

# MIC Electronics Limited

CIN: L31909TG1988PLC008652

Regd. Off: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad,  
Rangareddi, Telangana - 500051.

Ph: +91 40 27122222, Fax: +91 40 27133333.

Website: www.mic.co.in, Email id: cs@mic.co.in.

ISO 9001:2008 ISO 14001:2004 Certified Company



**Date: May 26, 2023**

To

**Listing Compliance Department**  
**M/s. BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
**Scrip code: 532850**

**Listing Compliance Department**  
**M/s. National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051  
**Scrip Symbol: MICEL**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on Friday, May 26, 2023**

Pursuant to Regulation 29, 30, 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that, the meeting of the Board of Directors held on Friday, May 26, 2023, commenced at 11:30 AM and concluded at 04:20 PM.

The Board, inter-alia, discussed and approved the following:

1. Audited Standalone and Consolidated Financial Results and Statements of the Company for the quarter and year ended March 31, 2023.
2. Noted the Audit Report of the Statutory Auditors, M/s. Bhavani & Co., on the Financial Results and Statements for the quarter and year ended March 31, 2023.

Enclosed the Audited Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2023, along with Auditors Report thereon, Declaration relating to the Unmodified Opinion by the Statutory Auditors on the Financial Results and Statements.

Request you to take the same on record.

Thanking you  
for **MIC Electronics Limited**

**Mr Kaushik Yalamanchili**  
Managing Director  
DIN: 07334243



Encl: A/a.

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**Listing Compliance Department**

**M/s. National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,

Bandra Kurla Complex, Bandra (E),

Mumbai 400 051

**Scrip Symbol: MICEL**

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the SEBI (LODR) Regulations].**

I, Mr. Kaushik Yalamanchili, Managing Director of M/s. MIC Electronics Limited, having its Registered Office at Plot No. 192/B, Phase-II, IDA, Cherlapally, Medchal-Malkajgiri District, Hyderabad, Telangana - 500051, hereby declare that, the Statutory Auditors of the Company, M/s. Bhavani & Co., (FRN: 012139S) have issued an Audit Report with unmodified opinion on the Audited Financial Results and Statements of the Company (Standalone & Consolidated) for the quarter and year ended March 31, 2023.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001, dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016.

Request you to take this declaration on record.

Thanking you

for **MIC Electronics Limited**

**Mr. Kaushik Yalamanchili**

Managing Director

DIN: 07334243



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(Rs.in Crores)

