

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 31st December, 2009

Rs. in lacs

Sr. No.	Particulars	Standalone				
		Quarter ended		Nine Months ended		Year ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	a. Net Sales / Income from Operations	33779	39185	110857	112517	143043
	b. Other Operating Income	20	15	59	152	216
2	Expenditure					
	a. (Increase) / Decrease in Finished Goods and Work in Progress	71	4252	(1899)	273	2444
	b. Consumption of Raw Materials	13186	13320	43302	44771	52939
	c. Cost of Traded Goods Sold	11320	13413	43325	42233	56196
	d. Employee cost	1998	1836	5734	5406	6715
	e. Depreciation	495	456	1447	1414	1855
	f. Other Expenditure	5814	4948	16268	15128	19448
	Total	32884	38225	108177	109225	139597
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	915	975	2739	3444	3662
4	Other Income	45	122	173	129	202
5	Profit before Interest & Exceptional Items (3+4)	960	1097	2912	3573	3864
6	Interest	413	846	1327	2114	2849
7	Profit after Interest but before Exceptional Items (5-6)	547	251	1585	1459	1015
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	547	251	1585	1459	1015
10	Tax Expense	52	2	267	243	120
11	Net Profit from Ordinary Activities after Tax (9-10)	495	249	1318	1216	895
12	Extraordinary Item (Net of Tax Expenses Rs.Nil)	-	-	-	-	-
13	Net Profit for the Period (11-12)	495	249	1318	1216	895
14	Equity Share Capital (Face Value per share Re.1)					
	Paid-up Equity Share Capital	1419	1419	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.)	0.31	0.18	0.89	0.86	0.63
17	Public Shareholding					
	Number of Shares	63598263	63874263	63598263	63874263	63874263
	Percentage of Shareholding	44.87%	44.98%	44.87%	44.98%	44.98%
18	Promoters and Promoter Group Shareholdings					
	a. Pledged / Encumbered					
	Number of Shares	52288702	-	52288702	-	52291099
	Percentage of Shares	66.90%	-	66.90%	-	66.93%
	(As a % of the total shareholding of Promoter and Promoter Group)					
	Percentage of Shares	36.88%	-	36.88%	-	36.83%
	(As a % of the total share capital of the Company)					
	b. Non-Encumbered					
	Number of Shares	25864713	-	25864713	-	25834222
	Percentage of Shares	33.10%	-	33.10%	-	33.07%
	(As a % of the total shareholding of Promoter and Promoter Group)					
	Percentage of Shares	18.25%	-	18.25%	-	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 22nd January, 2010.
2. The statutory auditors have carried out limited review of the Unaudited Financial Results for the quarter ended 31st December, 2009.
3. Equity Share Capital Suspense as at 31st March, 2009 represents the paid up value of capital to be issued as per the scheme of amalgamation of Guviso Holdings Pvt Ltd. (GHPL) with the Company. Accordingly the Company has allotted 7,48,96,669 equity shares of Re.1 each on 28th May, 2009 to the shareholders of GHPL.
4. The Board of Directors in their meeting held on 7th December, 2009 have forfeited 2,48,000 Equity Shares of Re.1 each due to non-payment of call money.
5. During the quarter, the Company has redeemed 18,91,512, 5% Cumulative Redeemable Preference Shares of Rs.100 issued to the shareholders of GHPL pursuant to the scheme of amalgamation of GHPL with the Company. On such shares dividend (including tax on dividend) of Rs.59.72 lacs was paid.
6. During the quarter, the company has commenced commercial production at Roorkee Plant Unit II in Uttaranchal.
7. In view of the illegal strike resorted to by workmen of one of the plants of the Company at Wada, Thane the operations of the said plant have been suspended w.e.f. 1st January, 2010 and the management has issued a lockout notice effective from 16th January, 2010. The management is confident of restoring normalcy shortly.
8. 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.
9. During the quarter, 51 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
10. Previous years figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED

Sd/-

Place : Mumbai

G.L. Mirchandani

Date : 22nd January, 2010

Chairman & Managing Director