MIC Electronics Limited
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ISO 9001:2000 Certified Company

Saturday, August 11, 2012

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 wish to inform you that the Board Meeting has just been concluded and approved the following

- ✓ Un-audited financial results for the fourth quarter ended on 30th June, 2012 (Annexed herewith).

Thanking you,

Yours truly,

For MIC Electronics Limited

(L N Malleswara Rao)
Executive Director

Encl: Results for the quarter ended on 30th June 2012
Limited Review Report

MIC Electronics Limited

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

Unaudited Financial Results for the Three Months Ended 30th June, 2012

(Rs.in crores)

PART I

STAND-ALONE					S. No.	Particulars	CONSOLIDATED				
3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Accounting Year ended			3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Accounting Year ended
30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011			30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011
Unaudited	Unaudited	Unaudited	unaudited	Audited			Unaudited	Unaudited	Unaudited	unaudited	Audited
22.56	23.40	47.78	104.13	214.26	1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	23.91	25.14	48.14	107.21	217.42
0.15	0.43	0.00	2.67	12.71		b) Other Operating Income	0.15	0.43	0.00	2.67	12.71
22.71	23.83	**47.78**	106.80	**226.97**		**Total Income from operations (net)**	**24.06**	**25.57**	**48.14**	**109.88**	**230.13**
					2	**Expenses**					
15.24	27.31	45.34	84.64	209.13		a.Cost of Material Consumed	15.31	28.30	45.26	85.05	209.47
0.00	0.00	0.00	0.00	0.00		b.Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
-4.66	-18.64	-26.97	-35.31	-107.56		c.Changes in inventories of finished goods, work-in-progress and stock -in-trade	-4.21	-19.42	-27.51	-35.73	-107.54
2.18	2.12	2.81	9.52	11.31		d. Employee benefits expense	2.48	2.44	2.94	10.62	12.07
1.50	1.52	1.54	6.12	6.17		e.Depreciation and Amortisation expense	1.52	1.59	1.56	6.25	6.34
3.01	6.13	14.54	22.27	56.50		f. Other Expenses	3.31	7.05	14.84	23.53	57.99
17.27	18.44	37.26	87.24	**175.55**		**Total Expenses**	**18.41**	**19.96**	**37.09**	**89.72**	**178.33**
5.44	**5.39**	**10.52**	19.56	**51.42**	3	**Profit / (Loss) from Operations before other income, finanace costs and exceptional items (1-2)**	**5.65**	**5.61**	**11.05**	**20.16**	**51.80**
0.10	0.07	0.03	0.98	3.51	4	Other Income	0.10	0.07	0.03	0.99	3.54
5.54	**5.46**	**10.55**	20.54	**54.93**	5	**Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)**	**5.75**	**5.68**	**11.08**	**21.15**	**55.34**
5.13	5.15	4.11	19.26	14.60	6	Finance Costs	5.32	5.35	4.29	19.94	15.24
0.41	**0.31**	**6.44**	1.28	**40.33**	7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)**	**0.43**	**0.33**	**6.79**	**1.21**	**40.10**
0.00	53.21	0.00	53.21	0.00	8	Exceptional Items - Expenditure / (Income)	0.00	53.21	0.00	53.21	0.00
0.41	**-52.90**	**6.44**	-51.93	**40.33**	9	**Profit / (Loss) from Ordinary Activities before tax (7 ± 8)**	**0.43**	**-52.88**	**6.79**	**-52.00**	**40.10**
0.08	-2.46	1.83	-1.73	6.13	10	Tax Expense	0.08	-2.46	1.83	-1.73	6.18
0.33	**-50.44**	**4.61**	-50.20	**34.20**	11	**Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)**	**0.35**	**-50.42**	**4.96**	**-50.27**	**33.92**
0.00	0.00	2.73	0.00	0.00	12	Extraordinary items (Net of Tax expense Rs. Nil)	0.00	0.00	2.73	0.00	0.00
0.33	**-50.44**	**7.34**	-50.20	**34.20**	13	**Net Profit / (Loss) for the period (11 ± 12)**	**0.35**	**-50.42**	**7.69**	**-50.27**	**33.92**
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	15	Minority Interest	0.00	0.00	0.00	0.00	0.00
0.33	**-50.44**	**7.34**	-50.20	**34.20**	16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)**	**0.35**	**-50.42**	**7.69**	**-50.27**	**33.92**
20.50	20.50	20.50	41.00	20.50	17	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	20.50	20.50	20.50	20.50	20.50
352.38	-	-	352.38	386.20	18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	384.59
					19i	Earning Per Share (before extraordinary items - not annualised)					
0.03	-4.92	0.45	-4.90	3.34		(a) Basic	0.03	-4.92	0.48	-4.90	3.30
0.02	-4.92	0.39	-3.28	2.92		(b) Diluted	0.02	-4.92	0.42	-3.28	2.89
					19ii	Earning Per Share (after extraordinary items - not annualised)					
0.03	-4.92	0.72	-4.90	3.34		(a) Basic	0.03	-4.92	0.75	-4.90	3.30
0.02	-4.92	0.63	-3.28	2.92		(b) Diluted	0.02	-4.92	0.66	-3.28	2.89