| MIC ELECTRONICS LIMITED  |                         |   |   |                                |                    |  |                |                         |   |   |                                |
|--|-------------------------|---|---|--------------------------------|--------------------|--|----------------|-------------------------|---|---|--------------------------------|
| AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED MARCH 31, 2023 |                         |   |   |                                |                    |  |                |                         |   |   |                                |
| STAND-ALONE  |                         |   |   |                                | Sr<br>·<br>N<br>o. | 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 (12M) | 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 (12M) | Previous Accounting year ended |
| 31.03.2023   | 31.12.2022              | 31.03.2022  | 31.03.2023  | 31.03.2022                     |                    |  | 31.03.2023     | 31.12.2022              | 31.03.2022  | 31.03.2023  | 31.03.2022                     |
| Audited  | Unaudited               | Audited   | Audited   | Audited                        |                    | Audited  | Unaudited      | Audited                 | Audited   | Audited   |                                |
|  |                         |   |   |                                | 1                  | <b>Income</b>  |                |                         |   |   |                                |
| 2.96   | 1.24                    | 0.51  | 5.89  | 31.14                          |                    | Revenue from Operations  | 11.01          | 7.40                    | 14.32   | 22.91   |                                |
| 0.77   | 0.54                    | 0.83  | 1.91  | 1.19                           |                    | Other Income   | 0.72           | -0.28                   | 0.94  | 1.94  |                                |
| <b>3.73</b>  | <b>1.78</b>             | <b>1.34</b>                                       | <b>7.80</b>   | <b>32.33</b>                   |                    | <b>Total Income</b>  | <b>11.73</b>   | <b>7.12</b>             | <b>15.26</b>                                      | <b>24.85</b>  |                                |
|  |                         |   |   |                                | 2                  | <b>Expenses</b>  |                |                         |   |   |                                |
| 2.40   | 1.24                    | 0.11  | 5.69  | 19.71                          |                    | a. Cost of Material Consumed   | 2.41           | 1.24                    | 0.11  | 5.70  |                                |
| -  | -                       | -   | -   | -                              |                    | b. Purchase of stock-in-trade  | 9.46           | 4.56                    | 12.24   | 16.93   |                                |
| (3.14)   | (0.71)                  | (0.13)  | (5.30)  | (0.13)                         |                    | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (4.65)         | (0.84)                  | (1.93)  | (1.93)  |                                |
| 0.82   | 0.56                    | 0.55  | 2.23  | 2.03                           |                    | d. Employee benefits expense   | 0.91           | 0.95                    | 1.67  | 3.45  |                                |
| 0.11   | 0.19                    | 0.03  | 0.50  | 1.14                           |                    | e. Finance Costs   | 0.16           | 0.30                    | 0.63  | 0.79  |                                |
| 0.51   | 0.51                    | 0.66  | 2.04  | 2.61                           |                    | f. Depreciation and Amortisation expense   | 0.54           | 0.67                    | 0.96  | 2.37  |                                |
| 0.60   | 0.95                    | 1.25  | 2.49  | 4.16                           |                    | g. Other Expenses  | 0.47           | 1.16                    | 2.49  | 2.94  |                                |
| <b>1.30</b>  | <b>2.74</b>             | <b>2.47</b>                                       | <b>7.65</b>   | <b>29.52</b>                   |                    | <b>Total Expenses</b>  | <b>9.30</b>    | <b>8.04</b>             | <b>16.17</b>                                      | <b>24.59</b>  |                                |
| <b>2.43</b>  | <b>(0.96)</b>           | <b>(1.13)</b>                                     | <b>0.15</b>   | <b>2.81</b>                    | 3                  | <b>Profit / (Loss) from ordinary activities before exceptional Items</b>         | <b>2.43</b>    | <b>(0.92)</b>           | <b>(0.91)</b>                                     | <b>0.26</b>   |                                |

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|             |               |               |             |             |    |  |             |               |               |             |             |
