

MIRC ELECTRONICS LIMITED

Regd. Office : Orinda House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
Statement of Audited Results for the Quarter and Year Ended 31st March, 2013

Rs. in lacs

Part I

	Quarter Ended 31st March					Consolidated		
	2012-13	2012-13	2012-13	2012-13	2012-13	2012-13	2012-13	2012-13
1 Income from operations								
a. Sales of products (net of Excise duty)	33508	31387	38028	129041	164785	130311	167071	
b. Other Operating Income	50	83	87	188	163	252	299	
Total Income from operations (net)	33558	31460	38115	129229	164928	130563	167370	
2 Expenses								
a. Cost of materials consumed	8858	10410	7093	47403	63908	47976	65157	
b. Purchases of stock-in-trade	17817	10090	23167	53735	65310	53735	65310	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1080	5170	1939	4587	2803	4651	2840	
d. Employee benefits expense	1828	2018	2163	7723	9226	8090	9624	
e. Depreciation and amortisation expenses	365	340	509	1579	2155	1728	2303	
f. Other expenses	3238	3972	4123	15209	21855	15667	22438	
Total Expenses	32964	32000	38994	130246	185257	131847	167672	
3 Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	594	(550)	(879)	(1017)	(329)	(1284)	(302)	
4 Other Income	26	22	28	201	255	232	285	
5 Profit / (Loss) before finance cost and exceptional items (3 + 4)	620	(528)	(851)	(816)	(74)	(1052)	(17)	
6 Finance cost	945	1072	1036	3872	3586	3891	3618	
7 Profit / (Loss) before exceptional items (5 - 6)	(325)	(1600)	(1887)	(4688)	(3660)	(4943)	(3635)	
8 Exceptional Items	-	-	(501)	-	(501)	-	(501)	
9 Profit / (Loss) before tax (7 + 8)	(325)	(1600)	(2388)	(4688)	(4161)	(4943)	(4136)	
10 Tax Expenses	(1545)	-	(267)	(1824)	(267)	(1824)	(264)	
11 Net Profit / (Loss) after tax (9 - 10)	1220	(1600)	(2121)	(2864)	(3894)	(3119)	(3872)	
12 Minority Interest	-	-	-	-	-	-	-	
13 Net Profit / (Loss) for the Period (11-12)	1220	(1600)	(2121)	(2864)	(3894)	(3119)	(3872)	
14 Equity Share Capital (Face Value per share Re. 1)								
Paid-up Equity Share Capital	1417	1417	1417	1417	1417	1417	1417	
15 Reserve excluding Revaluation Reserves				16474	21338	17685	20769	
16 Earnings Per Share (EPS) - Basic and Diluted and not annualised (Rs.)	0.88	(1.13)	(1.50)	(2.02)	(2.75)	(2.20)	(2.73)	

Part II Select information for the quarter and year ended 31st March, 2013

A PARTICULARS OF SHAREHOLDING								
1 Public Shareholding								
Number of Shares	63660042	63660042	63660042	63660042	63660042	63660042	63660042	
Percentage of Shareholding	44.91%	44.91%	44.91%	44.91%	44.91%	44.91%	44.91%	
2 Promoters and Promoter Group Shareholdings								
a. Pledged / Encumbered								
Number of Shares	0	0	0	0	0	0	0	
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	78091636	78091636	78091636	78091636	78091636	
Percentage of Shares	100.00%	100.00%	100.00%	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%	55.09%	55.09%	55.09%	
(As a % of the total share capital of the Company)								

B INVESTOR COMPLAINTS

Particulars	3 months ended (31/03/2013)
Pending at the beginning of the quarter	0
Received during the quarter	21
Disposed of during the quarter	21
Remaining unresolved at the end of the quarter	0

MIRC ELECTRONICS LIMITED

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Audited Statement of Assets and Liabilities as at 31st March, 2013

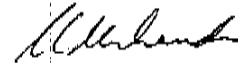
Rs. In Lacs

		Statement Year-wise		Consolidated Year-wise	
		2012-13	2011-12	2012-13	2011-12
A.	EQUITY AND LIABILITIES				
1	Shareholders' Funds :				
	(a) Share capital	1419	1419	1419	1419
	(b) Reserves and surplus	18474	21338	17685	20769
	Sub-total - Shareholders' funds	19893	22757	19104	22188
2	Minority Interest	-	-	2	2
3	Non-current liabilities :				
	(a) Long-term borrowings	-	1500	-	1500
	(b) Deferred tax liabilities (Net)	-	1545	-	1545
	(c) Other Long term liabilities	-	-	-	-
	(d) Long-term provisions	213	215	227	229
	Sub-total - Non-current liabilities	213	3260	227	3274
4	Current liabilities :				
	(a) Short-term borrowings	11284	12165	11707	12365
	(b) Trade payables	33968	30927	33970	31161
	(c) Other current liabilities	6983	8064	7119	8213
	(d) Short-term provisions	258	542	259	543
	Sub-total - Current liabilities	52493	51698	63055	52282
	TOTAL - EQUITY AND LIABILITIES	72599	77715	72388	77746
B	ASSETS				
1	Non-current assets :				
	(a) Fixed assets	16187	16503	17343	17367
	(b) Non-current investments	2625	2625	-	-
	(c) Long-term loans and advances	3758	4136	3838	4211
	(d) Other non-current assets	45	34	45	34
	Sub-total - Non-current assets	22615	23298	21226	21612
2	Current Assets				
	(a) Current investments	17	19	17	19
	(b) Inventories	25106	30360	25537	31191
	(c) Trade receivables	13254	12750	13596	13237
	(d) Cash and cash equivalents	3073	2851	3347	3052
	(e) Short-term loans and advances	3533	4024	3643	4208
	(f) Other current assets	5001	4413	5022	4426
	Sub-total - Current assets	49984	54417	51162	56134
	TOTAL - ASSETS	72599	77715	72388	77746

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 14th May, 2013.
2. 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.
3. Exceptional item for the quarter / year ended 31st March, 2012 represents estimated loss of Rs.501 lacs on account of major fire at one of the Company's factory located at Roorkee Uttarkhand.
4. In view of non-availability of profits for the current year, remuneration paid to the managerial personnel is in excess of the limits prescribed under Schedule XIII of the Companies Act, 1956, by Rs.65.07 lacs. The said amount is subject to approval from Central Government.
5. Previous periods figures have been rearranged / regrouped wherever necessary.
6. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For MIRC ELECTRONICS LIMITED



G.L. Mirchandani

Chairman & Managing Director

Place : Mumbai

Date : 14th May, 2013