

MIRC ELECTRONICS LIMITED

Regd. Office : Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
Standalone Audited Financial Results for the Quarter Ended 31st December, 2008

(Rs. Lacs)

Sr. No.	Particulars	Quarter ended		Nine Months ended		Year ended
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1	a. Net Sales / Income from Operations	39185	39311	112517	118690	152838
	b. Other Operating Income	0	20	98	26	26
2	Expenditure					
	a. (Increase) / Decrease in Stock in Trade and Work in Progress	4252	1686	273	(4133)	(1698)
	b. Consumption of Raw Materials	13320	14820	44771	53009	63822
	c. Cost of Traded Goods Sold	13413	13205	42233	42116	54220
	d. Employee cost	1836	1767	5406	5074	6600
	e. Depreciation	456	496	1414	1670	2394
	f. Other Expenditure	4948	5728	15128	15735	21497
	Total	38225	37702	109225	113471	146835
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	960	1629	3390	5245	6029
4	Other Income	137	58	183	123	344
5	Profit before Interest & Exceptional Items (3+4)	1097	1687	3573	5368	6373
6	Interest	846	636	2114	1667	2318
7	Profit after Interest but before Exceptional Items (5-6)	251	1051	1459	3701	4055
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	251	1051	1459	3701	4055
10	Tax Expense	2	163	243	898	596
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	249	888	1216	2803	3459
12	Extraordinary Item (Net of Tax Expenses Rs.Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	249	888	1216	2803	3459
14	Paid-up Equity Share Capital (Face Value per share Re.1)	1419	1419	1419	1419	1419
15	Reserves excluding Revaluation Reserves					24005
16	Earnings Per Share (EPS)					
	Basic and Diluted EPS before and after Extraordinary Items (Rs.)	0.18	0.63	0.86	1.97	2.44
17	Public Shareholding					
	Number of Shares	63874263	64358763	63874263	64358763	63856763
	Percentage of Shareholding	44.98%	45.32%	44.98%	45.32%	44.97%

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 23rd January, 2009.
2. Other Operating Income consists of Sales Tax Refund of earlier years.
3. The company is entitled to get refund of Special Additional Duty (SAD), on the import of traded goods at the time of actual sale of goods. Hitherto, such refund was accounted as income on filing of refund claim, as a reduction to cost of goods sold. From the current quarter such SAD is accounted on entitlement at the time of sale of the goods imported. Due to this change current quarter cost of traded goods sold is lower by Rs. 918 lacs on account of sale effected in the earlier period and consequently the profit is higher by the said amount. There is no impact on the financials for the nine months ended 31.12.2008.
4. The Company has proposed a scheme for the amalgamation of its Holding Company, Guviso Holdings Private Limited with itself w.e.f. 15th July, 2008 and is in the process of obtaining necessary approvals. The effect of the said scheme has not been given in the accounts.
5. 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.
6. Previous period's figures have been rearranged / regrouped wherever necessary.
7. During the quarter, 45 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.

For MIRC ELECTRONICS LIMITED

Sd/-

Place : Mumbai

Date : 23rd January, 2009

G.L. Mirchandani

Chairman & Managing Director