

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, 2011

Rs. in Lacs

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	a. Gross Sales / Income from Operations	59322	40880	200036	156835	203161	159603
	Less : Excise duty	1891	1539	8779	6637	9187	6934
	Net Sales / Income from Operations	57431	39341	191257	150198	193974	152669
	b. Other Operating Income	25	14	99	73	251	177
2	Expenditure						
	a. (Increase) / Decrease in Finished Goods and Work in Progress	1255	845	(2361)	(1054)	(2402)	(919)
	b. Consumption of Raw Materials	14179	11351	65576	54653	67057	55857
	c. Cost of Traded Goods Sold	28899	18656	84773	61981	84773	61981
	d. Employee cost	2185	1807	9225	7541	9663	7909
	e. Depreciation	557	530	2160	1977	2388	2195
	f. Other Expenditure	8845	5135	26928	21403	27482	21851
	Total	55920	38324	186301	146501	188961	148874
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1536	1031	5055	3770	5264	3972
4	Other Income	59	57	239	230	276	257
5	Profit before Interest & Exceptional Items (3+4)	1595	1088	5294	4000	5540	4229
6	Interest	482	408	1773	1735	1803	1765
7	Profit after Interest but before Exceptional Items (5-6)	1113	680	3521	2265	3737	2464
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	1113	680	3521	2265	3737	2464
10	Tax Expense (Net of prior period adjustments)	142	161	792	428	836	465
11	Net Profit from Ordinary Activities after Tax (9-10)	971	519	2729	1837	2901	1999
12	Extraordinary Item	-	-	-	-	-	-
13	Less : Minority Interest	-	-	-	-	-	-
14	Net Profit for the Period (11-12-13)	971	519	2729	1837	2901	1999
15	Paid-up Equity Share Capital (Face Value per share Re.1)	1417	1417	1417	1417	1417	1417
16	Reserves excluding Revaluation Reserves			25232	24150	24641	23388
17	Earnings Per Share (EPS)						
	Basic and Diluted EPS before and after Extraordinary Items (Rs.)	0.69	0.36	1.93	1.25	2.05	1.37
18	Public Shareholding						
	Number of Shares	63658289	63626263	63658289	63626263		
	Percentage of Shareholding	44.91%	44.89%	44.91%	44.89%		
19	Promoters and Promoter Group Shareholdings						
	a. Pledged / Encumbered						
	Number of Shares	52288702	52288702	52288702	52288702		
	Percentage of Shares	66.96%	66.93%	66.96%	66.93%		
	(As a % of the total shareholding of Promoter and Promoter Group)						
	Percentage of Shares	36.89%	36.89%	36.89%	36.89%		
	(As a % of the total share capital of the Company)						
	b. Non-Encumbered						
	Number of Shares	25804687	25836713	25804687	25836713		
	Percentage of Shares	33.04%	33.07%	33.04%	33.07%		
	(As a % of the total shareholding of Promoter and Promoter Group)						
	Percentage of Shares	18.20%	18.22%	18.20%	18.22%		
	(As a % of the total share capital of the Company)						

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Segment-wise Revenue, Results and Capital Employed for the Year Ended 31st March, 2011

Rs. in lacs

Sr. No.	Particulars	Consolidated	
		Year ended	
		31.03.2011	31.03.2010
1	Segment Revenue		
	a. Consumer Durables and Components	168994	142247
	b. Mobile Communication Device	24980	10422
		193974	152669
	Less : Inter Segment Revenue	0	0
	Net Sales / Income from Operations	193974	152669
2	Segment Results		
	a. Consumer Durables and Components	16455	15495
	b. Mobile Communication Device	1676	286
		18131	15781
	Less : Finance Cost	1803	1765
	Other Unallocated Expenses	12591	11552
	(Net off Other Unallocated Income)		
	Total Profit Before Tax	3737	2464
3	Net Capital Employed (Segment Assets - Segment Liabilities)		
	a. Consumer Durables and Components	40461	33067
	b. Mobile Communication Device	(3268)	(2085)
	c. Unallocated	4477	7192
		41670	38174

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Audited Statement of Assets and Liabilities as at 31st March, 2011

Rs. in Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		Year ended		Year ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	Shareholders Fund				
	a. Capital	1419	1419	1419	1419
	b. Reserves and Surplus	25232	24150	24641	23388
2	Minority Interest			2	2
3	Loan Funds	15545	13365	15608	13365
4	Deferred Tax Liability (Net)	1812	1553	1812	1553
	Total	44008	40487	43482	39727
5	Fixed Assets	20732	21507	21453	22240
6	Investments	2654	4014	30	1389
7	Current Assets Loans and Advances				
	a. Inventories	34646	24900	35181	25259
	b. Sundry Debtors	16351	8776	16987	9392
	c. Cash and Bank balances	4712	2765	5376	3412
	d. Loans and Advances	10090	11267	10317	11357
	Less : Current Liabilities and Provisions				
	a. Current Liabilities	43232	30947	43892	31515
	b. Provisions	1945	1795	1970	1807
	Total	44008	40487	43482	39727

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 5th May, 2011.
2. The Board of Directors in its meeting held on 5th May, 2011 have recommended a dividend of Re.1.00 (previous year Re.0.95) per equity share of Re. 1 each, subject to approval of shareholders.
3. During the year, considering the financial reporting structure and risk and reward associated with the products, the Company has identified two reportable segments i.e. Consumer Durable Products and Mobile Communication Device. Accordingly segment reporting disclosures have been made.
4. During the quarter, 21 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
5. Previous years figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED

Sd/-

Place : Mumbai

G.L. Mirchandani

Date : 5th May, 2011

Chairman & Managing Director