



OWNER'S PRIDE

August 14, 2018

To, 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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Dear Sir/Madam,

Sub: Outcome of Board Meeting of MIRC Electronics Limited (the "Company") held on August 14, 2018.

Script Code: BSE - 500279, NSE - MIRCELECTR

Pursuant to 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 quarter ended on June 30, 2018 as reviewed by the Audit Committee and approved by the Board of Directors. The Statutory Auditors have concluded 'Limited Review' of the Financial Results and their reports are enclosed. The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.15 p.m.

Further pursuant to Regulation 30 read with Para A, of Part A, of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 09, 2015, we hereby inform following changes in Key Managerial Personnel of the Company:-

- A) Mr. Subrat Nayak, Chief Financial Officer & Key Managerial Personnel has re-designated as Vice President - Strategy of the Company with effect from August 14, 2018.
- B) Since Mr. Subrat Nayak has been re-designated as Vice President - Strategy, Mr. Vishal Barot has been appointed as Chief Financial Officer & Key Managerial Personnel of the Company with effect from August 14, 2018.

Mr. Vishal Barot comes with 15 + years of rich experience in the arena of Finance Transformation/ Capability Building - Process & People / Change Management /

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, 2820 0435 Fax : +91-22-2820 2002

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



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Financial Planning & Analysis / Financial Accounting / Corporate Treasury /
Corporate Governance / Risk Management / Compliance & Control / Business
Finance / Direct & Indirect Taxation / Business Commercial Control / Business
Evaluations / Mergers & Acquisition / Corporate Re-structuring.

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

Thanking You,

For MIRC Electronics Limited

Lalit Chendvankar
Head - Corporate Affairs,
Legal & Company Secretary

Encl: - As above

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Limited Review Report**Review Report to
The Board of Directors
MIRC Electronics Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of MIRC Electronics Limited (the 'Company') for the quarter ended June 30, 2018 (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 (the 'Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular').
2. The preparation of the Statement 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 read with Rule 3 of the Companies (Indian accounting standard) Rules, 2015, as amended, read with circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to 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.
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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Jayesh M. Gandhi
Partner
Membership No.: 37924



Mumbai
14th August 2018

MIRC ELECTRONICS LIMITED

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Unaudited Financial Results for the Quarter ended 30th June, 2018

Sr. No.	Particulars	Quarter ended			Rs. in lacs
		30.06.2018	30.06.2017	31.03.2018	Twelve months ended
		Unaudited	Unaudited	Audited (Refer Note 3)	31.03.2018 Audited
	Income				
1	Revenue from operations (Refer note 4)	19,953	21,554	18,840	73,637
2	Other Income	72	43	333	472
3	Total Income (1 + 2)	20,025	21,597	19,173	74,109
	Expenses				
	a. Cost of raw materials and components consumed	4,971	4,704	6,372	27,924
	b. Purchases of Traded Goods	7,906	8,872	14,127	26,992
	c. (Increase) / Decrease in inventories of Finished Goods, Work-in-progress and Traded Goods	1,706	1,704	(6,213)	(2,793)
	d. Excise duty on sale of goods (Refer note 4)	-	825	-	825
	e. Employee benefits expense	1,699	1,951	1,477	7,027
	f. Finance cost	320	191	253	1,409
	g. Depreciation and amortisation expense	228	241	227	947
	h. Exchange (Gain) / Loss	370	135	235	563
	i. Other expenses	2,777	2,524	2,294	8,866
4	Total Expenses	19,977	21,147	18,772	71,760
5	Profit before tax (3 - 4)	48	450	401	2,349
6	Tax Expense / (Credit)				
	i. Current tax	-	-	-	-
	ii. Deferred tax	-	-	-	-
	Total tax expenses	-	-	-	-
7	Profit after tax (5 - 6)	48	450	401	2,349
8	Other Comprehensive Income (net of tax)	(10)	-	(4)	(41)
9	Total Comprehensive Income for the period (7 + 8)	38	450	397	2,308
10	Paid Up Equity Share Capital (face value of Re.1/- each)	2,310	2,118	2,310	2,310
11	Total Reserves				19,627
12	Earnings Per Share (of Re.1/- each) (not annualised)				
	Basic and Diluted	0.02	0.21	0.17	1.08

- The above results is reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2018.
- The statutory auditors have carried out a limited review of the Unaudited Financial Results for the quarter ended 30th June, 2018.
- The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full year ended 31st March, 2018 and the figures of nine months ended 31st December, 2017.
- Revenue for the quarter ended 30th June, 2018 and 31st March, 2018 is net of Goods and Service Tax (GST). However, revenue for the quarter ended 30th June, 2017 is gross of excise duty.
- Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The Company has chosen to apply the modified retrospective approach for transition to Ind AS 115 and it does not have any significant impact on retained earnings and financial results of the Company.
- The Company has only one primary business segment viz. Consumer Durables. There is no separately identifiable geographical segment.

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

FOR MIRC ELECTRONICS LIMITED

G.L. Mirchandani
Chairman & Managing Director

Place : Mumbai

Date : 14th August, 2018