|-------------|---------------|---------------|-------------|-------------|----|--|-------------|---------------|---------------|-------------|-------------|
| -           | -             | -             | -           | -           | 4  | Exceptional Items - Expenditure / (Income)                 | -           | -             | -             | -           | -           |
| <b>2.43</b> | <b>(0.96)</b> | <b>(1.13)</b> | <b>0.15</b> | <b>2.81</b> |    | <b>Profit / (Loss) before tax</b>                          | <b>2.43</b> | <b>(0.92)</b> | <b>(0.91)</b> | <b>0.26</b> | <b>3.03</b> |
|             |               |               |             |             | 5  | Tax Expense  |             |               |               |             |             |
| -           | -             | -             | -           | -           |    | Current Tax  | -           | 0.01          | 0.04          | -           | 0.04        |
|             |               |               |             |             |    | Deferred Tax   | -           | 0.01          | 0.03          | -           | 0.04        |
| <b>2.43</b> | <b>(0.96)</b> | <b>(1.13)</b> | <b>0.15</b> | <b>2.81</b> | 6  | <b>Profit for the period</b>                               | <b>2.43</b> | <b>(0.92)</b> | <b>(0.98)</b> | <b>0.25</b> | <b>2.96</b> |
| -           | -             | -             | -           | -           | 7  | <b>Other Comprehensive Income</b>                          | -           | -             | -             | -           | -           |
| 2.43        | (0.96)        | (1.13)        | 0.15        | 2.81        | 8  | <b>Total comprehensive income for the period</b>           | 2.43        | (0.92)        | (0.98)        | 0.25        | 2.96        |
|             |               |               |             |             | 9  | <b>Net profit attributable to</b>                          |             |               |               |             |             |
| 2.43        | (0.96)        | (1.13)        | 0.15        | 2.81        |    | owners of the company                                      | 2.41        | (0.91)        | (1.05)        | 0.20        | 2.89        |
| -           | -             | -             | -           | -           |    | Non-Controlling Interest                                   | 0.02        | 0.01          | 0.07          | 0.05        | 0.07        |
|             |               |               |             |             | 10 | <b>Other Comprehensive Income attributable to</b>          |             |               |               |             |             |
| -           | -             | -             | -           | -           |    | owners of the company                                      | -           | -             | -             | -           | -           |
| -           | -             | -             | -           | -           |    | Non-Controlling Interest                                   |             |               |               |             |             |
|             |               |               |             |             | 11 | <b>Total Comprehensive Income attributable to</b>          |             |               |               |             |             |
| 2.43        | (0.96)        | (1.13)        | 0.15        | 2.81        |    | owners of the company                                      | 2.41        | (0.91)        | (1.05)        | 0.20        | 2.89        |
| -           | -             | -             | -           | -           |    | Non-Controlling Interest                                   | 0.02        | 0.01          | 0.07          | 0.05        | 0.07        |
| 44.29       | 44.29         | 44.29         | 44.29       | 44.29       | 12 | Paid up Equity Share capital, equity shares of Rs.2/- each | 44.29       | 44.29         | 44.29         | 44.29       | 44.29       |
| -           | -             | -             | 15.83       | 15.68       | 13 | Other equity excluding revaluation reserve                 | -           | -             | -             | 18.73       | 18.48       |
| -           | -             | -             | 60.12       | 59.97       | 14 | Net worth (including retained earnings)                    | -           | -             | -             | 63.02       | 62.77       |
|             |               |               |             |             | 15 | Earning Per Share (face value of Rs.2/- each)              |             |               |               |             |             |
| 0.11        | (0.04)        | (0.05)        | 0.01        | 0.13        |    | (a) Basic  | 0.11        | (0.04)        | (0.04)        | 0.01        | 0.13        |
| 0.11        | (0.04)        | (0.05)        | 0.01        | 0.13        |    | (b) Diluted  | 0.11        | (0.04)        | (0.04)        | 0.01        | 0.13        |

