



# MIRC ELECTRONICS LIMITED

Regd. Office: ONIDA House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.

## Audited Financial Results for the Half Year ended 30th September, 2006

(Rs. in Lacs)

	Three months ended 30.09.2006	Three months ended 30.09.2005	Six months ended 30.09.2006	Six months ended 30.09.2005	Previous Accounting Year ended 31.03.2006
Sales/Income from Operations (Gross)	44217	35498	80828	61600	134321
Less: Excise Duty on Sales	4269	3851	7571	6170	12291
Sales/Income from Operations (Net)	39948	31647	73257	55430	122030
Other Income	39	125	80	181	466
<b>TOTAL INCOME</b>	<b>39987</b>	<b>31772</b>	<b>73337</b>	<b>55611</b>	<b>122496</b>
(Increase)/Decrease in Stock in Trade	(3238)	(4045)	(4811)	(5202)	(625)
Consumption of Raw Materials / Cost of Traded goods sold	33601	26084	60189	45536	89720
Staff Cost	1646	1678	3362	2803	5994
Other Expenses	5364	5240	9959	8039	18331
<b>TOTAL EXPENDITURE</b>	<b>37373</b>	<b>28957</b>	<b>68699</b>	<b>51176</b>	<b>113420</b>
<b>PROFIT BEFORE INTEREST, DEPRECIATION &amp; TAX</b>	<b>2614</b>	<b>2815</b>	<b>4638</b>	<b>4435</b>	<b>9076</b>
Interest	516	448	987	782	1765
Depreciation	497	494	994	945	2250
<b>PROFIT BEFORE TAX</b>	<b>1601</b>	<b>1873</b>	<b>2657</b>	<b>2708</b>	<b>5061</b>
Fringe Benefit Tax	30	31	52	56	167
Provision for Taxation, inclusive of Deferred Tax	519	696	865	873	1615
<b>PROFIT AFTER TAX</b>	<b>1052</b>	<b>1146</b>	<b>1740</b>	<b>1779</b>	<b>3279</b>
Paid-up equity share capital (Face Value per share Re. 1/-)	1419	1405	1419	1405	1419
Reserves excluding Revaluation Reserves					20128
Aggregate of non-promoters shareholding					
Number of Shares	65319778	64073859	65319778	64073859	65375227
Percentage of shareholding	46%	46%	46%	46%	46%
<b>Basic/Diluted EPS (Rs.)</b>	<b>0.74</b>	<b>0.82</b>	<b>1.23</b>	<b>1.27</b>	<b>2.31</b>

### Notes:

- The above results have been taken on record at the meeting of the Board of Directors held on 27th November, 2006.
- 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.
- The Board of Directors of Akasaka Electronics Ltd. (AEL) has approved the merger of the company into Imercius Technologies (India) Ltd. (ITIL) with effect from 1.4.2006. Pending approval of the scheme of merger by the High court, no effect has been given to the merger in the holding company. The company has an investment of Rs. 2207 lacs in ITIL and Rs. 423 lacs in AEL. The merged company is likely to have a profitable business and positive networth and hence no provision has been made against the investment in ITIL.
- Consequent to the introduction of Accounting Standard (AS 15) "Employee Benefit" (Revised) with effect from 1.4.2006, employees' benefit charge for the period has been worked out as per the revised standard on an estimated basis. This has resulted in a higher charge of Rs.13 lacs in the profit and loss account of the current six months period. The additional liability as at the beginning of the year ie. 1.4.2006 is being ascertained and will be adjusted during the year out of the opening revenue reserves as per the transitional provision in the standard.
- Onida Savak Limited (OSL) was amalgamated with the company with the appointed date of 31st March, 2005. The BIFR order approving the scheme was filed with the Registrar of Companies on 12th December, 2005 and thus the scheme became effective from that date. Effect of the merger was giving in the accounts of the Company in the quarter ended 31st December, 2005 and hence the figures for the period ended 30th September, 2005 are without considering the results of OSL. To this extent figures of the current period are not comparable with those of the previous period.
- Previous year's figures have been rearranged and regrouped wherever necessary.
- Status of shareholder complaints received during the quarter ended 30th September, 2006

Complaints pending as at 1st July, 2006	Nil
Complaints received during the quarter ended 30th September, 2006	104
Complaints resolved during the quarter ended 30th September, 2006	104
Complaints pending as on 30th September, 2006	Nil

For MIRC ELECTRONICS LIMITED

Place : Mumbai

Date : 27th November, 2006

GL.MIRCHANDANI  
Chairman and Managing Director