



ASIAN ELECTRONICS LIMITED

Regd. Office: D-11, Road No.28, Wagle Industrial Estate,
Thane 400 604, India.
Tel: (91-22) 25835500, 04-05:: Fax:(91-22) 25827636
Email: dhananjay.dumbre@aelgroup.com
Website : www. aelgroup.com

AEL/RDG/BSSENSE12_JP/

21st December, 2012

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 023.

Fax: 2272 2037
2272 2039
2272 2061
2272 3121
2272 1334

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No. C-1, G Block,
Bandra Kurla Complex
Bandra (E), Mumbai 400 051.

Fax: 2659 8237
2659 8238

Sub: Unaudited Financial Results for the Quarter ended on 30th June, 2012 along with the Limited Review Report.

Pursuant to the listing agreement, we enclose a copy of the Unaudited financial results for the quarter ended on June 30, 2012 along with the Limited review report of the Auditors.

The accounts for the said quarter were approved by the Board of Directors in the meeting held on 21st December, 2012.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Asian Electronics Ltd.


Dhananjay M. Dumbre
Asst. Company Secretary

C.C. to: Department of Corporate Services,
Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai – 400 001.

Fax No. 2272 3719
2272 3121

21st December, 2012

Ref: 2/630

Review Report to The Board of Directors
Asian Electronics Ltd.
D-11, Road No. 28,
Wagle Industrial Estate,
Thane-400 604

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of **ASIAN ELECTRONICS LIMITED** for the period of their management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Attention is invited to the following:-*
 - a. *Note No.1 regarding transfer of related Loans and Debentures of the two Divisions to two wholly owned subsidiaries subject to the approval of the Company's Lenders and creditors. However one of the lenders has informed the Company that they are not agreeable to the transfer of the businesses of the two divisions to the two 100% subsidiaries and has declined to give its approval. Besides, the Lead bank of the Consortium for Working Capital has*

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informed the Company not to proceed with hiving-off of assets without the written consent of the Consortium Banks. The Company has not provided interest on the above for the quarter under review. Consequently, the Company will continue to be liable to the lenders for the Term Loans and Insurance Policy amounts of Rs. 6305.49 Lacs.

- b. Note No. 2 regarding Restructuring Proposals submitted by the Company to CDR Cell which are yet to be finally approved and which will have an effect on the Company's Financial Statements, the amount of which is not ascertainable at present. On the basis of the information available to us, we are unable to form an opinion in this matter.
- c. Note No. 3 wherein as explained LIC Mutual Fund and SBI Factors Limited had filed petitions in The Bombay High Court for winding up of the Company for non-payment of their dues. We are informed that the matters are amicably settled and the consent terms are being filed. Also Bank of India has served upon the Company a Notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 for repayment of dues and other Banks have also asked the Company for repayment of their dues.
- d. Note No. 4 wherein consequent to review made by the management the following are the observations:

- i. Diminution in the value of Investments in certain companies of Rs. 4507.47 Lacs not reflected in the Financial Statements (AS-13).
- ii. Trade Receivables considered good includes Rs. 8647.06 Lacs of old Outstandings which may be doubtful of recovery.
- iii. Old Debit Balances of Rs. 3813.54 Lacs included in Loans and Advances and old unreconciled debits in certain Bank Accounts which may not be recoverable / realizable.
- iv. Interest amounting to Rs. 10.43 Lacs approximately has not been provided on Public Deposits for the quarter and consequently loss for the quarter.

Consequently, although the above have been shown as Considered Good, no provision has been made for the same.

In view of the above, we are unable to express an opinion on the recoverability / realisability of the above mentioned items, the

M. K. S. Rao

impact of the same on the loss for the quarter as well as the
based on ~~future view~~ ^{conducted as above} subject to our remarks in Para 3
above, nothing has come to our attention that causes us to believe that the
accompanying statement of unaudited quarterly financial results prepared
in accordance with applicable Accounting Standards notified pursuant to
Companies (Accounting Standards) Rules, 2006 and/or Accounting
Standards issued by Institute of Chartered Accountants of India and other
recognised accounting practices and policies has not disclosed the
information required to be disclosed in terms of Clause 41 of the Listing
Agreement including the manner in which it is to be disclosed, or that it
contains any material misstatement.

