



June 09, 2020

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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Script Code: BSE - 500279, NSE – MIRCELECTR

With reference to the Circular bearing Ref. No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 issued by the Securities and Exchange Board of India on May 20, 2020, please find below details: -

Update on COVID-19 situation for MIRC Electronics Limited (“the Company”)

Overall

1. The Company has already started limited operations at its Unit II plant, Roorkee, Uttarakhand w.e.f. June 1, 2020 and Wada plant, Palghar, Maharashtra w.e.f. June 8, 2020.
2. The Company has also started its business operations at the registered office of the Company w.e.f. June 8, 2020 with up to 10% of full staff strength or 10 people (whichever is higher).
3. Necessary guidelines for the Company have been drafted on basis of the guidelines received from the Central/ State/ Municipal authorities on social distancing, travel guidelines, thermal scanning, permissible number of employees per site, Aarogya Setu app download by its employees and employees have been trained on the same.

MIRC ELECTRONICS LIMITED

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CIN : L32300MH1981PLC023637 Website:- www.onida.com



4. All supply chain partners have been sensitized on the need to maintain required level of safety in operations, both during manufacture and transportation of goods to and from the different locations of the Company.
5. Employees have been trained on safe practices to be observed, while travelling when using public facilities and at offices.

Functioning during lockdown

1. From the time of commencement of the lockdown, employees are working from home and necessary office connectivity has been in place.
2. All IT security protocols are in place and all systems are being monitored remotely.

Commencement of Operations

1. The Company has already started limited manufacturing operations at its Unit II plant, Roorkee, Uttarakhand w.e.f. June 1, 2020 and Wada plant, Palghar, Maharashtra w.e.f. June 8, 2020, in compliance with the notifications/orders/circulars issued by the government authorities.
2. The Company had all necessary protocols in place for safe start-up of operations for various manufacturing units, which were activated post receipt of clearance to start.
3. In the month of April, no material production was done.
4. Dispatches to the Company's branches have commenced.

Commencement of sales

1. The Branches operations have started partially and gradually from May 8, 2020 in the states where the lockdown restrictions were eased off by the local government authorities.
2. Post start-up, all safety protocols as per the laid out procedure of the Company were activated and complied with.

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Liquidity

1. The Company had Rs. 68 Lakhs of cash and liquid investments at the end of March 31, 2020. The Company also had Rs 514 Lakhs with various banks on margin accounts.
2. As on March 31, 2020, the Company had a long term debt of Rs. 1333 Lakhs and short term borrowings of Rs 6119 Lakhs.

Customer

1. The Company has been in touch with its dealers and distributors across all markets.
2. Focus has been to help the dealers and distributors for a safe start-up.
3. The sales teams of the Company have been in touch with its dealers and distributors for clearance of dues.
4. In the immediate future, the Company does not foresee any issue in liquidity.
5. The Company's supply chain has enough inventory and is fully prepared to meet the demand of the customers in all markets as and when demand arises.

Vendors

1. The Company has been providing liquidity to its vendors by making payments from time to time.
2. The Company has also carried out a risk assessment to ascertain any potential supply issues and as of now, it does not foresee any disruption in raw material supplies.

Projects

As on date, the Company has not undertaken any capital project.

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Annual Results for 2019-20

1. Board Meeting for consideration and approval of the Audited Financial Results of the Company for the quarter and year ended March 31, 2020 (“**Financial Results**”) will be held on June 26, 2020.
2. Board Meeting will be held via Video Conferencing.
3. Assessment of COVID-19 situation on the Financial Results will be the part of the Notes to the Financial Results.

This update is dynamic and will change as the situation changes, which is not in the control of the Company.

The Company will continue to provide an update on the situation.

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

Thanking you,

For MIRC Electronics Limited

Lalit Chendvankar
Head - Corporate Affairs,
Legal & Company Secretary

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