

MIC Electronics Limited

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ISO 9001:2000 Certified Company



Wednesday, August 10, 2011

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051.

Dear Sir / Madam,

Outcome of Board Meeting.

We are happy to inform you that the Board Meeting just concluded and approved the following

- ✓ Appointment of Daggubati Venkateswara Rao as Director of the Company.
- ✓ Appointment of Mr. Vijay Kumar Naidu Ch as Company Secretary.
- ✓ Un-audited financial results for the fourth quarter and year ended on 30th June, 2011 (Annexed herewith).
- ✓ 1,05,00,000 warrants allotted on 21st January, 2011. 18,60,000 warrants were converted on 20th April 2010, remaining 86,40,000 warrants were not exercised within the statutory period of 18 months from the date or before 20th July 2011 (i.e. 18 months from the date of allotment), hence 86,40,000 warrants stand cancelled. The initial deposit of 25% of the offer price received at the time of allotment of Warrants is hereby forfeited.

Thanking you,

Yours truly,

For MIC Electronics Limited


(Vijay Kumar Naidu Ch)
Company Secretary



Encl: As Above



MIC Electronics Limited

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

Unaudited Financial Results for the Fourth Quarter Ended 30th June, 2011

(Rs. in crores)

STAND-ALONE				S. No.	Particulars	CONSOLIDATED			
3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Previous Accounting Year ended			3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Previous Accounting Year ended
30.06.2011	30.06.2010	30.06.2011	30.06.2010			30.06.2011	30.06.2010	30.06.2011	30.06.2010
Unaudited	Unaudited	Unaudited	Audited			Unaudited	Unaudited	Unaudited	Audited
47.78	60.49	235.25	231.64	1	a) Net Sales/Income from the Operations	48.14	73.79	265.24	278.53
0.00	0.00	0.00	0.00		b) Other Operating Income	0.00	0.00	0.00	0.00
-26.97	-2.45	-85.70	-25.16	2	Expenditure	-27.51	-2.71	-84.17	-25.47
45.34	29.18	194.15	145.51		a) (Increase)/Decrease in stock in trade & Work in Progress	45.26	29.47	192.57	144.71
0.00	0.00	0.00	0.00		b) Consumption of raw material	0.00	0.00	0.00	0.00
2.81	2.25	10.56	5.66		c) Purchase of traded goods	2.94	6.51	24.31	30.44
1.54	0.76	6.15	2.99		d) Employees Cost	1.56	0.86	6.36	3.67
14.54	8.14	44.36	34.19		e) Depreciation	14.84	15.86	58.68	53.39
37.26	37.88	169.52	163.19		f) Other Expenditure	37.09	49.99	197.75	206.74
10.52	22.61	65.73	68.45		g) Total	11.05	23.80	67.49	71.79
0.03	0.04	0.32	2.30	3	Profit from operations before other income, Interest & Exceptional Items (1-2)	0.03	0.11	0.37	1.61
10.55	22.65	66.05	70.75	4	Other Income	11.08	23.91	67.86	73.40
4.11	2.11	13.33	8.26	5	Profit before Interest & Exceptional Items (3+4)	4.29	2.23	14.07	8.41
6.44	20.54	52.72	62.49	6	Interest	6.79	21.68	53.79	64.99
0.00	0.00	-2.31	0.00	7	Profit after Interest but before Exceptional Items (5-6)	0.00	0.00	-2.31	0.00
6.44	20.54	50.41	62.49	8	Exceptional Items	6.79	21.68	51.48	64.99
1.83	3.00	10.35	9.46	9	Profit from Ordinary Activities before tax (7+8)	1.83	3.11	10.23	9.19
4.61	17.54	40.06	53.03	10	Tax Expense	0.00	0.27	0.18	0.58
2.73	0.00	1.54	0.00	11	Less: Adjustment of Minority Interest	4.96	18.30	41.07	55.22
7.34	17.54	41.60	53.03	12	Net Profit from Ordinary Activities after Tax (9-10)	2.73	0.00	1.54	0.00
20.50	20.50	20.50	20.50	13	Extra-ordinary items (net of tax expense Rs.)	7.69	18.30	42.61	55.22
				14	Net Profit for the period (11-12)	20.50	20.50	20.50	20.50
				15	Paid Up Equity Share Capital (Face value of share is Rs.2/-)				360.16
		393.59	352.00	16	Reserves excluding revaluation Reserve as per the balance sheet of the previous accounting year				
				17	Earning Per Share (EPS) before Extra ordinary items				
0.45	1.71	3.91	5.17		(a) Basic	0.48	1.79	4.01	5.39
0.39	1.50	3.42	4.53		Diluted	0.42	1.56	3.51	4.71
0.72	1.71	4.06	5.17		Earning Per Share (EPS) after Extra ordinary items	0.75	1.79	4.16	5.39
0.63	1.50	3.55	4.53		(b) Basic	0.66	1.56	3.64	4.71
					Diluted				
84837945	67901467	-	67901467	18	Public Shareholding				
82.77%	66.25%	-	66.25%		- No of shares	-	-	-	-
					- Percentage of Shareholding	-	-	-	-
12294216	27436358	-	27436358		Promoters and Promoter group Shareholding				
69.61%	79.30%	-	79.30%		a) Pledged/Encumbered				
11.99%	26.76%	-	26.76%		- No of shares				
					- Percentage of shares (as a % of Total Shareholding of promoter and promoter group)				
					- Percentage of shares (as a % of the total share capital of the Company)				
5366114	7160450	-	7160450		b) Non-Encumbered				
30.39%	20.70%	-	20.70%		- No of shares				
					- Percentage of shares (as a % of Total Shareholding of promoter and promoter group)				
5.24%	6.99%	-	6.99%		- Percentage of shares (as a % of the total share capital of the Company)				

