

# MIRC ELECTRONICS LIMITED

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

## Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2013

Part I		Rs. in lacs					
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	<b>Income from operations</b>						
	a. Sales of products (net of Excise duty)	31483	29743	31662	98314	96246	130090
	b. Other Operating Income	28	53	63	153	138	188
	<b>Total income from operations (net)</b>	31511	29796	31725	98467	96384	130278
2	<b>Expenses</b>						
	a. Cost of materials consumed	10563	19861	10645	40027	38507	47924
	b. Purchases of stock-in-trade	8748	9658	10090	36775	35918	53735
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	6379	(5246)	5170	3614	3537	4597
	d. Employee benefits expense	2273	2101	2018	6304	6095	7723
	e. Depreciation and amortisation expense	354	375	340	1090	1214	1579
	f. Exchange (Gain) / Loss	120	528	(237)	1512	54	(496)
	g. Other expenses	3626	3954	4249	11749	12670	16233
	<b>Total Expenses</b>	32063	31231	32275	101071	97995	131295
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	(552)	(1435)	(550)	(2604)	(1611)	(1017)
4	Other Income	7	8	22	33	175	201
5	Profit / (Loss) before finance cost and exceptional items ( 3 + 4 )	(545)	(1427)	(528)	(2571)	(1436)	(816)
6	Finance cost	838	852	1072	2771	2927	3872
7	Profit / (Loss) before tax (5 -6)	(1383)	(2279)	(1600)	(5342)	(4363)	(4688)
8	Tax Expenses	-	-	-	-	(279)	(1824)
9	Net Profit / (Loss) after tax (7 - 8)	(1383)	(2279)	(1600)	(5342)	(4084)	(2864)
10	Equity Share Capital (Face Value per share Re.1)						
	Paid-up Equity Share Capital	1417	1417	1417	1417	1417	1417
11	Reserve excluding Revaluation Reserves						18474
12	Earnings Per Share (EPS) - Basic and Diluted and not annualised (Rs.)	(0.98)	(1.61)	(1.13)	(3.77)	(2.88)	(2.02)

**Part II Select information for the quarter ended 30th December, 2013**

<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding					
	Number of Shares	63660042	63660042	63660042	63660042	63660042
	Percentage of Shareholding	44.91%	44.91%	44.91%	44.91%	44.91%
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	78091636	78091636	78091636	78091636	78091636
	Percentage of Shares	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%
	(As a % of the total share capital of the Company)					

**B INVESTOR COMPLAINTS**

Particulars	3 months ended (31/12/2013)
Pending at the beginning of the quarter	0
Received during the quarter	17
Disposed of during the quarter	17
Remaining unresolved at the end of the quarter	0

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 10th February, 2014.
- The Statutory Auditors have carried out a limited review of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2013.
- 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.
- The auditors had given Emphasis of Matter on insurance claim receivable of Rs.3363 lacs. The company is following up and is confident of recovery of the claim.  
The auditors have also given emphasis of matter in the current quarter on excess managerial remuneration of Rs.6.93 lacs paid and charged to the Profit and Loss Statement. The Company has sought necessary approval from the Central Government, which is awaited.
- Previous year / periods figures have been rearranged / regrouped wherever necessary.

**For MIRC ELECTRONICS LIMITED**

Sd/-

**G.L. Mirchandani**

**Chairman & Managing Director**

Place : Mumbai

Date : 10th February, 2014