



MIRC ELECTRONICS LIMITED

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

Audited Financial Results for the Quarter ended 31st December, 2006

(Rs. Lacs)

	Three months ended 31.12.2006	Three months ended 31.12.2005	Nine months ended 31.12.2006	Nine months ended 31.12.2005	Previous Accounting year ended 31.3.2006
Sales/Income from Operations (Gross)	42018	40871	122846	103114	134321
Less: Excise Duty on Sales	3123	3682	10694	10125	12291
Sales/Income from Operations (Net)	38895	37189	112152	92989	122030
Other Income	47	79	127	385	466
TOTAL INCOME	38942	37268	112279	93374	122496
(Increase)/Decrease in Stock in Trade	2617	1849	(2194)	(3195)	(625)
Consumption of Raw Materials / Cost of Traded goods sold	26418	25007	86607	70385	89720
Staff Cost	1697	1701	5059	4724	5994
Other Expenses	5399	5881	15358	14073	18331
TOTAL EXPENDITURE	36131	34438	104830	85987	113420
PROFIT BEFORE INTEREST, DEPRECIATION & TAX	2811	2830	7449	7387	9076
Interest	559	576	1546	1362	1765
Depreciation	482	555	1476	1620	2250
PROFIT BEFORE TAX	1770	1699	4427	4405	5061
Fringe Benefit Tax	43	47	95	103	167
Provision for Taxation, inclusive of Deferred tax	572	553	1437	1426	1615
PROFIT AFTER TAX	1155	1099	2895	2876	3279
Paid-up equity share capital (Face Value per share Re. 1/-)	1419	1419	1419	1419	1419
Reserves excluding Revaluation Reserves					20128
Aggregate of public shareholding					
Number of shares	63898921	63973971	63898921	63973971	65375227
Percentage of shareholding	45%	46%	45%	46%	46%
Basic/Diluted EPS (Rs.)	0.81	0.77	2.04	2.03	2.31

Notes:

- 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, 2007.
- 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. 2138 lacs in ITIL and Rs. 423 lacs in AEL. The merged company has positive net worth and is likely to have profitable business and hence no provision has been made against the investment in ITIL.
- Consequent to the revision of Accounting Standard (AS-15) "Employee Benefits" wef 1.4.2006, liability as on 1.4.2006 and the charge for the period are worked out as per the provision of revised standard. This has resulted in a higher charge in the Profit and Loss account of Rs. 40 lacs for the current accounting period. The additional liability at the beginning of the year as on 1.4.2006 of Rs. 117 lacs has been adjusted from the opening revenue reserve as per the transitional provision in the standard.
- During the quarter company has commenced commercial production of Colour Televisions at Roorkee unit.
- Previous year's figures have been rearranged and regrouped wherever necessary.
- Status of shareholder complaints received during the quarter ended 31st December, 2006

Complaints pending as at 1st October, 2006	Nil
Complaints received during the quarter ended 31st December, 2006	112
Complaints resolved during the quarter ended 31st December, 2006	112
Complaints pending as on 31st December, 2006	Nil

For MIRC ELECTRONICS LIMITED

G.L.MIRCHANDANI
Chairman and Managing Director

Mumbai
23rd January, 2007