

MIRC ELECTRONICS LIMITED

Regd. Office : Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.

Audited Financial Results for the Year Ended 31st March, 2009

(Rs. Lacs)

Sr. No.	Particulars	Stand alone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	Net Sales / Income from Operations	30526	34148	143043	152838	144916	154204
2	Expenditure						
	a. (Increase) / Decrease in Stock in Trade and Work in Progress	2171	2435	2444	(1698)	2327	(1747)
	b. Consumption of Raw Materials	8168	10813	52939	63822	53869	64315
	c. Cost of Traded Goods Sold	13963	12104	56196	54220	56196	54220
	d. Employee cost	1309	1412	6715	6600	7055	6884
	e. Depreciation	441	724	1855	2394	2125	2682
	f. Other Expenditure	4320	5876	19448	21497	20064	21906
	Total	30372	33364	139597	146835	141636	148260
3	Profit from Operations before Interest & Exceptional Items (1-2)	154	784	3446	6003	3280	5944
4	Other Income	137	221	418	370	517	583
5	Profit before Interest & Exceptional Items (3+4)	291	1005	3864	6373	3797	6527
6	Interest	735	651	2849	2318	2877	2350
7	Profit after Interest but before Exceptional Items (5-6)	(444)	354	1015	4055	920	4177
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7+8)	(444)	354	1015	4055	920	4177
10	Tax Expense	(123)	(302)	120	596	123	613
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(321)	656	895	3459	797	3564
12	Extraordinary Item (Net of Tax Expenses Rs.Nil)	-	-	-	-	-	-
13	Less : Minority Interest	-	-	-	-	-	13
14	Net Profit / (Loss) for the Period (11-12-13)	(321)	656	895	3459	797	3551
15	Equity Share Capital (Face Value per share Re.1)						
	Paid-up Equity Share Capital	670	1419	670	1419	670	1419
	Equity Share Capital Suspense	749	-	749	-	749	-
16	Reserves excluding Revaluation Reserves	-	-	23947	24006	23022	23061
17	Earnings Per Share (EPS)						
	Basic and Diluted EPS before and after Extraordinary Items (Rs.)	(0.23)	0.46	0.63	2.44	0.56	2.50
18	Public Shareholding						
	Number of Shares	63874263	63856763	63874263	63856763	-	-
	Percentage of Shareholding	44.98%	44.97%	44.98%	44.97%	-	-
19	Promoters and Promoter Group Shareholdings						
	a. Pledged / Encumbered						
	Number of Shares	52291099	-	52291099	-	-	-
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter Group)	66.93%	-	66.93%	-	-	-
	Percentage of Shares (As a % of the total share capital of the Company)	36.83%	-	36.83%	-	-	-
	b. Non-Encumbered						
	Number of Shares	25834222	-	25834222	-	-	-
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter Group)	33.07%	-	33.07%	-	-	-
	Percentage of Shares (As a % of the total share capital of the Company)	18.19%	-	18.19%	-	-	-

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 25th June, 2009.
2. The scheme of amalgamation of Guviso Holdings Pvt. Ltd. (GHPL), the Holding Company with the Company was approved by the Honourable High Court of judicature at Bombay on 2nd May, 2009. The said order has been filed by the Company with the Registrar of Companies on 21st May, 2009 and the Scheme has been effective from that date. The scheme as sanctioned by the Court has accordingly been given effect to in the accounts from the appointed date of 15th July, 2008. The Company's shares held by GHPL have been cancelled and new shares in lieu thereof have been allotted to the shareholders of GHPL as per the exchange ratio stipulated in the Scheme on 28th May, 2009.
3. In view of inadequacy of profits, the remuneration to the wholtime directors is in excess of the limits specified under section 309 of the Companies Act 1956. The excess remuneration is subject to the approval from Central Government and the Shareholders.
4. Directors have recommended a dividend of Re.0.40 per equity share of Re.1 each and a dividend of Rs.3.56 per preference share of Rs.100 each, subject to approval of the shareholders.
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. Previous years figures have been rearranged / regrouped wherever necessary.
7. 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.

For MIRC ELECTRONICS LIMITED

Sd/-

Place : Mumbai

G.L. Mirchandani

Date : 25th June, 2009

Chairman & Managing Director