

# MIRC ELECTRONICS LIMITED

Regd. Office : Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.  
 Unaudited Standalone Financial Results for the Quarter ended 30th June, 2012

Rs. in lacs

## PART - I

| Sr. No. | Particulars  | Quarter ended             |                         |                           | Year ended              |
|---------|--|---------------------------|-------------------------|---------------------------|-------------------------|
|         |  | 30.06.2012<br>(Unaudited) | 31.03.2012<br>(Audited) | 30.06.2011<br>(Unaudited) | 31.03.2012<br>(Audited) |
| 1       | <b>Income from operations</b>  |                           |                         |                           |                         |
|         | a. Net Sales / Income from Operations<br>(Net of Excise duty)  | 35222                     | 38028                   | 45978                     | 164765                  |
|         | b. Other Operating Income  | 28                        | 87                      | 21                        | 163                     |
|         | <b>Total income from operations (net)</b>  | <b>35250</b>              | <b>38115</b>            | <b>45999</b>              | <b>164928</b>           |
| 2       | <b>Expenses</b>  |                           |                         |                           |                         |
|         | a. Cost of Materials Consumed  | 13751                     | 7093                    | 16441                     | 63908                   |
|         | b. Purchases of stock-in-trade   | 17933                     | 23167                   | 19720                     | 65310                   |
|         | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade                         | (2574)                    | 1939                    | (663)                     | 2803                    |
|         | d. Employee benefits expense   | 2135                      | 2221                    | 2582                      | 9530                    |
|         | e. Depreciation and amortisation expense   | 438                       | 509                     | 533                       | 2155                    |
|         | f. Other expenses  | 4343                      | 4065                    | 6054                      | 21617                   |
|         | <b>Total Expenses</b>  | <b>36026</b>              | <b>38994</b>            | <b>44667</b>              | <b>165323</b>           |
| 3       | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>    | (776)                     | (879)                   | 1332                      | (395)                   |
| 4       | Other Income   | 18                        | 28                      | 49                        | 255                     |
| 5       | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | (758)                     | (851)                   | 1381                      | (140)                   |
| 6       | Finance costs  | 945                       | 1036                    | 669                       | 3520                    |
| 7       | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | (1703)                    | (1887)                  | 712                       | (3660)                  |
| 8       | Exceptional Items  | -                         | (501)                   | -                         | (501)                   |
| 9       | <b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>                                       | (1703)                    | (2388)                  | 712                       | (4161)                  |
| 10      | Tax Expense  | -                         | (267)                   | 139                       | (267)                   |
| 11      | <b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>                                   | (1703)                    | (2121)                  | 573                       | (3894)                  |
| 12      | Paid-up Equity Share Capital (Face Value per share Re.1)   | 1417                      | 1417                    | 1417                      | 1417                    |
| 13      | Reserve excluding Revaluation Reserves ( as per Balance Sheet of previous accounting year )              |                           |                         |                           | 21338                   |
| 14      | <b>Earnings Per Share (EPS) of Re.1. each<br/>Basic and Diluted (not annualised)</b>                     | (1.20)                    | (1.50)                  | 0.40                      | (2.75)                  |

## PART - II

| A PARTICULARS OF SHAREHOLDING |   |          |          |          |          |
|-------------------------------|---|----------|----------|----------|----------|
| 1                             | Public Shareholding   |          |          |          |          |
|                               | Number of Shares  | 63660042 | 63660042 | 63658644 | 63660042 |
|                               | Percentage of Shareholding  | 44.91%   | 44.91%   | 44.91%   | 44.91%   |
| 2                             | Promoters and Promoter Group Shareholding                         |          |          |          |          |
|                               | a. Pledged / Encumbered   |          |          |          |          |
|                               | - Number of Shares  | 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 |
|                               | - Percentage of Shares  | 100.00   | 100.00   | 100.00   | 100.00   |
|                               | (As a % of the total shareholding of Promoter and Promoter Group) |          |          |          |          |
|                               | - Percentage of Shares  | 55.09    | 55.09    | 55.09    | 55.09    |
|                               | (As a % of the total share capital of the Company)                |          |          |          |          |

**B INVESTOR COMPLAINTS**

| Particulars                                    | Quarter ended 30.06.2012 |
|--|--------------------------|
| Pending at the beginning of the quarter        | Nil                      |
| Received during the quarter                    | 24                       |
| Disposed of during the quarter                 | 24                       |
| Remaining unresolved at the end of the quarter | Nil                      |

**Notes:**

1. The above results as reviewed by the Audit Committee, have been taken on record at the meeting of the Board of Directors held on 6th August, 2012.
2. The Statutory Auditors have carried out a limited review of the Unaudited Financial Results for the quarter ended 30th June, 2012.
3. Based on the composition of sales, Mobile Communication Device is no longer considered as a separate reportable segment. Hence, as per Accounting Standard (AS-17) "Segment Reporting", the Company has only one reportable segment, i.e., "Consumer Durable Products". There is also no separately identifiable geographical segment. Accordingly no segment reporting is required.
4. Previous periods' figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED



G.L. Mirchandani

Chairman &amp; Managing Director

Place : Mumbai

Date : 6th August, 2012

**N. M. RAIJI & CO.**

*Chartered Accountants*

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The Board of Directors,  
MIRC Electronics Limited.

**LIMITED REVIEW REPORT OF MIRC ELECTRONIC LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MIRC ELECTRONICS LIMITED** ('the Company') for the quarter ended June 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoters Group Shareholding' which have been traced from disclosures to stock exchanges 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 in its meeting held on August 6, 2012. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Engagement for Review of Interim Financial Information 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated in para 2 above, nothing has come to our notice that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognized 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 N. M. RAIJI & CO.

Chartered Accountants

Firm Registration No. 108296W



J. M. GANDHI

Partner

Membership No: 37924

Place: Mumbai

Date: August 6, 2012