SEGMENTWISE REVENUE & RESULTS (STAND-ALONE) FOR THE QUARTER ENDED 30th JUNE, 2011

STATEMENT OF ASSETS & LIABILITIES (STAND-ALONE) FOR THE YEAR ENDED 30th MARCH, 2011

(Rs.in crores)					(Rs. in Crores)		
Particulars	Quarter ended		Year ended		Particulars	Year Ended	
	(unaudited)		(unaudited)			(Unaudited)	(Audited)
	30.06.11	30.06.10	2010-11	2009-10		2010-11	2009-10
1. Segmentwise Revenue:					Shareholders Fund:		
(a) LED Business (Displays & Lighting)	43.48	54.44	214.08	205.35	(a) Capital	20.50	20.50
(b) Infotech & Communication	4.30	6.05	21.17	26.29	(b) Share Warrants Application Money	16.54	16.54
(c) Unallocated	0.00	0.00	0.00	0.00	(c) Reserves and Surplus	393.59	352.00
Total	47.78	60.49	235.25	231.64	Loan Funds	125.57	71.60
Less: Inter segment Revenue	0.00	0.00	0.00	0.00	Total	556.20	460.64
Net Sales/Income from Operations	47.78	60.49	235.25	231.64	Fixed Assets	216.21	162.15
2. Segment Results					Investments	15.53	26.56
(Profit Before Tax and Interest from each segment)					Current Assets, Loans and Advances		
(a) LED Business	10.02	21.52	60.55	65.68	(a) Inventories	178.01	91.24
(b) Infotech & Communication	0.53	1.13	3.19	5.07	(b) Sundry Debtors	140.50	120.62
(c) Unallocated	0.00	0.00	0.00	0.00	(c) Cash and Bank balances	5.59	4.15
Total	10.55	22.65	63.74	70.75	(d) Other current assets	24.79	27.29
Less: (i) Interest	4.11	2.11	13.33	8.26	(e) Loans and Advances	63.77	82.81
(ii) other Un-allocable Expenditure not off	0.00	0.00	0.00	0.00	Less: Current Liabilities and Provisions		
(iii) un-allocable income	0.00	0.00	0.00	0.00	(a) Liabilities	84.06	51.50
Total Profit Before Tax	6.44	20.54	50.41	62.49	(b) Provisions	15.63	14.16
3. Capital Employed (Segment Assets - Segment Liabilities)					Miscellaneous Expenditure (Not Written Off or Adjusted)	2.53	2.52
(a) LED - Displays & Lighting	-	-	430.78	354.96	Deferred Tax Asset	8.96	8.96
(b) Infotech & Communication	-	-	42.60	48.40	Total	556.20	460.64
(c) Unallocated	-	-	0.00	0.00			
Total	-	-	473.38	403.36			

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 10th August, 2011 and approved by the Board of Directors at its Meeting held on 10th August, 2011.
- The above unaudited financial results have been subjected to limited review by the company's statutory auditors.
- All the grievances received during the quarter were resolved. There were no investor grievances pending at the beginning & end of the quarter.
- The consolidated financial results include the financial results of the wholly owned subsidiaries M/s. MIC Electronics Inc. USA, M/s. Matave Electronics Pvt. Ltd., M/s. MIC Green Energy Solutions Pvt. Ltd. and M/s. MIC Candilux Pvt. Ltd.
- While calculating diluted EPS, outstanding 1,46,40,000 convertible share warrants issued on preferential basis have been considered.
- As permitted by last board meeting dated 30th May 2011 M/s. Infostep India Private Limited has been sold on 29th June 2011 and total consideration has been received.

Place : Hyderabad

Date : 10.08.2011

Dr.M.V.Ramana Rao

Chairman & Managing Director

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