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## Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on May 26, 2023 and approved by the Board of Directors of the Company at its meeting held on May 26, 2023.
2. The Consolidated financial results include the audited financial results of the subsidiary company, M/s. Bikewo Green Tech Pvt Ltd.
3. Management reviewed the deferred tax assets/liabilities on temporary differences between the tax base of assets and liabilities and their carrying amounts for the financial reporting purpose at reporting date. However, as the company has recently come out of CIRP, there is virtual uncertainty of taxable profits in near future and availability of deferred tax assets to be set off. Accordingly, the deferred tax (net assets) for the reporting period i.e., April 01, 2022 to March 31, 2023 have not been considered.
4. The Company has only three segments i.e., LED Products, medical and other appliances and automobile segment.
5. The Statement includes results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figure between the audited figures in respect of the financial year and previous financial year and the published figures upto 3rd quarter of the current financial years and previous financial year respectively.
6. Figures have been regrouped or rearranged wherever necessary.

Place: Hyderabad

Date: May 26, 2023

By Order of the Board  
**For MIC Electronics Limited**

**Mr. Kaushik Yalamanchili**  
Managing Director  
DIN: 07334243



## AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Crores)

| PARTICULARS   | 3 Months ended<br>31.03.2023 | Previous 3 months ended<br>31.12.2022 | Corresponding 3 months ended in the previous year<br>31.03.2022 | Year to date figures for the period ended<br>31.03.2023<br>(12M) | Previous accounting Year ended<br>31.03.2022 |
|---|------------------------------|---------------------------------------|---|--|--|
|   | Audited                      | Unaudited                             | Audited   | Audited  | Audited                                      |
| <b>SEGMENT REVENUE: (Net Sales/Income from Operations)</b>    |                              |                                       |   |  |  |
| a) LED Products   | 1.70                         | 0.93                                  | 1.08  | 3.29   | 2.19   |
| b) Medical and other appliances                               | 0.25                         | 0.25                                  | 0.26  | 0.96   | 30.14  |
| c) Automobiles  | 1.78                         | 0.60                                  | -   | 3.55   | -  |
| <b>Total:</b>   | <b>3.73</b>                  | <b>1.78</b>                           | <b>1.34</b>   | <b>7.80</b>  | <b>32.33</b>                                 |
| Less: Inter Segment Revenue                                   | -                            | -                                     | -   | -  | -  |
| <b>Net Sales/Income from Operations</b>                       | <b>3.73</b>                  | <b>1.78</b>                           | <b>1.34</b>   | <b>7.80</b>  | <b>32.33</b>                                 |
| <b>SEGMENT RESULTS: PROFIT (LOSS) BEFORE TAX AND INTEREST</b> |                              |                                       |   |  |  |
| a) LED Products   | 2.37                         | (0.97)                                | (1.34)  | (0.17)   | (5.10)                                       |
| b) Medical and other appliances                               | 0.15                         | 0.19                                  | 0.24  | 0.77   | 9.05   |
| c) Automobiles  | 0.02                         | 0.01                                  | -   | 0.05   | -  |
| <b>Total:</b>   | <b>2.54</b>                  | <b>(0.77)</b>                         | <b>(1.10)</b>   | <b>0.65</b>  | <b>3.95</b>                                  |
| LESS:   |                              |                                       |   |  |  |
| i) Interest   | 0.11                         | 0.19                                  | 0.03  | 0.50   | 1.14   |
| ii) Other un-allocable Expenditure                            | -                            | -                                     | -   | -  | -  |
| iii) Un-Allocable Income                                      | -                            | -                                     | -   | -  | -  |
| <b>TOTAL PROFIT/(-LOSS) BEFORE TAX</b>                        | <b>2.43</b>                  | <b>(0.96)</b>                         | <b>(1.13)</b>   | <b>0.15</b>  | <b>2.81</b>                                  |
| <b>SEGMENT ASSETS</b>   |                              |                                       |   |  |  |
| a) LED Products   | 6.03                         | 0.31                                  | 2.87  | 56.47  | 54.72  |
| b) Medical and other appliances                               | 0.14                         | 0.20                                  | (4.49)  | 9.39   | 8.71   |
| c) Automobiles  | 0.27                         | 2.06                                  | -   | 7.43   | -  |
| <b>SEGMENT LIABILITIES</b>                                    |                              |                                       |   |  |  |
| a) LED Products   | 6.03                         | 0.31                                  | 2.87  | 56.47  | 54.72  |
| b) Medical and other appliances                               | 0.14                         | 0.20                                  | (4.49)  | 9.39   | 8.71   |
| c) Automobiles  | 0.27                         | 2.06                                  | -   | 7.43   | -  |



## AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Crores)

| PARTICULARS   | 3 Months ended<br>31.03.2023 | Previous 3 months ended<br>31.12.2022 | Corresponding 3 months ended in<br>the previous year<br>31.03.2022 | Year to date figures for<br>the period ended<br>31.03.2023<br>(12M) | Previous accounting<br>Year ended<br>31.03.2022 |
|---|------------------------------|---------------------------------------|--|---|---|
|   | Unaudited                    | Unaudited                             | Unaudited  | Unaudited   | Audited   |
| <b>SEGMENT REVENUE:<br/>(Net Sales/Income from<br/>Operations)</b>    |                              |                                       |  |   |   |
| a) LED Products   | 1.70                         | 0.93                                  | 1.08   | 3.29  | 2.19  |
| b) Medical and other<br>appliances                                    | 0.25                         | 0.25                                  | 0.26   | 0.96  | 30.14   |
| c) Automobiles  | 9.78                         | 5.94                                  | 13.92  | 20.60   | 13.92   |
| <b>Total:</b>   | <b>11.73</b>                 | <b>7.12</b>                           | <b>15.26</b>   | <b>24.85</b>  | <b>46.25</b>                                    |
| Less: Inter Segment<br>Revenue  | -                            | -                                     | -  | -   | -   |
| <b>Net Sales/Income from<br/>Operations</b>                           | <b>11.73</b>                 | <b>7.12</b>                           | <b>15.26</b>   | <b>24.85</b>  | <b>46.25</b>                                    |
| <b>SEGMENT RESULTS:<br/>PROFIT (LOSS) BEFORE<br/>TAX AND INTEREST</b> |                              |                                       |  |   |   |
| a) LED Products   | 2.37                         | (0.97)                                | (1.34)   | (0.17)  | (5.10)  |
| b) Medical and other<br>appliances                                    | 0.15                         | 0.19                                  | 0.24   | 0.77  | 9.05  |
| c) Automobiles  | 0.07                         | 0.16                                  | 0.82   | 0.45  | 0.82  |
| <b>Total:</b>   | <b>2.59</b>                  | <b>(0.62)</b>                         | <b>(0.28)</b>  | <b>1.05</b>   | <b>4.77</b>                                     |
| LESS:   |                              |                                       |  |   |   |
| i) Interest   | 0.16                         | 0.30                                  | 0.63   | 0.79  | 1.74  |
| ii) Other un-allocable<br>Expenditure                                 | -                            | -                                     | -  | -   | -   |
| iii) Un-Allocable Income  | -                            | -                                     | -  | -   | -   |
| <b>TOTAL PROFIT/(-LOSS)<br/>BEFORE TAX</b>                            | <b>2.43</b>                  | <b>(0.92)</b>                         | <b>(0.91)</b>  | <b>0.26</b>   | <b>3.03</b>                                     |
| <b>SEGMENT ASSETS</b>   |                              |                                       |  |   |   |
| a) LED Products   | 6.03                         | 0.31                                  | 2.87   | 56.47   | 54.72   |
| b) Medical and other<br>appliances                                    | 0.14                         | 0.20                                  | (4.49)   | 9.39  | 8.71  |
| c) Automobiles  | (1.23)                       | 4.37                                  | 11.64  | 21.54   | 11.64   |
| <b>SEGMENT LIABILITIES</b>  |                              |                                       |  |   |   |
| a) LED Products   | 6.03                         | 0.31                                  | 2.87   | 56.47   | 54.72   |
| b) Medical and other<br>appliances                                    | 0.14                         | 0.20                                  | (4.49)   | 9.39  | 8.71  |
| c) Automobiles  | (1.23)                       | 4.37                                  | 11.64  | 21.54   | 11.64   |



## STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. in Crores)

| Standalone          |                     | Particulars                             | Consolidated        |                     |
|---------------------|---------------------|---|---------------------|---------------------|
| As at<br>31.03.2023 | As At<br>31.03.2022 |   | As At<br>31.03.2023 | As At<br>31.03.2022 |
| Audited             | Audited             |   | Audited             | Audited             |
|                     |                     | <b>ASSETS</b>                           |                     |                     |
|                     |                     | <b>Non-Current Assets</b>               |                     |                     |
| 40.95               | 43.76               | Property, Plant & Equipment             | 43.20               | 46.93               |
| 0.02                | -                   | Capital Work-in-Progress                | 7.09                | 4.62                |
| 0.12                | 0.03                | Other Intangible Assets                 | 0.22                | 0.14                |
| 2.75                | -                   | Intangible Assets under development     | 2.75                | -                   |
| 3.33                | 3.33                | Financial Assets                        |                     |                     |
| 1.54                | 0.22                | (i) Investments                         | 1.53                | 0.21                |
| 0.12                | 0.07                | (ii) Other financial Assets             | 0.14                | 0.10                |
| <b>48.83</b>        | <b>47.41</b>        | Other Non-Current Assets                |                     |                     |
|                     |                     |   | <b>54.93</b>        | <b>52.00</b>        |
|                     |                     | <b>Current Assets</b>                   |                     |                     |
| 8.34                | 2.75                | Inventories                             | 15.76               | 7.87                |
| 2.31                | 1.29                | Financial Assets                        |                     |                     |
| 0.18                | 0.12                | (i) Trade receivables                   | 2.82                | 1.34                |
| 0.58                | 0.83                | (ii) Cash & Cash Equivalents            | 0.22                | 0.14                |
| 6.62                | 8.00                | (iii) Bank balances other than ii above | 0.58                | 0.83                |
| 6.28                | 3.03                | (iv) Loans                              | 7.05                | 8.45                |
|                     |                     | Other Current Assets                    | 6.04                | 4.44                |
| <b>24.46</b>        | <b>16.02</b>        |   | <b>32.47</b>        | <b>23.07</b>        |
| <b>73.29</b>        | <b>63.43</b>        | <b>TOTAL ASSETS</b>                     | <b>87.40</b>        | <b>75.07</b>        |
|                     |                     | <b>EQUITY AND LIABILITIES</b>           |                     |                     |
|                     |                     | <b>Equity</b>                           |                     |                     |
| 44.29               | 44.29               | Equity Share Capital                    | 44.29               | 44.29               |
| 15.83               | 15.68               | Other Equity                            | 18.73               | 18.48               |
| -                   | -                   | Non-Controlling Interest                | 1.00                | 1.00                |
| <b>60.12</b>        | <b>59.97</b>        |   | <b>64.02</b>        | <b>63.77</b>        |
|                     |                     | <b>Liabilities</b>                      |                     |                     |
|                     |                     | <b>Non-current liabilities</b>          |                     |                     |
| -                   | -                   | Financial Liabilities                   |                     |                     |
| 0.16                | 0.07                | (i) Borrowings                          | 1.80                | 2.35                |
| -                   | -                   | Long Term Provisions                    | 0.16                | 0.07                |
| -                   | -                   | Deferred Tax Liabilities (net)          | 0.03                | 0.02                |
| <b>0.16</b>         | <b>0.07</b>         |   | <b>1.99</b>         | <b>2.44</b>         |
|                     |                     | <b>Current liabilities</b>              |                     |                     |
| 10.56               | 1.00                | Financial Liabilities                   |                     |                     |
| 0.31                | 0.42                | (i) Borrowings                          | 14.36               | 4.80                |
| 0.67                | 0.42                | (ii) Trade Payables                     | 0.58                | 0.51                |
| 1.47                | 1.55                | (iii) Other Financial Liabilities       | 1.12                | 1.15                |
| -                   | -                   | Other current liabilities               | 5.33                | 2.23                |
| -                   | -                   | Current Tax Liabilities (Net)           | -                   | 0.17                |
| <b>13.01</b>        | <b>3.39</b>         |   | <b>21.39</b>        | <b>8.86</b>         |
| <b>73.29</b>        | <b>63.43</b>        | <b>TOTAL EQUITY &amp; LIABILITIES</b>   | <b>87.40</b>        | <b>75.07</b>        |





## Cash Flow Statement for the half year ended 31st March, 2023

(Rs.in Crores)

