

MIRC ELECTRONICS LIMITED

Regd. Office : Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2009

Rs. in lacs

| Sr. No. | Particulars | Standalone | | |
|------------|---|---------------|------------|------------|
| | | Quarter ended | | Year ended |
| | | 30.06.2009 | 30.06.2008 | 31.03.2009 |
| 1 | Net Sales / Income from Operations | 37893 | 39139 | 143043 |
| 2 | Expenditure | | | |
| | a. (Increase) / Decrease in Finished Goods and Work in Progress | 51 | (68) | 2444 |
| | b. Consumption of Raw Materials | 11773 | 11743 | 52939 |
| | c. Cost of Traded Goods Sold | 18322 | 17899 | 56196 |
| | d. Employee cost | 1781 | 1883 | 6715 |
| | e. Depreciation | 463 | 475 | 1855 |
| | f. Other Expenditure | 4794 | 5544 | 19448 |
| | Total | 37184 | 37476 | 139597 |
| 3 | Profit from Operations before Interest & Exceptional Items (1-2) | 709 | 1663 | 3446 |
| 4 | Other Income | 60 | 23 | 418 |
| 5 | Profit before Interest & Exceptional Items (3+4) | 769 | 1686 | 3864 |
| 6 | Interest | 449 | 590 | 2849 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 320 | 1096 | 1015 |
| 8 | Exceptional Items | - | - | - |
| 9 | Profit / (Loss) before Tax (7+8) | 320 | 1096 | 1015 |
| 10 | Tax Expense | 63 | 216 | 120 |
| 11 | Net Profit / (Loss) from Ordinary Activities after Tax (9-10) | 257 | 880 | 895 |
| 12 | Extraordinary Item (Net of Tax Expenses Rs.Nil) | - | - | - |
| 13 | Net Profit / (Loss) for the Period (11-12) | 257 | 880 | 895 |
| 14 | Equity Share Capital (Face Value per share Re.1) | | | |
| | Paid-up Equity Share Capital | 1419 | 1419 | 670 |
| | Equity Share Capital Suspense | - | - | 749 |
| 15 | Reserves excluding Revaluation Reserves | - | - | 23947 |
| 16 | Earnings Per Share (EPS) | | | |
| | Basic and Diluted EPS before and after Extraordinary Items (Rs.) | 0.18 | 0.62 | 0.63 |
| 17 | Public Shareholding | | | |
| | Number of Shares | 63874263 | 63853763 | 63874263 |
| | Percentage of Shareholding | 44.98% | 44.97% | 44.98% |
| 18 | Promoters and Promoter Group Shareholdings | | | |
| | a. Pledged / Encumbered | | | |
| | Number of Shares | 2402491 | - | 52291099 |
| | Percentage of Shares | 3.08% | - | 66.93% |
| | (As a % of the total shareholding of Promoter and Promoter Group) | | | |
| | Percentage of Shares | 1.69% | - | 36.83% |
| | (As a % of the total share capital of the Company) | | | |
| | b. Non-Encumbered | | | |
| | Number of Shares | 75722924 | - | 25834222 |
| | Percentage of Shares | 96.92% | - | 33.07% |
| | (As a % of the total shareholding of Promoter and Promoter Group) | | | |
| | Percentage of Shares | 53.33% | - | 18.19% |
| | (As a % of the total share capital of the Company) | | | |

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 31st July, 2009.
2. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June, 2009.
3. The Company had received copy of the Order dated 2nd May, 2009 passed by the Hon'ble High Court of Bombay with respect to the amalgamation of Guviso Holdings Pvt. Ltd., the Holding Company with the Company on 21st May, 2009 and filed the same with the Registrar of Companies, Maharashtra on that date. Thus the Scheme of Amalgamation became effective on 21st May, 2009 with effect from the appointed date i.e. 15th July, 2008. The effect of the scheme was given in the accounts for the year ended 31st March, 2009. Pursuant to the Scheme of Amalgamation, Company had allotted 7,48,96,669 equity shares of Re.1 each and 18,91,512, 5% cumulative redeemable preference shares of Rs.100 each on 28th May, 2009 to the shareholders of Guviso Holdings Pvt. Ltd.
4. In terms of Finance Bill 2009, Fringe Benefit Tax (FBT) is proposed to be withdrawn with effect from 1st April, 2009. Accordingly FBT has not been provided for the current quarter.
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. During the quarter, 22 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
7. Previous years figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED

Place : Mumbai
Date : 31st July, 2009

Sd/-
G.L. Mirchandani
Chairman & Managing Director