



MIRC ELECTRONICS LIMITED

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

Audited Financial Results for the Year ended 31st March, 2006.

(Rs. in lacs)

	Nine months ended 31.12.2005	Three months ended 31.3.2006	Corresponding Three months in the Previous Year	Current Accounting Year ended 31.3.2006	Previous Accounting Year ended 31.3.2005	CONSOLIDATED	
						Current Accounting Year ended 31.3.2006	Previous Accounting Year ended 31.3.2005
Sales/Income from Operations (Gross)	103114	31207	24376	134321	119251	135855	120741
Less: Excise Duty on Sales	10125	2166	1515	12291	9955	12610	10269
Sales/Income from Operations (Net)	92989	29041	22861	122030	109296	123245	110472
Other Income	385	81	164	466	322	542	460
TOTAL INCOME	93374	29122	23025	122496	109618	123787	110932
(Increase)/Decrease in Stock in Trade	(3195)	2570	1548	(625)	(1483)	(592)	(1483)
Consumption of raw materials	70385	19335	15373	89720	83177	90057	83340
Staff Cost	4724	1270	1076	5994	4523	6593	5048
Other Expenses	14073	4258	3776	18331	16110	18941	16805
TOTAL EXPENDITURE	85987	27433	21773	113420	102327	114999	103710
PROFIT BEFORE INTEREST, DEPRECIATION & TAX	7387	1689	1252	9076	7291	8788	7222
Interest	1362	403	368	1765	1294	1798	1378
Depreciation	1620	630	564	2250	1938	2517	2172
PROFIT BEFORE TAX	4405	656	320	5061	4059	4473	3672
Fringe Benefit Tax	103	64		167		173	
Provision for taxation, inclusive of deferred tax	1426	189	(69)	1615	1281	1648	1335
PROFIT AFTER TAX	2876	403	389	3279	2778	2652	2337
Less: Minority Interest						(8)	(34)
PROFIT AFTER TAX FOR THE GROUP						2644	2303
Paid-up equity share capital (Face Value per share Re. 1/-)	1405	1419	1405	1419	1405	1419	1405
Share Suspense Account	14		14		14		14
Reserves excluding Revaluation Reserves				20128	18063	18902	17472
Aggregate of non-promoters shareholding							
Number of Shares	63973971	65375227	65002825	65375227	65002825	65375227	65002825
Percentage of shareholding	45.52%	46.04%	45.78%	46.04%	45.78%	46.04%	45.78%
Basic/Diluted EPS (Rs)	2.03	0.28	0.28	2.31	1.98	1.86	1.64

Notes:

- The above results have been taken on record at the meeting of the Board of Directors held on 29th May, 2006.
- Directors recommended a dividend of 75% subject to the approval of the shareholders.
- 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 of a permanent nature.
- The Consolidated Financial Results have been prepared in accordance with the Accounting Standard (AS 21) "Consolidated Financial Statements" and it relates to Mirc Electronics Ltd. and its subsidiaries - Akasaka Electronics Ltd. and Imercius Technologies (India) Ltd.
- The consolidated group is mainly engaged in the business of Consumer Durables and component manufacturing and services related to Consumer Durables, that are subject to same risks and returns. There is no separately identifiable geographical segment.
- Previous year's figures have been rearranged and regrouped wherever necessary. The current years figures include results of erstwhile Onida Savak for the whole year as against one day for the previous year. Hence current years figures are not strictly comparable with that of the previous year.
- Status of shareholder complaints received during the quarter ended 31st March, 2006.

Complaints pending as at 1st January, 2006	Nil
Complaints received during the quarter ended 31st March, 2006	116
Complaints resolved during the quarter ended 31st March, 2006	116
Complaints pending as on 31st March, 2006	Nil

For MIRC ELECTRONICS LIMITED