



8th February, 2024

Ref. No. 61/2023-2024

To, The Manager - Corporate Compliance BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
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Ref. Scrip Code: BSE - 500279, NSE - MIRCELECTR

Sub: Outcome of Board Meeting of MIRC Electronics Limited (the "Company") held on 8th February, 2024.

Respected Sir/Madam,

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2023 as reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th February, 2024.

The Statutory Auditors have concluded 'Limited Review' of the Financial Results and their report is enclosed herewith.

The meeting of the Board of Directors commenced at 3.25 p.m. and concluded at 6.50 p.m.

You are requested to kindly take the same on record and oblige.

Thanking You.

for MIRC Electronics Limited

Gulu L. Mirchandani
Chairman & Managing Director
DIN: 00026664

Encl: - As above

MIRC ELECTRONICS LIMITED

Regd. Office: Onida House, G-1, M.I.D.C, Mahakali Caves Road, Andheri (East), Mumbai-400 093.

Tel.: +91-22-6697 5777

CIN No.: L32300MH1981PLC023637. Website: www.onida.com

Independent Auditor’s Review Report on the unaudited financial results of MIRC Electronics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report

To the Board of Directors

MIRC Electronics Limited

1. We have reviewed the accompanying statement of unaudited financial results of MIRC Electronics Limited (“the Company”) for the quarter and nine months ended December 31, 2023 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (“Ind AS 34”) prescribed under Section 133 of the Companies Act, 2013 (“the Act”), as amended, read with relevant rules issued thereunder, the Listing Regulations and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative financial information of the Company for the quarter and nine months ended December 31, 2022 and year ended March 31, 2023 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditor. The reports of the predecessor auditor on these comparative financials information dated February 9, 2023, and May 26, 2023 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

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**K Nithyananda Kamath**

Partner

Membership No. 027972

UDIN: 24027972BKCRER5133

Place: Ernakulam

Date: February 8, 2024

MIRC ELECTRONICS LIMITED

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

CIN No. : L32300MH1981PLC023637, Website : www.onida.com

Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2023

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	29,451	19,323	27,147	67,121	88,524	1,11,022
2	Other Income (Refer note 3)	51	281	145	581	227	244
3	Total Income (1+2)	29,502	19,604	27,292	67,702	88,751	1,11,266
	Expenses						
	a. Cost of raw materials and components consumed	17,859	10,297	18,519	36,557	57,080	64,613
	b. Purchases of traded goods	12,914	7,941	5,596	27,223	14,768	24,203
	c. (Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	(5,269)	(1,858)	(656)	(6,248)	4,843	7,151
	d. Employee benefits expense	1,623	1,612	1,819	4,788	5,138	6,604
	e. Finance cost	376	405	225	1,112	671	1,090
	f. Depreciation and amortisation expense	191	204	202	612	613	904
	g. Other expenses	1,853	1,646	1,843	4,768	6,153	7,948
4	Total Expenses	29,347	20,247	27,548	68,812	89,266	1,12,513
5	Profit / (Loss) before tax (3-4)	155	(643)	(256)	(1,110)	(515)	(1,247)
6	Tax Expense						
	i. Current tax	-	-	-	-	-	-
	ii. Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
7	Profit / (Loss) after tax (5-6)	155	(643)	(256)	(1,110)	(515)	(1,247)
8	Other Comprehensive (Loss) / Income (net of tax)						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement of the defined benefit plans	2	1	(5)	5	(14)	7
9	Total Comprehensive Profit / (Loss) (7+8)	157	(642)	(261)	(1,105)	(529)	(1,240)
10	Paid Up Equity Share Capital (face value of Re.1/- each)	2,311	2,311	2,311	2,311	2,311	2,311
11	Other equity					-	16,773
12	Basic and diluted earnings per share (of Re.1/- each)*	0.07	(0.28)	(0.11)	(0.48)	(0.22)	(0.54)

* Not annualised for the quarter and nine months ended.

Notes :-

1. The above results as reviewed and recommended by the Audit Committee, and have been approved by the Board of Directors at the meeting held on 8th February, 2024.
2. The statutory auditors have carried out a limited review of the Unaudited Financial Results for the quarter and nine months period ended 31st December, 2023.
3. Other income for the period ended 31st December, 2023 includes profit of Rs.248 lakhs on sale of commercial premises at Mumbai, profit of Rs.58 lakhs on sale of commercial premises at Goa and liabilities written back of Rs.154 lakhs.
4. The Company is engaged in the business of consumer durables. Based on the similarity of activities/products, risk and reward structure, organisation reporting structure and internal reporting systems, the Company has structured its operations into one operating segment viz. "Consumer Durables" and as such there is no separate reportable segment as defined by Ind AS 108 "Operating segments."
5. Previous quarters, nine months and previous year ended figures have been regrouped / rearranged wherever considered necessary.

For MIRC ELECTRONICS LIMITED



**Place : Mumbai
Date : 8th February, 2024**

**G. L. Mirchandani
Chairman & Managing Director
DIN : 00026664**