

MIRC ELECTRONICS LIMITED

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

Audited Financial Results for the Year Ended 31st March, 2010

Rs. in lacs

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
1	a. Net Sales / Income from Operations	39341	30526	150198	143043	152669	144916
	b. Other Operating Income	14	64	73	216	177	313
2	Expenditure						
	a. (Increase) / Decrease in Finished Goods and Work in Progress	845	2171	(1054)	2444	(919)	2327
	b. Consumption of Raw Materials	11351	8168	54653	52939	55857	53869
	c. Cost of Traded Goods Sold	18656	13963	61981	56196	61981	56196
	d. Employee cost	1807	1309	7541	6715	7909	7055
	e. Depreciation	530	441	1977	1855	2195	2125
	f. Other Expenditure	5135	4320	21403	19448	21851	20064
	Total	38324	30372	146501	139597	148874	141636
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1031	218	3770	3662	3972	3593
4	Other Income	57	73	230	202	257	204
5	Profit before Interest & Exceptional Items (3+4)	1088	291	4000	3864	4229	3797
6	Interest	408	735	1735	2849	1765	2877
7	Profit after Interest but before Exceptional Items (5-6)	680	(444)	2265	1015	2464	920
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	680	(444)	2265	1015	2464	920
10	Tax Expense	161	(123)	428	120	465	123
11	Net Profit from Ordinary Activities after Tax (9-10)	519	(321)	1837	895	1999	797
12	Extraordinary Item (Net of Tax Expenses Rs.Nil)	-	-	-	-	-	-
13	Less : Minority Interest	-	-	-	-	-	-
14	Net Profit for the Period (11-12-13)	519	(321)	1837	895	1999	797
15	Equity Share Capital (Face Value per share Re.1)						
	Paid-up Equity Share Capital	1419	670	1419	670	1419	670
	Equity Share Capital Suspense	-	749	-	749	-	749
16	Reserves excluding Revaluation Reserves	-	-	24150	23947	23388	23022
17	Earnings Per Share (EPS)						
	Basic and Diluted EPS before and after Extraordinary Items (Rs.)	0.36	(0.28)	1.25	0.58	1.37	0.51
18	Public Shareholding						
	Number of Shares	63626263	63874263	63626263	63874263	-	-
	Percentage of Shareholding	44.89%	44.98%	44.89%	44.98%	-	-
19	Promoters and Promoter Group Shareholdings						
	a. Pledged / Encumbered						
	Number of Shares	52288702	52291099	52288702	52291099	-	-
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter Group)	66.93%	66.93	66.93%	66.93%	-	-
	Percentage of Shares (As a % of the total share capital of the Company)	36.89%	36.83%	36.89%	36.83%	-	-
	b. Non-Encumbered						
	Number of Shares	25836713	25834222	25836713	25834222	-	-
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter Group)	33.07%	33.07%	33.07%	33.07%	-	-
	Percentage of Shares (As a % of the total share capital of the Company)	18.22%	18.19%	18.22%	18.19%	-	-

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 3rd May, 2010.
2. Equity Share Capital Suspense as at 31st March, 2009 represents the paid up value of capital to be issued as per the scheme of amalgamation of Guviso Holdings Pvt Ltd. (GHPL) with the Company. Accordingly the Company has allotted 7,48,96,669 equity shares of Re.1 each on 28th May, 2009 to the shareholders of GHPL.
3. The Board of Directors in their meeting held on 7th December, 2009 have forfeited 2,48,000 Equity Shares of Re.1 each due to non-payment of call money.
4. During the year, the company has redeemed 18,91,512 5% Cumulative Redeemable Preference shares of Rs.100 each issued to shareholders of GHPL pursuant to the scheme of amalgamation of GHPL with the company.
5. The Board of Directors in its meeting held on 3rd May, 2010 have recommended a dividend of Re.0.95 (previous year Re.0.40) per equity share of Re. 1 each, subject to approval of shareholders.
6. During the year, the company has commenced commercial production at Roorkee Plant Unit II in Uttaranchal.
7. In view of the illegal strike resorted to by workmen of one of the plants of the company the operations of the said plant were suspended w.e.f. 1st January, 2010, and consequently the management had issued a lockout notice effective from 16th January, 2010. Normalcy has been restored in the said plant w.e.f. 27th January, 2010.
8. 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.
9. During the quarter, 29 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
10. Previous years figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED

Sd/-

G.L. Mirchandani

Chairman & Managing Director

Place : Mumbai

Date : 3rd May, 2010