

ASIAN ELECTRONICS LIMITED

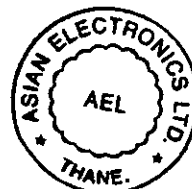
Regd. Office: D-11, Road No. 28, Wagle Industrial Estate, Thane 400 604.

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Unaudited Financial Results for the Quarter ended 30 June, 2010

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended		Year Ended
		30-Jun-10 (Unaudited)	30-Jun-09 (Unaudited)	31.03.2010 (Audited)
1.	(a) Net Sales/Income from Operations	2,236	2,807	22,441
	(b) Other Operating Income	39	53	341
2.	Total Revenue	2,275	2,860	22,782
	Expenditure			
	a. (Increase)/decrease in stock in trade and work in progress	(206)	(37)	(1,452)
	b. Consumption of raw materials	1,188	1,243	7,266
	c. Purchase of traded goods	1,248	1	9,798
	d. Employees cost	186	237	1,058
	e. Depreciation	110	116	439
	f. Other expenditure	457	590	2,337
	g. Total	2,983	2,150	19,446
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(708)	710	3,336
4.	Other Income	-	-	-
5.	Profit before Interest & Exceptional Items (3+4)	(708)	710	3,336
6.	Interest	535	645	2,812
7.	Profit(+)/Loss(-) after Interest but before Exceptional Items (5-6)	(1,243)	65	524
8.	Exceptional Items (Refer Note No.1)	(102)	-	(443)
9.	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(1,345)	65	81
10.	Tax expense	-	-	-
11.	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(1,345)	65	81
12.	Excess Provision for Tax of Earlier Year Written Back	-	-	(213)
14.	Net Profit(+)/ Loss(-) for the period (11-12)	(1,345)	65	294
15.	Paid-up equity share capital (Face Value of the Shares Rs.5/-)	1,495	1,453	1,495
16.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-	20,888
17.	Earnings Per Share (EPS) Rs.5 each			
	(a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(4.38)	0.22	0.97
	(b) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(4.38)	0.22	0.97
18.	Public shareholding			
	- Number of shares of Rs.5/- each	30,718,277	20,275,754	30,718,277
	- Percentage of shareholding	100%	67.85%	100%
19.	Promoters and Promoter Group shareholding **			
	(a) Pledged / Encumbered			
	- Number of Equity Shares	-	119,000	-
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	-	1.24%	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	0.40%	-
	(b) Non-encumbered			
	- Numbers of Equity Shares	-	9,490,190	-
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	-	98.76%	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	31.75%	-



Signature

Notes

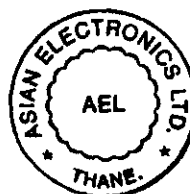
1. The Compensation Committee of the Board of Directors has granted 33,20,549 Stock Options under Chairman's Stock Option Scheme, 2009 to the Executive Chairman Mr. Arun B. Shah, which shall be exercisable into equal number of fully paid up Equity Shares of Face Value of Rs. 5 each, on payment of the exercise price of Rs. 5 per Equity share on or after 15th September, 2010, being the vesting date.

The amount of Rs. 102 Lacs represents the pro rata difference between the market price prevailing on 12th February, 2009 (being the date on which the Chairman became eligible for the Options) and the exercise price of Rs. 5 per Equity Share, which has been provided as an exceptional item.

2. As per approval of the shareholders of the Company under Section 293 (1) (a) of the Companies Act, 1956, obtained through postal ballot on 22nd May, 2010, the Company has effective from 1st October, 2009 transferred the businesses of two divisions to two 100 % subsidiaries, subject to requisite approvals being obtained from the concerned Statutory Authorities and the Company's lenders and creditors.

Pending such approvals, the Company will continue to be liable to the lenders for the Term Loans and Unsecured Redeemable Non-Convertible Debentures transferred to the subsidiary companies. Consequently, the Company has not provided interest on the above for the period under review.

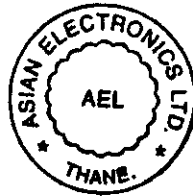
3. The above Unaudited Financial Results for the period, which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective Meetings held on 12th August, 2010.
4. Segment reporting as required under AS – 17 is not applicable for the period under review, as more than 90% of the revenue comes from a single business segment of Lighting Products / Systems. There is only one geographical segment.
5. As recommended by the Board of Directors and approved by the Shareholders at the Extraordinary General Meeting held on 6th July, 2009, the Company is proposing to make a Right Issue in the ratio of 1:2 to its existing Shareholders in the near future, subject to market conditions and other considerations and the Company has filed Draft Letter of Offer with the Securities & Exchange Board of India (SEBI) and both the Stock Exchanges.



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6. The Company had issued and allotted 31,45,000 Equity Share Warrants to an investor on 13th August, 2009 at an exercise price of Rs.40/- per Equity Share aggregating to Rs.1258 Lacs, on payment of 25% of the issue price aggregating to Rs.314.50 Lacs. Out of the above 31,45,000 Warrants, the Investor has exercised option for conversion of 8,33,333 Warrants into equivalent number of Equity Shares on payment of the balance amount, i.e., Rs.250 Lacs upto 1st December, 2009. The money so raised has been utilized for meeting working capital requirement of the Company.
7. There were no investor complaints pending at the beginning of the current quarter. 32 Complaints / Requests received during the quarter were duly attended. There were no complaints pending at the end of the quarter.
8. Figures of the previous period are not comparable as the businesses of two divisions of the Company have been transferred.
9. Previous year's figures have been regrouped / rearranged wherever necessary to make them comparable to those of the period under review.

For Asian Electronics Limited



A handwritten signature in black ink, appearing to read "Arun B. Shah".

Arun B. Shah
Executive Chairman

Place : Mumbai

Date : 12th August, 2010.