



May 15, 2014

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: NSE Code: - MIRCELECTR

Sub: Audited Financial Results of the Company for the quarter and year ended March 31, 2014.

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith a copy of the Standalone & Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2014 which were approved by the Board of Directors in its meeting held today i.e. on May 15, 2014.

Thanking You

Yours truly,
For MIRC Electronics Limited

Aashay Khandwala
Head - Corporate Affairs,
Legal & Company Secretary

Encl: - as above

MIRC ELECTRONICS LIMITED

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

Statement of Audited Results for the Quarter and Year Ended 31st March, 2014

Part I

Rs. in lacs

Sr. No.	Particulars	Standalone					Consolidated
		Quarter ended			Year ended		Year ended
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)
1	Income from operations						
	a. Sales of products (net of Excise duty)	31012	31483	33844	129326	130090	130078
	b. Other Operating Income	33	28	50	186	188	257
	Total income from operations (net)	31045	31511	33894	129512	130278	130335
2	Expenses						
	a. Cost of materials consumed	9839	10563	9417	49866	47924	50040
	b. Purchases of stock-in-trade	16762	8748	17817	53537	53735	53735
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1854)	6379	1060	1760	4597	1787
	d. Employee benefits expense	1931	2273	1628	8235	7723	8588
	e. Depreciation and amortisation expense	343	354	365	1433	1579	1583
	f. Exchange (Gain) / Loss	7	120	(550)	1519	(496)	1519
	g. Other expenses	3731	3626	3563	15526	18233	15853
	Total Expenses	30759	32063	33300	131876	131295	132905
3	Profit / (Loss) from operations before other income and finance cost (1-2)	286	(552)	594	(2364)	(1017)	(2570)
4	Other Income	101	7	26	180	201	199
5	Profit / (Loss) before finance cost (3 + 4)	387	(545)	620	(2184)	(816)	(2371)
6	Finance cost	1042	838	945	3813	3872	3843
7	Profit / (Loss) before tax (5 - 6)	(655)	(1383)	(325)	(5997)	(4688)	(6214)
8	Tax Expenses	-	-	(1545)	-	(1624)	(1624)
9	Net Profit / (Loss) after tax (7 - 8)	(655)	(1383)	1220	(5997)	(2864)	(6214)
10	Minority Interest						-
11	Net Profit / (Loss) for the Period (9 - 10)	(855)	(1383)	1220	(5997)	(2864)	(6214)
12	Equity Share Capital (Face Value per share Re.1)						
	Paid-up Equity Share Capital	1417	1417	1417	1417	1417	1417
13	Reserve excluding Revaluation Reserves				12477	18474	11471
14	Earnings Per Share (EPS) - (Rs.)	(0.46)	(0.98)	0.86	(4.23)	(2.02)	(4.39)
	(Basic and Diluted and not annualised)						(2.20)

Part II Select Information for the quarter ended 31st March, 2014

A PARTICULARS OF SHAREHOLDING							
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	-	-	-	-	-	-	-
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)							
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)							

B INVESTOR COMPLAINTS

Particulars	3 months ended 31/03/2014
Pending at the beginning of the quarter	0
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	0

MIRC ELECTRONICS LIMITED

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Audited Statement of Assets and Liabilities as at 31st March, 2014

Rs. in Lacs

Sr. No.	Particulars	Stand alone Year ended		Consolidated Year ended	
		31.03.2014	31.03.2013	31.03.2014	31.03.2013
A.	EQUITY AND LIABILITIES				
1	Shareholders' Funds :				
a	Share capital	1419	1419	1419	1419
b	Reserves and surplus	12477	18474	11471	17684
	Sub-total - Shareholders' funds	13896	19893	12890	19103
2	Minority Interest	-	-	2	2
3	Non-current liabilities :				
a	Long-term borrowings	-	-	263	-
b	Long-term provisions	-	-	14	14
	Sub-total - Non-current liabilities	-	-	277	14
4	Current liabilities :				
a	Short-term borrowings	26755	27294	26987	27717
b	Trade payables	21078	19385	21375	19466
c	Other current liabilities	4814	5530	5022	5588
d	Short-term provisions	403	411	405	413
	Sub-total - Current liabilities	53050	52620	53789	53184
	TOTAL - EQUITY AND LIABILITIES	66946	72513	66958	72303
B	ASSETS				
1	Non-current assets :				
a	Fixed assets	15156	16187	16550	17343
b	Non-current investments	2625	2625	-	-
c	Long-term loans and advances	3768	4046	3678	4125
d	Other non-current assets	46	46	46	45
	Sub-total - Non-current assets	21595	22903	20474	21513
2	Current Assets				
a	Current investments	19	17	19	17
b	Inventories	23400	25106	23781	25537
c	Trade receivables	12464	13254	12845	13596
d	Cash, cash equivalents and bank balances	2547	3073	2799	3348
e	Short-term loans and advances	3403	3159	3511	3270
f	Other current assets	3518	5001	3629	5022
	Sub-total - Current assets	45351	49610	46484	50790
	TOTAL - ASSETS	66946	72513	66958	72303

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 15th May, 2014.
2. The company is mainly engaged in Consumer Durables business, which as per Accounting Standard (AS) -17 on "Segment Reporting" is considered as the only reportable segment. There is no separately identifiable geographical segment.
3. There was a fire accident in February, 2012 at Roorkee Plant of the Company. The Company has made a claim of Rs.4995.50 lacs in respect of loss and damages covered by the insurance policy. Against the total claim, on account payment of Rs.1632.45 lacs has been realised from the insurance company. The balance amount of Rs.3363.05 lacs has been shown as receivable in the financial statements. The management is confident of recovery of the balance amount in a short time.
4. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2014 and the unaudited published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the financial year which were subjected to limited review.
5. Previous year / periods figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED



G.L. Mirchandani

Chairman & Managing Director

Place : Mumbai

Date : 15th May, 2014