| Standalone    |                | Particulars   | Consolidated   |                |
|---------------|----------------|---|----------------|----------------|
| 31.03.23      | 31.03.22       |   | 31.03.23       | 31.03.22       |
| Audited       | Audited        |   | Audited        | Audited        |
|               |                | <b>Cash Flow from Operating Activities</b>  |                |                |
| 0.15          | 2.81           | Profit/(Loss) before Income tax from Continued Operations                           | 0.25           | 2.96           |
| -             | -              | Decrease on account of cessation of MIC Electronics Inc                             | -              | (7.24)         |
| <b>0.15</b>   | <b>2.81</b>    | <b>Profit before Income tax including discontinued operations</b>                   | <b>0.25</b>    | <b>(4.28)</b>  |
|               |                | Adjustments for non-cash/non-operational expenses:                                  |                |                |
| 2.04          | 2.60           | Depreciation & amortisation expenses  | 2.37           | 2.91           |
| 0.50          | 1.14           | Financial Charges   | 0.79           | 1.73           |
| 1.02          | 0.33           | Interest received /Other Income   | 1.02           | 0.33           |
| <b>3.71</b>   | <b>6.88</b>    | <b>Operating Profit before Working Capital Changes</b>                              | <b>4.43</b>    | <b>0.69</b>    |
|               |                | Adjustments for working capital changes   |                |                |
| -             | (3.33)         | (Increase)/Decrease in Investments  | -              | 7.52           |
| (1.01)        | 2.67           | (Increase)/Decrease in Trade Receivables  | (1.47)         | 2.62           |
| (5.60)        | (0.86)         | (Increase)/Decrease in Inventories  | (7.89)         | (5.98)         |
| 1.38          | (8.00)         | (Increase)/Decrease in Loans  | 1.40           | (8.45)         |
| (1.32)        | 1.94           | (Increase)/Decrease in Other financial assets                                       | (1.32)         | 1.94           |
| (0.05)        | (0.02)         | (Increase)/Decrease in Other Non-Current Assets                                     | (0.04)         | (0.04)         |
| (3.24)        | (1.69)         | (Increase)/Decrease in Other Current Assets   | (1.45)         | (2.41)         |
| (0.11)        | (0.21)         | Increase/(Decrease) in Trade Payables   | 0.07           | (1.09)         |
| 0.09          | 0.07           | Increase/(Decrease) in Provisions   | 0.09           | 0.07           |
| -             | (26.08)        | Increase/(Decrease) in Borrowings   | (0.55)         | (23.73)        |
| 0.25          | (27.99)        | Increase/(Decrease) in Other financial liabilities                                  | (0.03)         | (27.26)        |
| (0.08)        | (0.60)         | Increase/(Decrease) in Other Current Liabilities                                    | 3.10           | 0.07           |
| -             | -              | Increase/(Decrease) in Deferred Tax Asset   | 0.01           | -              |
| <b>(9.69)</b> | <b>(64.10)</b> | <b>Cash generated from Operations</b>   | <b>(8.08)</b>  | <b>(56.74)</b> |
| (0.50)        | (1.14)         | Financial Charges paid  | (0.79)         | (1.73)         |
| -             | -              | Direct Taxes  | (0.17)         | 0.20           |
| <b>(6.63)</b> | <b>(58.36)</b> | <b>Net Cash Flow from operating activities</b>                                      | <b>(4.761)</b> | <b>(57.58)</b> |
|               |                | <b>Cash Flow from Investing Activities</b>  |                |                |
| 0.67          | (0.07)         | Expenditure on acquisition of tangible and intangible assets (net of Sale proceeds) | 1.27           | (3.66)         |
| (0.02)        | -              | (Increase) / Decrease of Capital Work-in-Progress                                   | (2.47)         | (4.62)         |
| 2.75          | -              | Intangible assets under development   | (2.75)         | -              |
| (1.02)        | (0.33)         | Interest Received/Other Income  | (1.02)         | (0.33)         |
| <b>(3.12)</b> | <b>(0.40)</b>  | <b>Net Cash Flow from Investing Activities</b>                                      | <b>(4.97)</b>  | <b>(8.61)</b>  |
|               |                | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>  |                |                |
| 9.56          | (0.70)         | Proceeds from borrowings  | 9.56           | 3.10           |
| 0.25          | 0.08           | Deposits paid towards LCs & BGs   | 0.25           | 0.08           |
| -             | 33.04          | Increase/(Decrease) in capital reserve  | -              | 33.04          |
| -             | 0.24           | Increase/(Decrease) in share capital  | -              | 0.24           |

# MIC Electronics Limited

CIN: L31909TG1988PLC008652

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Rangareddi, Telangana - 500051.

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Website: www.mic.co.in, Email id: cs@mic.co.in.

ISO 9001:2008 ISO 14001:2004 Certified Company



|             |              |  |             |              |
|-------------|--------------|--|-------------|--------------|
| -           | -            | Non-controlling interest                                   | -           | 1.00         |
| -           | -            | Increase/(Decrease) in other equity                        | -           | 0.77         |
| -           | 26.12        | Increase/(Decrease) in share premium                       | -           | 28.00        |
| <b>9.81</b> | <b>58.78</b> | <b>Net Cash Flow from financing activities</b>             | <b>9.81</b> | <b>66.23</b> |
| 0.21        | 0.02         | Net Increase in Cash and Cash equivalents                  | 0.23        | 0.04         |
| 0.12        | 0.10         | Cash and Cash equivalents as at the beginning of the year  | 0.14        | 0.10         |
| <b>0.33</b> | <b>0.12</b>  | <b>Cash and Cash equivalents as at the end of the year</b> | <b>0.37</b> | <b>0.14</b>  |

Place: Hyderabad  
Date: May 26, 2023

By Order of the Board  
For MIC Electronics Limited

**Mr. Kaushik Yalamanchili**  
Managing Director  
DIN: 07334243