

MIRC ELECTRONICS LIMITED

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

UNAUDITED (LIMITED REVIEW) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2007

(Rs. Lacs)

	Quarter ended 30.06.2007	Quarter ended 30.6.2006	Year ended 31.3.2007 (Audited)
Sales / Income from Operations (Gross)	48962	36611	165099
Less : Excise Duty on Sales	4343	3302	13709
Sales / Income from Operations (Net)	44619	33309	151390
Other Income	33	41	407
TOTAL INCOME	44652	33350	151797
(Increase) / Decrease in Stock in Trade	(3038)	(1573)	(847)
Consumption of Raw Materials / Cost of Traded Goods Sold	38669	26588	115933
Staff Cost	1818	1716	6941
Other Expenses	5079	4595	20626
TOTAL EXPENDITURE	42528	31326	142653
PROFIT BEFORE INTEREST, DEPRECIATION & TAX	2124	2024	9144
Interest	500	471	2028
Depreciation	552	497	1974
PROFIT BEFORE TAX	1072	1056	5142
Fringe Benefit Tax	20	22	125
Provision for Taxation, inclusive of Deferred tax	261	346	1605
PROFIT AFTER TAX	791	688	3412
Paid-up equity share capital (Face Value per share Re. 1/-)	1419	1419	1419
Reserves excluding Revaluation Reserves			22208
Aggregate of non-promoters shareholding			
Number of Shares	64284263	65350158	64283263
Percentage of shareholding	45.27%	46.02%	45.27%
Basic/Diluted EPS (Rs.)	0.56	0.48	2.40

Notes:

1. The above results have been taken on record at the meeting of the Board of Directors held on 30th July, 2007.
2. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
3. 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.
4. The Board of Directors and Shareholders of Akasaka Electronics Ltd. (AEL) and Imercius Technologies (India) Ltd. (ITIL) have approved the amalgamation of AEL into ITIL with effect from 1.4.2006. The final hearing for approval of the scheme of amalgamation by the Bombay High Court has been completed and the order for approval is expected in a short time. As the scheme will become effective on filing of the order of the High Court with Registrar of Companies (ROC) no effect has been given to the amalgamation in the books of the Company as a Holding Company for AEL and ITIL .
The company has an investment of Rs.2176 lacs in ITIL and Rs.423 lacs in AEL. The merged company will have positive net worth and is likely to have profitable business and hence no provision for diminution in value has been made against the investment in ITIL.
5. The company has done early adoption of revised (AS 15) "Employee benefits" from 1st April, 2006.
6. Previous year's figures have been rearranged and regrouped wherever necessary.
7. Status of shareholder complaints received during the quarter ended 30th June, 2007

Complaints pending as at 1st April, 2007	Nil
Complaints received during the quarter ended 30th June, 2007	78
Complaints resolved during the quarter ended 30th June, 2007	78
Complaints pending as on 30th June, 2007	Nil

For MIRC ELECTRONICS LIMITED

Mumbai
30th July, 2007

G.L.MIRCHANDANI
Chairman and Managing Director