

MIC Electronics Limited

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ISO 9001:2000 Certified Company



Saturday, November 12, 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 wish to inform you that the Board Meeting has just been concluded and approved the following

- ✓ Un-audited financial results for the first quarter ended on 30th September, 2011 (Annexed herewith).
- ✓ Resignation of Shri Srikant P Joshi as Director from the Board of Directors due to his preoccupations with effect from 8th November, 2011.
- ✓ 60,00,000 warrants allotted on 20th April, 2010 warrants were not exercised within the statutory period of 18 months from the date or before 19th October, 2011 (i.e. 18 months from the date of allotment), hence 60,00,000 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 First Quarter Ended on 30th September, 2011

(₹ in crores)

STAND-ALONE			Sl. No.	Particulars	CONSOLIDATED		
3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended			3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended
30.09.2011	30.09.2010	30.06.2011			30.09.2011	30.09.2010	30.06.2011
Unaudited	Unaudited	Unaudited			Unaudited	Unaudited	Unaudited
40.26	67.44	235.25	1	a) Net Sales/Income from the Operations	40.34	80.11	265.24
0.00	0.00	0.00		b) Other Operating Income	0.00	0.00	0.00
-15.99	-12.56	-85.70	2	Expenditure	-16.26	-12.74	-84.17
				a) (Increase) / Decrease in stock in trade & Work in Progress			
37.51	42.28	194.15		b) Consumption of raw material	37.43	42.60	192.57
0.00	0.00	0.00		c) Purchase of traded goods	0.00	0.00	0.00
2.80	2.44	10.56		d) Employees Cost	3.06	8.61	24.31
1.57	1.55	6.15		e) Depreciation	1.59	1.65	6.36
7.15	10.76	44.36		f) Other Expenditure	7.18	17.04	58.68
33.04	44.47	169.52		g) Total	33.00	57.16	197.75
7.22	22.97	65.73	3	Profit from operations before other income, Interest & Exceptional Items (1-2)	7.34	22.95	67.49
0.31	0.01	0.32	4	Other Income	0.32	0.01	0.37
7.53	22.98	66.05	5	Profit before Interest & Exceptional Items (3+4)	7.66	22.96	67.86
4.47	2.19	13.33	6	Interest	4.59	2.38	14.07
3.06	20.79	52.72	7	Profit after Interest but before Exceptional Items (5-6)	3.07	20.58	53.79
0.00	0.00	-2.31	8	Exceptional Items	0.00	0.00	-2.31
3.06	20.79	50.41	9	Profit from Ordinary Activities before tax (7+8)	3.07	20.58	51.48
0.61	4.14	10.35	10	Tax Expense	0.61	3.79	10.23
2.45	16.65	40.06		Less: Adjustment of Minority Interest	0.00	0.03	0.18
0.00	0.00	1.54	11	Net Profit from Ordinary Activities after Tax (9-10)	2.46	16.76	41.07
2.45	16.65	41.60	12	Extra-ordinary items (net of tax expense ₹ ..)	0.00	0.00	1.54
20.50	20.50	20.50	13	Net Profit for the period (11-12)	2.46	16.76	42.61
			14	Paid Up Equity Share Capital	20.50	20.50	20.50
				(Face value of share is ₹ 2/-)			
		393.59	15	Reserves excluding Revaluation Reserve as per the balance sheet of the previous accounting year			
0.24	1.62	3.91	16	Earning Per Share (EPS) before Extra ordinary items	0.24	1.64	4.01
0.23	1.42	3.42		(a) Basic	0.23	1.43	3.51
				Diluted			
0.24	1.62	4.06		Earning Per Share (EPS) after Extra ordinary items	0.24	1.64	4.16
0.23	1.42	3.55		(b) Basic	0.23	1.43	3.64
				Diluted			
84837945	68086467	84837945	17	Public Shareholding	-	-	-
82.77%	66.43%	82.77%		- No of shares			
				- Percentage of Shareholding			
12294216	28150818	12294216	18	Promoters and Promoter group Shareholding	-	-	-
69.61%	81.81%	69.61%		a) Pledged/Encumbered			
				- No of shares			
11.99%	27.46%	11.99%		- 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	6260990	5366114		b) Non-Encumbered			
30.39%	18.19%	30.39%		- No of shares			
				- Percentage of shares (as a % of Total Shareholding of promoter and promoter group)			
5.24%	6.11%	5.24%		- Percentage of shares (as a % of the total share capital of the Company)			

SEGMENTWISE REVENUE & RESULTS

(STAND-ALONE)

FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

NOTES :

(₹ in crores)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended
	30.09.2011	30.09.2010	30.06.2011
	Unaudited	Unaudited	Unaudited
1. Segmentwise Revenue			
(a) LED – Displays & Lighting	36.23	61.37	214.08
(b) Infotech & Communication	4.03	6.07	21.17
(c) Unallocated	0.00	0.00	0.00
Total	40.26	67.44	235.25
Less: Inter segment Revenue	0.00	0.00	0.00
Net Sales / Income from Operations	40.26	67.44	235.25
2. Segment Results			
(Profit Before Tax and Interest from each segment)			
(a) LED – Displays & Lighting	7.15	21.83	60.55
(b) Infotech & Communication	0.38	1.15	3.19
(c) Unallocated	0.00	0.00	0.00
Total	7.53	22.98	63.74
Less: (i) Interest	4.47	2.19	13.33
(ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00
(iii) Un-allocable income	0.00	0.00	0.00
Total Profit Before Tax	3.06	20.79	50.41
3. Capital Employed			
(Segment Assets - Segment Liabilities)			
(a) LED – Displays & Lighting	442.02	360.07	430.78
(b) Infotech & Communication	42.60	49.10	42.60
(c) Unallocated	-	0.00	0.00
Total	484.62	409.17	473.38

1. The above results have been reviewed by the Audit Committee at its meeting held on 12th November, 2011 and approved by the Board of Directors at its Meeting held on 12th November, 2011.

2. The above unaudited financial results have been subjected to limited review by the company's statutory auditors.

3. All the grievances received during the quarter were resolved. There were no investor grievances pending at the beginning and end of the quarter.

4. The consolidated financial results include the financial results of the wholly owned subsidiaries M/s. MIC Electronics Inc USA and M/s. Maave Electronics Pvt. Ltd.

5. While calculating diluted EPS, outstanding 60,00,000 convertible share warrants issued on preferential basis have been considered.

Place: Hyderabad

Date : 12.11.2011

Dr. M V Ramana Rao
Chairman & Managing Director

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