

MIRC ELECTRONICS LIMITED

Regd. Office : Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.

CIN No. : L32300MH1981PLC023637. Website : www.onida.com

Financial Results for the Quarter and Year ended 31st March, 2015

Rs. in lacs

Part I

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from operations							
	a. Sales of products (net of Excise duty)	24327	21139	31012	106712	129326	106988	130078
	b. Other Operating Income	49	54	60	350	258	365	329
	Total income from operations (net)	24376	21193	31072	107062	129584	107353	130407
2	Expenses							
	a. Cost of materials consumed	4729	6242	9639	37128	49866	37148	50040
	b. Purchases of stock-in-trade	19137	3746	16762	44989	53537	44989	53537
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5850)	5148	(1854)	(3118)	1760	(3089)	1787
	d. Employee benefit expense	1698	2037	1931	7328	8189	7673	8540
	e. Depreciation and amortisation expense	348	355	343	1415	1433	1533	1583
	f. Exchange (Gain) / Loss	29	48	7	700	1519	702	1519
	g. Loss on recovery of Insurance Claim (Refer note 4)	623	-	-	623	-	623	-
	h. Other expenses	3153	3492	3731	15398	15572	15623	15899
	Total Expenses	23867	21068	30759	104463	131876	105202	132905
3	Profit/(Loss) from operations before other income and finance cost (1 - 2)	509	125	313	2599	(2292)	2151	(2498)
4	Other Income (Refer note 6)	1001	19	74	1038	108	1045	127
5	Profit / (Loss) before finance cost (3 + 4)	1510	144	387	3637	(2184)	3196	(2371)
6	Finance cost	815	882	1042	3292	3813	3390	3843
7	Profit / (Loss) before tax (5 - 6)	695	(738)	(655)	345	(5997)	(194)	(6214)
8	Tax Expenses	155	-	-	264	-	264	-
9	Net Profit / (Loss) after tax (7 - 8)	540	(738)	(655)	81	(5997)	(458)	(6214)
10	Minority Interest						(1)	-
11	Net Profit / (Loss) for the Period (9 - 10)	540	(738)	(655)	81	(5997)	(457)	(6214)
12	Equity Share Capital (Face Value per share Re.1)							
	Paid-up Equity Share Capital	1962	1962	1417	1962	1417	1962	1417
13	Reserve excluding Revaluation Reserves				14724	12477	13169	11471
12	Earnings Per Share (EPS) - (Rs.) Basic and Diluted and not annualised	0.28	(0.40)	(0.43)	0.05	(3.97)	(0.27)	(4.12)

Part II Select information for the quarter ended 31st March, 2015

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of Shares	74041564	74041564	63660042	74041564	63660042	74041564
	Percentage of Shareholding	37.73%	37.73%	44.91%	37.73%	44.91%	37.73%
2	Promoters and Promoter Group Shareholdings						
	a. Pledged / Encumbered						
	Number of Shares	-	-	-	-	-	-
	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	122192638	122192638	78091636	122192638	78091636	122192638
	Percentage of Shares	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	62.27%	62.27%	55.09%	62.27%	55.09%	62.27%
	(As a % of the total share capital of the Company)						

B INVESTOR COMPLAINTS

Particulars	Quarter ended 31.03.2015
Pending at the beginning of the quarter	0
Received during the quarter	10
Disposed off during the quarter	10
Remaining unresolved at the end of the quarter	0

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Audited Statement of Assets and Liabilities as at 31st March, 2015

		Rs. in Lacs			
Sr. No.	Particulars	Standalone Year ended		Consolidated Year ended	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
A. EQUITY AND LIABILITIES					
1 Shareholders' Funds :					
	a. Share capital	1964	1419	1964	1419
	b. Reserves and surplus	14724	12477	13169	11471
	Sub-total - Shareholders' funds	16688	13896	15133	12890
2 Minority Interest					
		-	-	1	2
3 Non-current liabilities :					
	a. Long-term borrowings	-	-	143	263
	b. Long-term provisions	160	-	161	14
	Sub-total - Non-current liabilities	160	-	304	277
4 Current liabilities :					
	a. Short-term borrowings	21161	26755	21444	26987
	b. Trade payables	25218	21078	25182	21375
	c. Other current liabilities	3868	4814	4088	5022
	d. Short-term provisions	308	403	402	405
	Sub-total - Current liabilities	50555	53050	51116	53789
	TOTAL - EQUITY AND LIABILITIES	67403	66946	66554	66958
B ASSETS					
1 Non-current assets :					
	a. Fixed assets	12659	15156	13928	16550
	b. Non-current investments	2625	2625	-	-
	c. Long-term loans and advances	3474	3768	3582	3878
	d. Other non-current assets	11	46	11	46
	Sub-total - Non-current assets	18769	21595	17521	20474
2 Current Assets					
	a. Current investments	-	19	-	19
	b. Inventories	28276	23400	28465	23781
	c. Trade receivables	12542	12464	12708	12845
	d. Cash, cash equivalents and bank balances	1879	2547	1882	2799
	e. Short-term loans and advances	3176	3403	3218	3511
	f. Other current assets	2761	3518	2760	3529
	Sub-total - Current assets	48634	45351	49033	46484
	TOTAL - ASSETS	67403	66946	66554	66958

Notes:

1. The above results as reviewed by the Audit Committee, have been adopted at the meeting of the Board of Directors held on May 7, 2015.
2. The company is mainly engaged in Consumer Durables business, which as per Accounting Standard (AS) -17 on "Segment Reporting" is considered as the only reportable segment. There is no separately identifiable geographical segment.
3. As per the requirement of Schedule II of the Companies Act, 2013, the Company has revised the useful life of its fixed assets and corresponding depreciation rates. As a result of this change the charge for current quarter and year ended March 31, 2015 is higher by Rs.44.09 lacs and Rs.158.84 lacs respectively.
4. There was a fire accident in February 2012 at Roorkee Plant of the Company. The Company had made a claim of Rs.4995.50 lacs in respect of loss and damages covered by the insurance policy. Against the total claim, on account payment of Rs. 1632.45 lacs had been realised from the Insurance company . During the quarter, based on the communication received from surveyors appointed by the Insurance company, the management has recognised a further loss of Rs.623 lacs in the Statement of Profit and Loss.
5. Pursuant to the rights issue of equity shares, the Company has during the quarter ended December 31, 2014 allotted 5,44,82,524 equity shares at a premium of Rs. 5 per share. Consequently, the paid up share capital has increased from Rs.1417.52 lacs to Rs.1962.34 lacs and Securities Premium has increased by Rs. 2,621.96 lacs (net of rights Issue expenses).
6. Other income for the current quarter and year ended March 31, 2015 includes profit on sale of Noida and Thane property of Rs.945 lacs.
7. The figures of the last quarter are balancing figures between audited figures in respect of the full financial year up to March 31, 2015 and the unaudited published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the financial year which were subjected to limited review.
8. Previous year / periods figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED



G.L. Mirchandani

Chairman & Managing Director

Place : Mumbai

Date : 7th May, 2015