

Time Add :- Mr. Rajesh

ONIDA

May 14, 2013

Through Fax

To
The Secretary
The National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex
Bandra (East) Mumbai - 400 051

Dear Sir,

Ref: MIRC Electronics Limited NSE Code: - MIRCELECTR

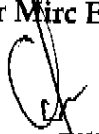
Sub: Audited Financial Results of the Company for the quarter and year ended March 31, 2013.

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith a copy of the Audited Financial Results of the Company for the quarter and year ended March 31, 2013 which was taken on record by the Board of Directors in its meeting held today i.e. on May 14, 2013.

Kindly take the same on record.

Thanking You

Yours truly,
For Mirc Electronics Limited


Anoop Pillai
Company Secretary &
Head - Corporate Affairs

Encl: - as above

MIRC ELECTRONICS LIMITED

Regd. Office : Onida House, G-1, MIDC, Mahakall Caves Road, Andheri (East), Mumbai - 400093.
Statement of Audited Results for the Quarter and Year Ended 31st March, 2013

Part I

Rs. in lacs

Particulars		Q1 2013	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011	Q2 2011
1	Income from operations								
a.	Sales of products (net of Excise duty)	33508	31387	38028	129041	184765	130311	167071	
b.	Other Operating Income	50	63	87	188	163	252	298	
	Total Income from operations (net)	33558	31450	38115	129229	184928	130563	167370	
2	Expenses								
a.	Cost of materials consumed	8858	10410	7083	47403	63908	47976	65157	
b.	Purchases of stock-in-trade	17817	10090	23167	53735	65310	53735	65310	
c.	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	1060	5170	1939	4597	2803	4651	2840	
d.	Employee benefits expense								
e.	Depreciation and amortisation expense	1628	2018	2183	7723	9226	8090	9624	
f.	Other expenses	385	340	509	1579	2155	1728	2303	
	Total Expenses	3236	3972	4123	16209	21855	15887	22438	
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	594	(550)	(679)	(1017)	(329)	(1284)	(302)	
4	Other Income	26	22	28	201	256	232	285	
5	Profit / (Loss) before finance cost and exceptional items (3 + 4)	620	(528)	(851)	(816)	(74)	(1052)	(17)	
6	Finance cost	945	1072	1036	3872	3588	3891	3618	
7	Profit / (Loss) before exceptional items (5 - 6)	(325)	(1600)	(1887)	(4688)	(3660)	(4943)	(3635)	
8	Exceptional Items	-	-	(501)	-	(501)	-	(501)	
9	Profit / (Loss) before tax (7 + 8)	(325)	(1600)	(2388)	(4688)	(4161)	(4943)	(4136)	
10	Tax Expenses	(1545)	-	(267)	(1824)	(287)	(1824)	(264)	
11	Net Profit / (Loss) after tax (9 - 10)	1220	(1600)	(2121)	(2864)	(3894)	(3119)	(3872)	
12	Minority Interest								
13	Net Profit / (Loss) for the Period (11-12)	1220	(1600)	(2121)	(2864)	(3894)	(3119)	(3872)	
14	Equity Share Capital (Face Value per share Rs.1)								
	Paid-up Equity Share Capital	1417	1417	1417	1417	1417	1417	1417	
15	Reserve excluding Revaluation Reserves								
16	Earnings Per Share (EPS) - Basic and Diluted and not annualised (Rs.)	0.86	(1.13)	(1.50)	(2.02)	(2.75)	(2.20)	(2.73)	

