

10th August, 2023

Ref. No. 32/2023-2024

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 10th August, 2023.

Respected Sir/Madam,

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 30th June, 2023 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 report is enclosed.

The meeting of the Board of Directors commenced at 1.10 p.m. and concluded at 3.00 p.m.

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

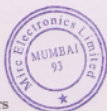
Thanking You.

for MIRC Electronics Limited

Prasad

Prasad Oak

Head - Legal, Corporate Affairs
& Company Secretary



Encl: A/a.

MIRC ELECTRONICS LIMITED

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

Tel. : +91-22-66975777

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

Independent Auditor's Review Report on the Quarterly 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 ended June 30, 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.

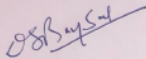


5. The comparative financial information of the Company for the quarter ended June 30, 2022 and for the quarter and year ended March 31, 2023 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated August 5, 2022, 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



Diwaker Sudesh Bansal

Partner

Membership No. 409797

UDIN: 23409797BHAXCX4458

Place: Mumbai

Date: August 10, 2023

MIRC ELECTRONICS LIMITED

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

CIN No. : L32300MH19B1PLC023637, Website : www.onida.com

Unaudited Financial Results for the Quarter ended 30th June, 2023

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited (Refer note 3)	Unaudited	Audited
	Income				
1	Revenue from operations	18,347	22,498	34,519	1,11,022
2	Other Income	249	17	56	244
3	Total Income (1+2)	18,596	22,515	34,575	1,11,266
	Expenses				
	a. Cost of raw materials and components consumed	8,401	7,533	23,035	64,613
	b. Purchases of traded goods	6,369	9,435	7,370	24,203
	c. (Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	979	2,308	(52)	7,151
	d. Employee benefits expense	1,553	1,466	1,648	6,904
	e. Finance cost	331	419	181	1,090
	f. Depreciation and amortisation expense	217	291	204	904
	g. Other expenses	1,469	1,795	2,146	7,948
4	Total Expenses	19,218	23,247	34,532	1,12,513
5	(Loss) / Profit before tax (3-4)	(622)	(732)	43	(1,247)
6	Tax Expense				
	i. Current tax	-	-	-	-
	ii. Deferred tax	-	-	-	-
	Total tax expenses	-	-	-	-
7	(Loss) / Profit after tax (5-6)	(622)	(732)	43	(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	21	(5)	7
9	Total Comprehensive (Loss) / Income (7+8)	(620)	(711)	38	(1,240)
10	Paid Up Equity Share Capital (face value of Re.1/- each)	2,311	2,311	2,311	2,311
11	Other equity				16,773
12	Basic and diluted earnings per share (of Re.1/- each)*	(0.27)	(0.32)	0.02	(0.54)

* Not annualised for the quarter 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 10th August, 2023.
2. The statutory auditors have carried out a limited review of the unaudited financial results for the quarter ended 30th June, 2023.
3. The figures for the quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect of the full year ended 31st March, 2023 and the reviewed figures of nine months ended 31st December, 2022.
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 and previous year ended figures have been regrouped wherever considered necessary.

For MIRC ELECTRONICS LIMITED



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

Place : Mumbai
Date : 10th August, 2023

