

MIC Electronics Limited

A-4/II, Electronic Complex, Kushaiguda, Hyderabad - 500062, India
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ISO 9001:2000 Certified Company



Thursday, November 29, 2012

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

Dear Sir / Madam,

Sub : Outcome of Board Meeting - Reg

We hereby inform you that the just concluded Board Meeting has approved the following

- Audited Financial Results for fifth quarter and period ended 30th September 2012(attached).
- Re-appointment of Dr. M V Ramana Rao as Chairman & Managing Director.
- 24th Annual General Meeting of the Company is scheduled to be held on Saturday the 29th day of December 2012 at 11.00 AM at A4/II Electronic Complex, Kushaiguda, Hyderabad - 500 062.
- Register of Members will be closed from 24th December 2012 to 29th December 2012 (both days inclusive) for the purpose of 24rd Annual General Meeting of the Company.

Thanking you,

Yours truly,

For MIC Electronics Limited

(Dr. M V Ramana Rao)
Chairman & Managing Director

Encl: As Above

MIC Electronics Limited											
AUDITED FINANCIAL RESULTS FOR THE FIFTH QUARTER AND YEAR ENDED ON 30TH SEPTEMBER, 2012										(Rs. In Crores)	
STAND-ALONE						CONSOLIDATED					
						PART - 1					
3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended (15 Months)	Previous Accounting Year ended(12 Months)	SR. NO.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended (15 Months)	Previous Accounting Year ended (12 Months)
30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.06.2011			30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.06.2011
Audited	Unaudited	Unaudited	Audited	Audited			Audited	Unaudited	Unaudited	Audited	Audited
24.58	22.56	40.26	131.88	214.26	1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	24.03	23.91	40.34	135.41	217.42
2.83	0.15	0.00	3.41	12.71		b) Other Operating Income	2.85	0.15	0.00	3.43	12.71
27.41	22.71	40.26	135.29	226.97		Total Income from operations (net)	26.88	24.06	40.34	138.84	230.13
					2	Expenses					
17.73	15.24	37.51	102.37	209.13		a. Cost of Material Consumed	18.06	15.31	37.43	103.92	209.47
0.24	-4.66	-15.99	-35.07	-107.56		b. Changes in inventories	-0.61	-4.21	-16.26	-36.88	-107.54
1.32	2.18	2.80	10.84	11.31		c. Employee benefits expense	1.59	2.48	3.06	12.32	12.07
1.52	1.50	1.57	7.64	6.17		d. Depreciation and Amortisation expense	1.61	1.52	1.59	7.88	6.34
2.77	3.01	7.15	24.27	56.50		e. Other Expenses	2.47	3.31	7.18	25.45	57.99
23.58	17.27	33.04	110.05	175.55		Total Expenses	23.12	18.41	33.00	112.69	178.33
3.83	5.44	7.22	25.24	51.42	3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	3.76	5.65	7.34	26.15	51.80
3.55	0.10	0.31	4.53	3.51	4	Other Income	3.56	0.10	0.32	4.54	3.54
7.38	5.54	7.53	29.77	54.93	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	7.32	5.75	7.66	30.69	55.34
7.03	5.13	4.47	25.44	14.60	6	Finance Costs	7.37	5.32	4.59	26.64	15.24
0.35	0.41	3.06	4.33	40.33	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	-0.05	0.43	3.07	4.05	40.10
15.85	0.00	0.00	69.06	0.00	8	Exceptional Items - Expenditure / (Income)	15.85	0.00	0.00	69.06	0.00
-15.50	0.41	3.06	-64.73	40.33	9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	-15.90	0.43	3.07	-65.01	40.10
0.13	0.08	0.61	-1.60	6.13	10	Tax Expense	0.17	0.08	0.61	-1.56	6.18
-15.63	0.33	2.45	-63.13	34.20	11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	-16.07	0.35	2.46	-63.45	33.92
0.00	0.00	0.00	0.00	0.00	12	Extraordinary items (Net of Tax expense Rs. Nil)	0	0.00	0.00	0.00	0.00
-15.63	0.33	2.45	-63.13	34.20	13	Net Profit / (Loss) for the period (11 ± 12)	-16.07	0.35	2.46	-63.45	33.92
0	0.00	0.00	0.00	0.00	14	Share of Profit / (loss) of associates	0	0.00	0.00	0.00	0.00
0	0.00	0.00	0.00	0.00	15	Minority Interest	0	0.00	0.00	0.00	0.00
-15.63	0.33	2.45	-63.13	34.20	16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	-16.07	0.35	2.46	-63.45	33.92
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
0.00	0.00	0.00	339.50	386.20	18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	321.14	384.59
					19	Earning Per Share (face value of Rs.2/- each)					
-1.52	0.03	0.24	-6.16	3.34		(a) Basic	-1.57	0.03	0.24	-6.19	3.30
-1.02	0.02	0.23	-4.12	2.92		(b) Diluted	-1.05	0.02	0.23	-4.14	2.89