PART - II

S. No.	Particulars	3 months ended	Preceding 3 months ended	Corres-ponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Accounting Year ended
		30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011	30.06.2011
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public Share Holding**						
	- Number of Shares	93430998	89111998	84837945	93430998	84837945	84837945
	- Percentage of Shareholding	91.15	86.94	82.77	91.15	82.77	82.77
2	**Promoter and Promoter Group Shareholding**						
	a) Pledged / Encumbered						
	- Number of Shares	3312000	9238982	12294216	3312000	12294216	12294216
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	36.53	69.02	69.61	36.53	69.61	69.61
	- Percentage of Shares (as a % of total share capital of the Company)	3.23	9.01	11.99	3.23	11.99	11.99
	b) Non - Pledged / Encumbered						
	- Number of Shares	5755277	4147295	5366114	5755277	5366114	5366114
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	63.47	30.98	30.39	63.47	30.39	30.39
	- Percentage of Shares (as a % of total share capital of the Company)	5.61	4.05	5.24	5.61	5.24	5.24

	PARTICULARS	3 MONTHS ENDED 31.03.2012
B	**Investor complaints**	
1	Pending at the beginning of the quarter	1
2	Received during the quarter	3
3	Disposed of during the quarter	3
4	Remaining unresolved at the end of the quarter	1

Notes :

1. The above results have been reviewed by the Audit Committee at its meeting held on 11th August 2012 and approved by the Board of Directors of the Company at its meeting held on 11th August, 2012.
2. The above unaudited financial results have been subjected to limited review by the company's statutory auditors.
3. The consolidated financial results include the financial results of the wholly owned subsidiaries M/s MIC Electronics Inc USA, M/s Maave Electronics Pvt. Ltd., M/s MIC Green Energy Solutions Pvt Ltd, and M/s MIC Candlux Private Limited.
4. Figures have been rearranged wherever necessary.
5. The Company has only one segment i.e., LED Products.
6. Deferred tax has not been provided. Same will be provided in the last quarter of the Financial Year.

STATEMENT OF ASSETS & LIABILITIES (STAND-ALONE) AS AT 30TH JUNE 2012

(Rs.in crores)

Particulars	As At (Current Half Year ended) 30.06.2012 (Unaudited)	As at (Previous Year ended) 30.06.2011 (Audited)
A EQUITY AND LIABILITIES		
Shareholders Fund:		
(a) Share Capital	20.50	20.50
(b) Reserves and Surplus	352.38	386.20
(c) Money received against Share Warrants	0.00	16.54
Sub-total Shareholders Fund:	372.88	423.24
2. Share application money pending allotment	0.00	0.00
3. Minority interest	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	35.45	23.04
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	2.47	2.25
Sub-total - Non-current liabilities	37.92	25.29
5. Current liabilities		
(a) Short-term borrowings	80.20	84.10
(b) Trade payables	40.06	31.41
(c) Other current liabilities	58.82	44.57
(d) Short-term provisions	7.87	9.90
Sub-total - Current liabilities	184.95	169.98
TOTAL - EQUITY AND LIABILITIES	595.75	618.51
B ASSETS		
1. Non-current assets		
(a) Fixed assets	207.08	215.67
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	8.84	8.84
(d) Deferred tax assets (net)	9.73	9.73
(e) Long-term loans and advances	23.33	22.67
(f) Other non-current assets	1.89	2.21
Sub-total - Non-current assets	250.87	259.12
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	159.42	181.24
(c) Trade receivables	106.00	100.52
(d) Cash and cash equivalents	4.38	4.76
(e) Short-term loans and advances	73.41	66.38
(f) Other current assets	1.67	6.49
Sub-total - Current assets	344.88	359.39
Total -ASSETS	595.75	618.51

Place: Hyderabad
Date : 11.08.2012

L N Malleswara Rao
Executive Director

PAVULURI & Co.
CHARTERED ACCOUNTANTS
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Ameerpet, Hyderabad - 500 016.
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LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/s. MIC ELECTRONICS LIMITED** for the period ended on **30th June, 2012** 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 / committee of 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) 2400, *Engagements to Review Financial Statements* 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 provides 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 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.

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

Place: Hyderabad
Date : 11.08.2012

PAVULURI & CO. Hyderabad F.No: 012194S Chartered Accountants

CA. P. A. RAMAIAH
PARTNER
M.No: 203300