

MIRC ELECTRONICS LIMITED

Regd. Office : Onida 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

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		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	88434	164765
	b. Other Operating Income	47	28	42	75	63	163
	Total income from operations (net)	28971	35250	42498	64221	88497	164928
2	Expenses						
	a. Cost of Materials Consumed	14384	13751	20747	28135	37188	63908
	b. Purchases of stock-in-trade	7895	17933	13339	25828	33059	65310
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	941	(2574)	(768)	(1633)	(1431)	2803
	d. Employee benefits expense	2066	2135	2737	4201	5319	9530
	e. Depreciation and amortisation expense	436	438	554	874	1087	2155
	f. Other expenses	3534	4343	6270	7877	12324	21617
	Total Expenses	29256	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	135	18	144	153	193	255
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(150)	(758)	(237)	(908)	1144	(140)
6	Finance costs	910	945	863	1855	1532	3520
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1060)	(1703)	(1100)	(2763)	(388)	(3660)
8	Exceptional Items	-	-	-	-	-	(501)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1060)	(1703)	(1100)	(2763)	(388)	(4161)
10	Tax - Expense	-	-	(139)	-	-	(267)
	- Write back of earlier years	(279)	-	-	(279)	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(781)	(1703)	(961)	(2484)	(388)	(3894)
12	Paid-up Equity Share Capital (Face Value per share Re.1)	1417	1417	1417	1417	1417	1417
13	Reserve excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)						21338
14	Earnings Per Share (EPS) of Re.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	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
	(As a % of the total share capital of the Company)						

B INVESTOR COMPLAINTS		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

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

Rs. in Lacs

Sr. No.	Particulars	Six Months ended 30.09.2012	Year ended 31.03.2012
EQUITY AND LIABILITIES			
1	Shareholders' Funds		
	(a) Share capital	1419	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	3260
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	2061	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:

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 2nd November, 2012.
2. 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.
3. Previous periods figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED

Sd/-

Place : Mumbai

Date : 2nd November, 2012

**G.L. Mirchandani
Chairman & Managing Director**