



MIRC ELECTRONICS LIMITED

Regd. Office: ONIDA House, G-1, MIDC,
Mahakali Caves Road, Andheri (East), Mumbai - 400 093.

Un Audited (Limited Review) Financial Results for the Quarter ended 30th June, 2006

(Rs. in lacs)

	Quarter ended 30.6.2006	Quarter ended 30.6.2005	Year ended 31.3.2006 (Audited)
Sales/Income from Operations (Gross)	36611	26102	134321
Less: Excise Duty on Sales	3302	2319	12291
Sales/Income from Operations (Net)	33309	23783	122030
Other Income	41	56	466
TOTAL INCOME	33350	23839	122496
(Increase)/Decrease in Stock in Trade	(1573)	(1157)	(625)
Consumption of Raw Materials	26588	19452	89720
Staff Cost	1716	1125	5994
Other Expenses	4595	2799	18331
TOTAL EXPENDITURE	31326	22219	113420
PROFIT BEFORE INTEREST, DEPRECIATION & TAX	2024	1620	9076
Interest	471	334	1765
Depreciation	497	451	2250
PROFIT BEFORE TAX	1056	835	5061
Fringe Benefit Tax	22	25	167
Provision for Taxation, inclusive of Deferred Tax	346	177	1615
PROFIT AFTER TAX	688	633	3279
Paid-up Equity Share Capital (Face Value per share Re. 1/-)	1419	1405	1419
Reserves excluding Revaluation Reserves			20128
Aggregate of non-promoters shareholding Number of Shares	65350158	64073859	65375227
Percentage of shareholding	46.02%	45.59%	46.04%
Basic/Diluted EPS (Rs)	0.48	0.45	2.31

Notes:

- The above results have been taken on record at the meeting of the Board of Directors held on 28th July, 2006.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 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.
- Imercius Technologies (India) Ltd. (ITIL), wholly owned subsidiary company, is yet to make a profit. ITIL is in the process of working out a revival / restructuring plan. Pending finalisation of such plan, no provision has been made for the diminution in the value of investments as it is not considered of a permanent nature.
- Consequent to the introduction of Accounting Standard 15 (Revised) on Employee Benefit with effect from 1.4.06, employees' benefit charge for the quarter has been worked out as per the revised standard. This has resulted in a lower charge of Rs. 50 lacs in the profit and loss account of the current period. The additional liability as at the beginning of the year ie. 1.4.06 is being ascertained and will be adjusted during the year out of the opening revenue reserves as per the transitional provision in the standard.
- Onida Savak Limited (OSL) was amalgamated with the company with the appointed date of 31st March, 2005. The BIFR order approving the scheme was filed with the Registrar of Companies on 12th December, 2005 and thus the scheme became effective from that date. In the absence of adequate information, figures for the period ended 30th June, 2005 is without considering results of OSL for that period and therefore current period figures are not comparable with those of the previous period.
- Previous year's figures have been rearranged and regrouped wherever necessary.
- Status of shareholder complaints received during the quarter ended 30th June, 2006.

Complaints pending as at 1st April, 2006	Nil
Complaints received during the quarter ended 30th June, 2006	90
Complaints resolved during the quarter ended 30th June, 2006	90
Complaints pending as on 30th June, 2006	Nil

for Mirc Electronics Limited

Mumbai
28th July, 2006

G.L. MIRCHANDANI
Chairman and Managing Director