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

(Rs. in Crores)

Particulars	As At (15 months ended) 30.09.2012 (Audited)	As at (Previous Year ended) 30.06.2011 (Audited)
A EQUITY AND LIABILITIES		
1. Shareholders Fund:		
(a) Share Capital	20.50	20.50
(b) Reserves and Surplus	339.50	386.20
(c) Money received against Share Warrants	4.66	16.54
Sub-total Shareholders Fund:	364.66	423.24
2. Non-current liabilities		
(a) Long-term borrowings	36.40	23.03
(b) Long-term provisions	1.94	2.25
Sub-total - Non-current liabilities	38.34	25.28
3. Current liabilities		
(a) Short-term borrowings	88.23	84.10
(b) Trade payables	52.97	31.44
(c) Other current liabilities	43.58	45.00
(d) Short-term provisions	8.11	9.90
Sub-total - Current liabilities	192.89	170.44
TOTAL - EQUITY AND LIABILITIES	595.89	618.96
B ASSETS		
1. Non-current assets		
(a) Fixed assets	193.86	202.16
(b) Non-current investments	5.54	5.54
(c) Deferred tax assets (net)	9.94	9.73
(d) Long-term loans and advances	47.48	45.00
(e) Other non-current assets	1.34	2.03
Sub-total - Non-current assets	258.16	264.46
2 Current assets		
(a) Inventories	158.80	181.24
(b) Trade receivables	103.55	100.51
(c) Cash and cash equivalents	3.40	4.76
(d) Short-term loans and advances	69.88	61.31
(e) Other current assets	2.10	6.68
Sub-total - Current assets	337.73	354.50
Total -		
ASSETS	595.89	618.96



	PART - 2						
SR. NO.	Particulars						
		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Accounting Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	30.06.2011
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	93430998	93430998	84837945	93430998	84837945	84837945
	- Percentage of Shareholding	91.15	91.15	82.77	91.15	82.77	82.77
2	Promoter and Promoter Group Shareholding						
	<u>a) Pledged / Encumbered</u>						
	- Number of Shares	3312000	3312000	12294216	3312000	12294216	12294216
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	36.53	36.53	69.61	36.53	69.61	69.61
	- Percentage of Shares (as a % of total share capital of the Company)	3.23	3.23	11.99	3.23	11.99	11.99
	<u>b) Non - Pledged / Encumbered</u>						
	- Number of Shares	5755277	5755277	5366114	5755277	5366114	5366114
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	63.47	63.47	30.39	63.47	30.39	30.39
	- Percentage of Shares (as a % of total share capital of the Company)	5.61	5.61	5.24	5.61	5.24	5.24

	PARTICULARS	3 MONTHS ENDED 30.09.2012
B	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	1
2	RECEIVED DURING THE QUARTER	2
3	DISPOSED OF DURING THE QUARTER	1
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	2

Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 29th September 2012 and approved by the Board of Directors of the Company at its meeting held on 29th September 2012
2. 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. While consolidating, unaudited financials of MIC Electronics Inc USA have been considered.
3. Figures have been rearranged wherever necessary.
4. The Company has only one segment i.e., LED Products.

Place : Hyderabad

Date : 29.11.2012

Dr. M V Ramana Rao
Chairman & Managing Director