

MIRC ELECTRONICS LIMITED

Regd. Office : On de House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
Audited Statement of Financial Results for the Quarter and Six Months Ended 30th September, 2012

Rs. in lacs

PART - I		Quarter ended			Six Months ended		Year ended
Sr. No.	Particulars	30.09.2012 (Audited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Audited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from operations						
	a. Net Sales / Income from Operations (Net of Excise duty)	28924	35222	42456	64146	68434	164765
	b. Other Operating Income	47	28	42	76	63	163
	Total Income from operations (net)	28971	35250	42498	64221	68497	164928
2	Expenses						
	a. Cost of Materials Consumed	14364	13751	20747	28135	37158	63008
	b. Purchases of stock-in-trade	7665	17933	19339	25828	33059	65310
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	941	(2674)	(766)	(1633)	(1431)	2603
	d. Employee benefits expense	2066	2135	2737	4201	5319	9530
	e. Depreciation and amortisation expense	438	438	554	874	1087	2155
	f. Other expenses	3534	4343	6270	7677	12324	21617
	Total Expenses	29258	36026	42879	65282	87546	165323
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(285)	(776)	(381)	(1061)	951	(395)
4	Other Income	136	18	144	163	193	285
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(150)	(758)	(237)	(908)	1144	(110)
6	Finance costs	510	945	663	1855	1632	3620
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1060)	(1703)	(1100)	(2763)	(365)	(3660)
8	Exceptional items	-	-	-	-	-	(501)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1060)	(1703)	(1100)	(2763)	(365)	(4161)
10	Tax - Expense	-	-	(139)	-	-	(267)
	- Write back of earlier years	(279)	-	-	(279)	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(787)	(1703)	(991)	(2554)	(365)	(3894)
12	Paid-up Equity Share Capital (Face Value per share Rs. 1)	1417	1417	1417	1417	1417	1417
13	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	-	-	21338
14	Earnings Per Share (EPS) of Rs. 1. each Basic and Diluted (not annualised)	(0.55)	(1.20)	(0.68)	(1.75)	(0.27)	(2.75)
PART - II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of Shares	63660042	63660042	63658644	63660042	63658644	63660042
	Percentage of Shareholding	44.91	44.91	44.91	44.91	44.91	44.91
2	Promoters and Promoter Group Shareholding						
	a. Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (As a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (As a % of the total share capital of the Company)	-	-	-	-	-	-
	b. Non-Encumbered						
	- Number of Shares	78091636	78091636	78093034	78091636	78093034	78091636
	- Percentage of Shares (As a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (As a % of the total share capital of the Company)	55.09	55.09	55.09	55.09	55.09	55.09
B INVESTOR COMPLAINTS							
Particulars					Quarter ended 30.09.2012		
Pending at the beginning of the quarter					0		
Received during the quarter					23		
Disposed off during the quarter					23		
Remaining unresolved at the end of the quarter					0		

MIRC ELECTRONICS LIMITED

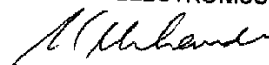
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Standalone Audited Statement of Assets and Liabilities as at 30th September, 2012

Sr. No.	Particulars	Rs. in Lacs	
		Six Months ended 30.09.2012	Year ended 31.03.2012
EQUITY AND LIABILITIES			
1	Shareholders' Funds		
	(a) Share capital		1419
	(b) Reserves and surplus	18854	21338
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	20273	22757
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	500	1500
	(b) Deferred tax liabilities (Net)	1545	1545
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	235	215
	Sub-total - Non-current liabilities	2280	3280
4	Current liabilities		
	(a) Short-term borrowings	11444	12165
	(b) Trade payables	40979	32616
	(c) Other current liabilities	5616	6794
	(d) Short-term provisions	178	123
	Sub-total - Current liabilities	58217	51698
TOTAL - EQUITY AND LIABILITIES		80770	77715
ASSETS			
1	Non-current assets		
	(a) Fixed assets	16049	16503
	(b) Non-current investments	2625	2625
	(c) Long-term loans and advances	3747	4014
	(d) Other non-current assets	-	-
	Sub-total - Non-current assets	22421	23142
2	Current Assets		
	(a) Current investments	19	19
	(b) Inventories	35054	30360
	(c) Trade receivables	10936	12750
	(d) Cash and cash equivalents	2081	2885
	(e) Short-term loans and advances	5662	4146
	(f) Other current assets	4617	4413
	Sub-total - Current assets	58349	54573
TOTAL - ASSETS		80770	77715

Notes:

- The above results as reviewed by the Audit Committee, have been taken on record at the meeting of the Board of Directors held on 2nd November, 2012.
- The company is mainly engaged in Consumer Durables business, which as per Accounting Standard (AS-17) "Segment Reporting" is considered the only reportable segment. There is no separately identifiable geographical segment.
- Previous periods figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED



G.L. Mirchandani
Chairman & Managing Director

Place : Mumbai
Date : 2nd November, 2012

N. M. RAIJI & CO.

Chartered Accountants

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Pherozeshah Mehta Road,

Mumbai-400 001. INDIA

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Auditor's Report

To,
The Board of Directors of MIRC Electronics Limited

We have audited the quarterly financial results of MIRC Electronics Limited (the Company) for the quarter ended September 30, 2012 and the year to date results for the period April 1, 2012 to September 30, 2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the records furnished to us by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the standards on auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended September 30, 2012 as well as the year to date results for the period from April 1, 2012 to September 30, 2012.

For N. M. Raiji & Co.
Chartered Accountants
Firm Reg. No. : 108296W



J. M. Gandhi
Partner
Membership No. 37924

Place : Mumbai
Date : November 2, 2012