Part II Select Information for the quarter and year ended 31st March, 2013

A PARTICULARS OF SHAREHOLDING		Q1 2013	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011	Q2 2011
1	Public Shareholding								
	Number of Shares	63660042	63660042	63660042	63660042	63660042	63660042	63660042	
	Percentage of Shareholding	44.91%	44.91%	44.91%	44.91%	44.91%	44.91%	44.91%	
2	Promoters and Promoter Group Shareholdings								
a.	Pledged / Encumbered								
	Number of Shares	0	0	0	0	0	0	0	
	Percentage of Shares	-	-	-	-	-	-	-	
	(As a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-	-	
	Percentage of Shares	-	-	-	-	-	-	-	
	(As a % of the total share capital of the Company)	-	-	-	-	-	-	-	
b.	Non-Encumbered								
	Number of Shares	78091636	78091636	78091636	78091636	78091636	78091636	78091636	
	Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
	(As a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
	Percentage of Shares	55.09%	55.09%	55.09%	55.09%	55.09%	55.09%	55.09%	
	(As a % of the total share capital of the Company)	55.09%	55.09%	55.09%	55.09%	55.09%	55.09%	55.09%	

B INVESTOR COMPLAINTS

Particulars	3 months ended (31/03/2013)
Pending at the beginning of the quarter	0
Received during the quarter	21
Disposed of during the quarter	21
Remaining unresolved at the end of the quarter	0

MIRC ELECTRONICS LIMITED

Regd. Office : Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
Audited Statement of Assets and Liabilities as at 31st March, 2013

		2012		2013	
		2012	2013	2012	2013
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds :				
	(a) Share capital	1419	1419	1419	1419
	(b) Reserves and surplus	18474	21338	17885	20769
	Sub-total - Shareholders' funds	19893	22757	19104	22188
2	Minority interest	-	-	2	2
3	Non-current liabilities :				
	(a) Long-term borrowings	-	1500	-	1500
	(b) Deferred tax liabilities (Net)	-	1545	-	1545
	(c) Other Long term liabilities	-	-	-	-
	(d) Long-term provisions	213	215	227	229
	Sub-total - Non-current liabilities	213	3260	227	3274
4	Current liabilities :				
	(a) Short-term borrowings	11294	12165	11707	12385
	(b) Trade payables	33868	30927	33870	31161
	(c) Other current liabilities	8983	8084	7119	8213
	(d) Short-term provisions	258	542	259	543
	Sub-total - Current liabilities	52493	51698	53055	52282
	TOTAL - EQUITY AND LIABILITIES	72599	77715	72388	77748
B	ASSETS				
1	Non-current assets :				
	(a) Fixed assets	16187	16503	17343	17367
	(b) Non-current investments	2625	2625	-	-
	(c) Long-term loans and advances	3758	4138	3838	4211
	(d) Other non-current assets	45	34	45	34
	Sub-total - Non-current assets	22615	23298	21226	21612
2	Current Assets				
	(a) Current investments	17	19	17	19
	(b) Inventories	25106	30360	25537	31191
	(c) Trade receivables	13254	12750	13596	13237
	(d) Cash and cash equivalents	3073	2851	3347	3052
	(e) Short-term loans and advances	3533	4024	3643	4208
	(f) Other current assets	5001	4413	5022	4428
	Sub-total - Current assets	49984	54417	51162	56134
	TOTAL - ASSETS	72599	77715	72388	77748

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 14th May, 2013.
2. Based on the composition of sales, Mobile Communication Device is no longer considered as a separate reportable segment. Hence, as per Accounting Standard (AS-17) "Segment Reporting", the Company has only one reportable segment, i.e., "Consumer Durable Products". There is also no separately identifiable geographical segment. Accordingly no segment reporting is required.
3. Exceptional item for the quarter / year ended 31st March, 2012 represents estimated loss of Rs.501 lacs on account of major fire at one of the Company's factory located at Roorkee Uttarkhand.
4. In view of non-availability of profits for the current year, remuneration paid to the managerial personnel is in excess of the limits prescribed under Schedule XIII of the Companies Act, 1956, by Rs.65.07 lacs. The said amount is subject to approval from Central Government.
5. Previous periods figures have been rearranged / regrouped wherever necessary.
6. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For MIRC ELECTRONICS LIMITED



G.L. Mirchandani

Chairman & Managing Director

Place : Mumbai

Date : 14th May, 2013