

MIRC ELECTRONICS LIMITED


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

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

Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2015

Rs. in lacs

| Part I | | | | | |
|---|--|---------------------------|-------------------------|---------------------------|-------------------------|
| Sr. No. | Particulars | Quarter ended | | | Year ended |
| | | 30.06.2015 (Unaudited) | 31.03.2015 (Audited) | 30.06.2014 (Unaudited) | 31.03.2015 (Audited) |
| 1 | Income from operations | | | | |
| | a. Sales of products (net of Excise duty) | 23733 | 24327 | 34222 | 106712 |
| | b. Other Operating Income | 360 | 49 | 24 | 350 |
| | Total income from operations (net) | 24093 | 24376 | 34246 | 107062 |
| 2 | Expenses | | | | |
| | a. Cost of materials consumed | 7767 | 4729 | 9866 | 37128 |
| | b. Purchases of stock-in-trade | 7446 | 19137 | 12935 | 44989 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 2452 | (5850) | 3268 | (3118) |
| | d. Employee benefits expense | 1708 | 1698 | 1798 | 7328 |
| | e. Depreciation and amortisation expense | 288 | 348 | 355 | 1415 |
| | f. Exchange (Gain) / Loss | 409 | 29 | 224 | 700 |
| | g. Loss on Insurance Claim (Refer note 3) | - | 623 | - | 623 |
| | h. Other expenses | 3666 | 3153 | 4810 | 15398 |
| | Total Expenses | 23736 | 23867 | 33256 | 104463 |
| 3 | Profit / (Loss) from operations before other income and finance cost (1 - 2) | 357 | 509 | 990 | 2599 |
| 4 | Other Income | 278 | 1001 | 11 | 1038 |
| 5 | Profit / (Loss) before finance cost (3 + 4) | 635 | 1510 | 1001 | 3637 |
| 6 | Finance cost | 726 | 815 | 780 | 3292 |
| 7 | Profit / (Loss) before tax (5 - 6) | (91) | 695 | 221 | 345 |
| 8 | Tax Expenses / (Credits) | (365) | 155 | - | 264 |
| 9 | Net Profit / (Loss) after tax (7 - 8) | 274 | 540 | 221 | 81 |
| 10 | Equity Share Capital (Face Value per share Re. 1) | | | | |
| | Paid-up Equity Share Capital | 1962 | 1962 | 1417 | 1962 |
| 11 | Reserve excluding Revaluation Reserves | | | | 14724 |
| 12 | Earnings Per Share (EPS) - (Rs.) Basic and Diluted and not annualised | 0.14 | 0.28 | 0.16 | 0.05 |
| Part II Select information for the quarter ended 30th June, 2015 | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding | | | | |
| | Number of Shares | 74041564 | 74041564 | 63660032 | 74041564 |
| | Percentage of Shareholding | 37.73% | 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 | 78091646 | 122192638 |
| | 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 | 62.27% | 62.27% | 55.09% | 62.27% |
| | (As a % of the total share capital of the Company) | | | | |

SIGNED FOR IDENTIFICATION
 BY 
S R B C & CO LLP
MUMBAI

B INVESTOR COMPLAINTS

| Particulars | 3 months ended 30/06/2015 |
|--|---------------------------|
| Pending at the beginning of the quarter | 0 |
| Received during the quarter | 11 |
| Disposed off during the quarter | 11 |
| Remaining unresolved at the end of the quarter | 0 |

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 13th August, 2015.
2. The Statutory Auditors have carried out a limited review of the Unaudited Standalone Financial Results for the quarter ended 30th June, 2015.
3. There was a fire accident in February, 2012 at Roorkee Plant of the Company. The Company has 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. Based on the communication received from surveyors appointed by the Insurance company, management had reassessed the recoverability of claim and consequently a further loss of Rs.623 lacs was charged to the statement of Profit and Loss during the quarter ended 31st March, 2015.
4. Other operating income for the quarter ended 30th June 2015 Rs.359.72 lacs includes Rs.312.27 lacs relating to custom duty refund claim pertaining to earlier year.
5. During the current quarter the Company has received an Income Tax refund for earlier years, due to which a Tax provision of Rs.365.03 lacs has been written back. Further other income includes interest of Rs.262.54 lacs on Income Tax Refunds for earlier years.
6. 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.
7. Previous periods figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED



G.L. Mirchandani

Chairman & Managing Director

Place : Mumbai

Date : 13th August, 2015

