00)	7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	(4.95)	(6.53)	0.45	(11.48)	0.45	(8.68)	
0.00	-3.15	0.00	-3.15	0.00	53.88	8	Exceptional Items - Expenditure / (Income)	0.00	(3.15)	0.00	(3.15)	0.00	54.71	
(4.85)	(3.14)	0.05	(7.99)	0.05	(62.88)	9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	(4.95)	(3.38)	0.45	(8.33)	0.45	(63.39)	
0.00	(0.18)	0.00	(0.18)	0.00	(18.41)	10	Tax Expense	0.00	(0.18)	0.12	(0.18)	0.12	(18.33)	
(4.85)	(2.96)	0.05	(7.81)	0.05	(44.47)	11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	(4.95)	(3.20)	0.33	(8.15)	0.33	(45.06)	
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	
(4.85)	(2.96)	0.05	(7.81)	0.05	(44.47)	13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	(4.95)	(3.20)	0.33	(8.15)	0.33	(45.06)	
0	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	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	
(4.85)	(2.96)	0.05	(7.81)	0.05	(44.47)	16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)</b>	(4.95)	(3.20)	0.33	(8.15)	0.33	(45.06)	
20.50	20.50	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	20.50	20.50	
0.00	0.00	0.00	271.92	0.00	280.16	18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	279.06	0.00	279.06	
-0.47	-0.29	0.005	-0.76	0.005	-4.34	19	Earning Per Share (face value of Rs.2/- each)	-0.48	-0.31	0.03	-0.80	0.03	-4.40	
-0.27	-0.16	0.005	-0.43	0.005	-2.47		(a) Basic	-0.28	-0.18	0.03	-0.45	0.03	-2.50	
							(b) Diluted							

  

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								(Rupees in Lakhs)			
Sl. No.	PARTICULARS	As at 30-09-2014 Unaudited	As at 31-03-2014 Audited								
A	<b>PARTICULARS OF SHAREHOLDING</b>							À	<b>EQUITY AND LIABILITIES</b>		
1	<b>Public Share Holding</b>							<b>Shareholders Fund:</b>			
	- Number of Shares	94,255,998	94,255,998	94,255,998	94,255,998	94,255,998	94,255,998	(a) Share Capital	20.50	20.50	
	- Percentage of Shareholding	91.96	91.96	91.96	91.96	91.96	91.96	(b) Reserves and Surplus	271.92	280.16	
2	<b>Promoter and Promoter Group Shareholding</b>							<b>Sub-total Shareholders Fund:</b>	<b>292.42</b>	<b>300.66</b>	
	a) Pledged / Encumbered							<b>Non-current liabilities</b>			
	- Number of Shares	4,487,000	4,487,000	4,487,000	4,487,000	4,487,000	4,487,000	(a) Long-term borrowings	0.02	0.04	
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	54.44	54.44	54.44	54.44	54.44	54.44	(b) Long-term provisions	5.25	1.74	
	- Percentage of Shares (as a % of total share capital of the Company)	4.38	4.38	4.38	4.38	4.38	4.38	<b>Sub-total - Non-current liabilities</b>	<b>5.27</b>	<b>1.78</b>	
	b) Non - Pledged / Encumbered							<b>Current liabilities</b>			
	- Number of Shares	3,755,277	3,755,277	3,755,277	3,755,277	3,755,277	3,755,277	(a) Short-term borrowings	99.88	95.72	
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	45.56	45.56	45.56	45.56	45.56	45.56	(b) Trade payables	77.28	67.76	
	- Percentage of Shares (as a % of total share capital of the Company)	3.66	3.66	3.66	3.66	3.66	3.66	(c) Other current liabilities	93.88	94.77	
								(d) Short-term provisions	0.00	0.46	
								<b>Sub-total - Current liabilities</b>	<b>271.04</b>	<b>258.71</b>	
								<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>568.73</b>	<b>561.15</b>	
B	<b>PARTICULARS</b>	<b>3 MONTHS ENDED 30-09-2014</b>						B	<b>ASSETS</b>		
1	PENDING AT THE BEGINNING OF THE QUARTER				2			<b>Non-current assets</b>			
2	RECEIVED DURING THE QUARTER				0			(a) Fixed assets	148.41	152.67	
3	DISPOSED OF DURING THE QUARTER				2			(b) Non-current investments	3.57	5.54	
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER				0			(c) Deferred tax assets (net)	14.41	14.41	
	Remarks : Pending from Investors to respond				0			(d) Long-term loans and advances	47.33	47.42	
								(e) Other non-current assets	4.18	0.57	
								<b>Sub-total - Non-current assets</b>	<b>217.90</b>	<b>220.61</b>	
								<b>Current assets</b>			
								(a) Inventories	185.17	181.93	
								(b) Trade receivables	91.83	88.35	
								(c) Cash and cash equivalents	1.24	1.38	
								(d) Short-term loans and advances	70.55	66.56	
								(e) Other current assets	2.04	2.32	
								<b>Sub-total - Current assets</b>	<b>350.83</b>	<b>340.54</b>	
								<b>Total-ASSETS</b>	<b>568.73</b>	<b>561.15</b>	

  

NOTES:

- The above results have been reviewed by the Audit Committee at its meeting held on 14th November 2014 and approved by the Board of Directors of the Company at its meeting held on 14th November 2014.
- The above results have been subjected to limited review by the statutory auditors.
- The figures for the quarter ended 30th September 2014 are balancing figures between unaudited figures in respect of 6 months financial year ended 30th September 2014 and published year to date figures for the first quarter ended 30th June 2014.
- The consolidated financial results include the unaudited financial results of the wholly owned subsidiaries M/s Maave Electronics Pvt. Ltd., M/s MIC Green Energy Solutions Pvt Ltd, M/s MIC Candlux Private Limited and M/s.MIC Electronics Inc.
- The company has not provided for interest expense of Rs.1.02 crores on term loans for the current quarter since the matter is in litigation. This has resulted in current quarter loss being understated by Rs.1.02 crores.
- The company has not provided for interest expense of Rs.1.06 crores on some of the unsecured loans for the current quarter since the company is pursuing matter for one time settlement. This has reduced the current quarter loss by the said amount.
- During the end of the quarter the company has started executing Nashik Municipal Corporation order of 69541 LED Street Lights.
- While calculating diluted EPS, outstanding 7,74,77,070 convertible share warrants issued on preferential basis have been considered.
- The Company has only one segment i.e., LED Products.
- Figures have been rearranged wherever necessary

for MIC Electronics Limited

Sd/-

Dr. M V Ramana Rao

Chairman & Managing Director

Place : Hyderabad

Date : 14-11-2014