

10th February, 2022

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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Respected Sir/Madam,

Ref: Script Code: BSE - 500279, NSE - MIRCELECTR

Sub: Outcome of Board Meeting of MIRC Electronics Limited (the "Company") held on 10th February, 2022.

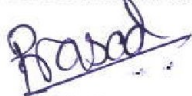
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2021 as reviewed by the Audit Committee and approved by the Board of Directors. The meeting of the Board of Directors commenced at 2.50 p.m. and concluded at 4.40 p.m.

The Statutory Auditors have concluded 'Limited Review' of the Financial Results and their reports are enclosed.

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

Thanking You,

for MIRC Electronics Limited



Prasad Oak
Head - Legal, Corporate Affairs
& Company Secretary



Encl: - As above

MIRC ELECTRONICS LIMITED

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

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company 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 standalone financial results of MIRC Electronics Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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. This 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, (Ind AS 34) "Interim Financial Reporting" 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. 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 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 Indian Accounting Standards ('Ind AS') specified 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.

For SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

FIROZ ANIS PRADHAN
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per Firoz Pradhan
Partner
Membership No.: 109360
UDIN: 22109360ABCXX05186
Place: Mumbai
Date: February 10, 2022

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, 2021

Sr. No.	Particulars	Rs. in lakhs					
		Quarter ended			Nine Month ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income						
1	Revenue from operations	37,907	39,251	30,142	94,580	53,701	76,584
2	Other Income	34	405	56	498	173	219
3	Total Income (1+2)	37,941	39,656	30,198	95,078	53,874	76,803
	Expenses						
	a. Cost of raw materials and components consumed	25,106	40,438	22,057	77,247	31,192	46,046
	b. Purchases of traded goods	6,089	1,751	4,882	14,215	4,631	12,268
	c. (Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	2,335	(6,795)	(637)	(7,974)	9,512	5,747
	d. Employee benefits expense	1,628	1,596	1,447	4,571	3,707	5,109
	e. Finance cost	366	370	457	1,130	1,105	1,494
	f. Depreciation and amortisation expense	207	198	199	579	539	669
	g. Other expenses	1,945	1,536	1,536	5,164	3,993	6,066
4	Total Expenses	37,676	39,094	29,941	94,932	54,679	77,399
5	Profit / (Loss) before exceptional items and tax (3-4)	265	562	257	146	(805)	(596)
6	Exceptional items (Refer note 3)	-	-	844	-	844	784
7	Profit / (Loss) after exceptional item and before tax (5+6)	265	562	1,101	146	39	188
8	Tax Expense						
	i. Current tax	-	-	-	-	-	-
	ii. Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
9	Profit / (Loss) after tax (7-8)	265	562	1,101	146	39	188
10	Other Comprehensive Income (net of tax)	(7)	(8)	(4)	(22)	(13)	(30)
11	Total Comprehensive Income for the period (9+10)	258	554	1,097	124	26	158
12	Paid Up Equity Share Capital (face value of Re.1/- each)	2,310	2,310	2,310	2,310	2,310	2,310
13	Other equity						20,040
14	Basic and diluted earnings per share (of Re.1/- each) (not annualised)	0.11	0.24	0.48	0.06	0.02	0.08

Notes :-

1. The above results as reviewed by the Audit Committee, have been taken on record at the meeting of the Board of Directors held on 10th February, 2022.
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, 2021.
3. Exceptional items for quarter and nine months period ended 31st December, 2020 comprises of;
 - a. Profit of Rs.1304 lakhs on sale of land and building at Noida,
 - b. Write off of Rs.125 lakhs of inventory on discontinuation of sale of certain products and
 - c. Impairment of Rs.335 lakhs against investment.

Exceptional items for the year ended 31st March, 2021 comprises of;

- a. Loss of Rs.60 lakhs on sale of land and building at Roorkee,
 - b. Profit of Rs.1304 lakhs on sale of land and building at Noida,
 - c. Write off of Rs.125 lakhs of inventory on discontinuation of sale of certain products and
 - d. Impairment of Rs.335 lakhs against investment.
4. The Management has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on its current and future operations, liquidity position and cash-flow giving due consideration to internal and external factors. The Company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at 31st December 2021. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the financial results.
 5. 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."
 6. Previous quarter and previous year ended figures have been regrouped wherever considered necessary.

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MIRCHANDANI

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Place : Mumbai

Date : 10th February, 2022

G.L. Mirchandani

Chairman & Managing Director