

MIC Electronics Limited

UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30TH JUNE 2016

(Rs.in crores except EPS)

STAND-ALONE				SR. NO.	Particulars	CONSOLIDATED			
3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended(12 Months)			3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended(12 Months)
30.06.2016	31.03.2016	30.06.2015	31.03.2016			30.06.2016	31.03.2016	30.06.2015	31.03.2016
Un-audited	Audited	Un-audited	Audited		Un-audited	Audited	Unaudited	Audited	
51.54	60.57	47.33	214.59	1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	51.54	60.57	47.33	214.59
0.35	1.59	0.20	3.05		b) Other Operating Income	0.35	1.59	0.20	3.05
51.89	62.16	47.53	217.64		Total Income from operations (net)	51.89	62.16	47.53	217.64
				2	Expenses				
32.33	56.03	14.10	123.52		a. Cost of Material Consumed	32.33	56.03	14.10	123.52
11.71	13.11	19.26	67.68		b. Purchase of traded goods	11.71	13.11	19.26	67.68
(4.40)	(26.51)	(0.18)	(41.79)		c. (Increase)/Decrease in inventories	(4.40)	(26.51)	(0.18)	(41.79)
0.98	1.09	0.72	3.46		d. Employee benefits expense	0.98	1.09	0.72	3.46
1.86	1.88	1.87	7.51		e. Depreciation and Amortisation expense	1.86	1.75	2.03	7.51
5.83	7.41	3.28	20.84		f. Other Expenses	5.84	7.43	3.28	20.89
48.31	53.01	39.05	181.22		Total Expenses	48.32	52.90	39.21	181.27
3.58	9.15	8.48	36.42	3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	3.57	9.26	8.32	36.37
0.64	1.51	0.91	3.39	4	Other Income	0.64	1.54	0.91	3.44
4.22	10.66	9.39	39.81	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	4.21	10.80	9.23	39.81
0.07	0.09	0.07	0.47	6	Finance Costs	0.07	0.09	0.07	0.47
4.16	10.57	9.32	39.34	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	4.15	10.71	9.16	39.34
0.00	189.10	0.00	196.20	8	Exceptional Items - Expenditure / (Income)	0.00	189.10	0.00	196.20
4.16	(178.53)	9.32	(156.86)	9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	4.15	(178.39)	9.16	(156.86)
0.00	(50.11)	1.78	(45.98)	10	Tax Expense	0.00	(50.11)	1.78	(45.98)
4.16	(128.42)	7.54	(110.88)	11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	4.15	(128.28)	7.38	(110.88)
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
4.16	(128.42)	7.54	(110.88)	13	Net Profit / (Loss) for the period (11 ± 12)	4.15	(128.28)	7.38	(110.88)
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
4.16	(128.42)	7.54	(110.88)	16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	4.15	(128.28)	7.38	(110.88)
35.39	33.23	23.78	33.23	17	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	35.39	33.23	23.78	33.23
0.00	0.00	0.00	177.41	18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	175.91
				19	Earning Per Share before extraordinary items (face value of Rs.2/- each)				
0.24	(8.93)	0.63	(7.71)	a	(a) Basic	0.24	(8.92)	0.62	(7.71)
0.20	(6.84)	0.43	(5.91)		(b) Diluted	0.20	(6.84)	0.42	(5.91)
				b	Earning Per Share after extraordinary items (face value of Rs.2/- each)				
0.24	(8.93)	0.63	(7.71)		(a) Basic	0.24	(8.92)	0.62	(7.71)
0.20	(6.84)	0.43	(5.91)		(b) Diluted	0.20	(6.84)	0.42	(5.91)

Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 3rd August 2016 and approved by the Board of Directors of the Company at its meeting held on 6th August 2016.
2. The above results have been subjected to limited review by the statutory auditors.
3. While calculating diluted EPS, outstanding 3,30,00,000 convertible share warrants issued on preferential basis have been considered.
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.0.35 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.0.35 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 made a provision for tax for the current quarter and if necessary, appropriate provision will be made during the end of the financial year 2016-17.
8. The Company has only one segment i.e., LED Products.
9. Figures have been rearranged wherever necessary.

Place : Hyderabad
Date : 06.08.2016

Sd/-
Dr. M V Ramana Rao
Managing Director