For Sorab S. Engineer & Co.
Chartered Accountants
Firm Regn. No. 110417W

CA N.D. Anklesaria
(Partner)
Membership No. 10250

ASIAN ELECTRONICS LIMITED
 Regd. Office: D-11, Road No. 28, Wagle Industrial Estate, Thane 400 604.
 Website : www.aelgroup.com E-mail: secdept@aelgroup.com Phone: 91-22-25835504
Unaudited Financial Results for the Quarter Ended 30th June 2012

PARTICULARS	Quarter Ended			Rs. in Lacs
	30-Jun-12 (Unaudited)	30-Jun-11 (Unaudited)	31-Mar-12 (Unaudited)	Mar-12 (Audited)
PART-I				
1. Income from Operations :-				
(a) Net Sales / Income from Operations	581	1,491	1,410	8,483
(b) Other Operating Income	7	10	-	-
2. Cost of Materials Consumed	306	403	1,522	3,267
3. Purchase of Stock-in-Trade	-	403	1,243	3,251
4. Employee Benefits Expense	165	201	135	670
5. Depreciation and Amortisation Expense	97	108	62	387
6. Other Expenses	438	512	856	2,656
Total Expenditure	1,167	2,205	8,898	18,898
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(579)	(696)	(7,266)	(10,350)
4. Other Income	-	-	-	-
5. Profit/(Loss) before Finance Cost & Exceptional Items (3+4)	(579)	(696)	(7,266)	(10,350)
6. Finance Cost	11	627	264	2,007
7. Profit/(Loss) after Finance Cost but before Exceptional Items (3-6)	(590)	(1,323)	(7,530)	(12,357)
8. Exceptional Items	-	-	-	-
9. Profit (or) Loss (-) from Ordinary Activities before tax (7-8)	(590)	(1,323)	(7,530)	(12,357)
10. Tax expense	-	-	-	-
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(590)	(1,323)	(7,530)	(12,357)
12. Extraordinary Items (Net of Tax Expenses)	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	(590)	(1,323)	(7,530)	(12,357)
14. Paid-up equity share capital (Face Value of the Shares Rs. 5/-)	1,773	1,773	1,773	1,773
15. Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	2,235
16. Earnings Per Share (EPS) Rs. 5/- each				
(i) Earnings per share (before extraordinary items) of Rs. 5/- each (not annualised):				
(a) Basic	(1.67)	(3.73)	(21.24)	(34.85)
(b) Diluted	(1.67)	(3.73)	(21.24)	(34.85)
(ii) Earnings per share (after extraordinary items) of Rs. 5/- each (not annualised):				
(a) Basic	(1.67)	(3.73)	(21.24)	(34.85)
(b) Diluted	(1.67)	(3.73)	(21.24)	(34.85)
17. Shareholding				
1. Public shareholding				
- Number of shares of Rs. 5/- each	32,131,610	32,131,610	32,131,610	32,131,610
- Percentage of shareholding	90.63%	90.63%	90.63%	90.63%
2. Promoters and promoter Group shareholding				
(a) Pledged / Encumbered				
- Number of Equity Shares	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter & Promoter group)	-	-	-	-
- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
(b) Non-encumbered				
- Number of Equity Shares	3,320,549	3,320,549	3,320,549	3,320,549
- Percentage of Shares (as a % of the total shareholding of promoter & Promoter group)	100%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total Share Capital of the Company)	9.37%	9.37%	9.37%	9.37%
B INVESTOR COMPLAINTS	3 months ended 30.06.2012			
(i) Pending at the beginning of the quarter	NIL			
(ii) Received during the quarter	NIL			
(iii) Disposed of during the quarter	NIL			
(iv) Remaining unresolved at the end of the quarter	NIL			

For Asian Electronics Limited

Shah
Chairman