

MIRC ELECTRONICS LIMITED

Regd. Office : Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
CIN No. : L32300MH1981PLC023637. Website : www.onida.com

Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2014

PART I		(Rs. In Lacs)			
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	a. Sales of products (net of Excise duty)	34222	31012	37088	129326
	b. Other Operating Income	24	33	72	186
	Total income from operations (net)	34246	31045	37160	129512
2	Expenses				
	a. Cost of materials consumed	9866	9839	9603	49666
	b. Purchases of stock-in-trade	12935	16762	18369	53537
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3268	(1854)	2481	1760
	d. Employee benefits expense	1798	1931	1930	8235
	e. Depreciation and amortisation expense	355	343	361	1433
	f. Exchange (Gain) / Loss	224	7	864	1519
	g. Other expenses	4810	3731	4169	15526
	Total Expenses	33256	30759	37777	131876
3	Profit / (Loss) from operations before other income and finance cost (1 - 2)	990	286	(617)	(2364)
4	Other Income	11	101	18	180
5	Profit / (Loss) before finance cost (3 + 4)	1001	387	(599)	(2184)
6	Finance cost	780	1042	1081	3813
7	Profit / (Loss) before tax (5 - 6)	221	(655)	(1680)	(5997)
8	Tax Expenses	-	-	-	-
9	Net Profit / (Loss) after tax (7 - 8)	221	(655)	(1680)	(5997)
10	Equity Share Capital (Face Value per share Re.1)				
	Paid-up Equity Share Capital	1417	1417	1417	1417
11	Reserve excluding Revaluation Reserves				12477
12	Earnings Per Share (EPS) - (Rs.) Basic and Diluted and not annualised	0.16	(0.46)	(1.19)	(4.23)
Part II Select information for the quarter ended 30th June, 2014					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Shares	63660032	63660042	63660042	63660042
	- Percentage of Shareholding	44.91%	44.91%	44.91%	44.91%
2	Promoters and Promoter Group Shareholdings				
	a. Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares	-	-	-	-
	(As a % of the total shareholding of Promoter and Promoter Group)				
	Percentage of Shares	-	-	-	-
	(As a % of the total share capital of the Company)				
	b. Non-Encumbered				
	- Number of Shares	78091646	78091636	78091636	78091636
	- Percentage of Shares	100.00%	100.00%	100.00%	100.00%
	(As a % of the total shareholding of Promoter and Promoter Group)				
	Percentage of Shares	55.09%	55.09%	55.09%	55.09%
	(As a % of the total share capital of the Company)				
B INVESTOR COMPLAINTS					
	Particulars	3 months ended 30/06/2014			
	Pending at the beginning of the quarter	0			
	Received during the quarter	11			
	Disposed of during the quarter	11			
	Remaining unresolved at the end of the quarter	0			

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 24th July, 2014.
- The Statutory Auditors have carried out a limited review of the Unaudited Standalone Financial Results for the quarter ended 30th June, 2014.
- As per the requirement of Schedule II of the Companies Act, 2013, the Company has revised its useful life of the assets and corresponding depreciation rates. As a result of this change the current quarter charge of depreciation is higher by Rs.42 lacs.
- There was a fire accident in February, 2012 at Roorkee Plant of the Company. The Company has made a claim of Rs.4995.50 lacs in respect of loss and damages covered by the insurance policy. Against the total claim, on account payment of Rs.1632.45 lacs has been realised from the insurance company. The management is confident of recovery of the balance amount of Rs.3363.05 lacs in a short time.
- The company is mainly engaged in Consumer Durables business, which as per Accounting Standard (AS) -17 on "Segment Reporting" is considered as the only reportable segment. There is no separately identifiable geographical segment.
- Excess managerial remuneration of Rs.15.32 lacs and Rs.27.74 lacs has been paid / payable in the current quarter and in the last financial year respectively which is held in trust by the concerned managerial personnel. The Company has sought necessary approval from the Central Government, which is awaited.
- Previous periods figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED
Sd/-
G. L. Mirchandani
Chairman & Managing Director

Place : Mumbai
Date : 24th July, 2014