



15<sup>th</sup> February, 2025

Ref. No. 65/2024-2025

To, The Manager - Corporate Compliance BSE Limited 25 <sup>th</sup> 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: Integrated Filing (Financial) - Unaudited Financial Results for quarter and nine months ended December 31, 2024**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, enclosed herewith is the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

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 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 period ended December 31, 2024 (“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.

**For ASA & Associates LLP**

Chartered Accountants

Firm Registration No: 009571N/N500006

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DA KAMATH

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**K Nithyananda Kamath**

Partner

Membership No. 027972

UDIN: 25027972BMKORU7972

Place: Ernakulam

Date: February 14, 2025

**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, 2024**

**Rs. in Lakhs**

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	Revenue from operations	16,681	15,137	29,451	54,597	67,121	96,804
2	Other Income (refer note 3)	258	124	51	688	581	649
3	<b>Total Income (1+2)</b>	<b>16,939</b>	<b>15,261</b>	<b>29,502</b>	<b>55,285</b>	<b>67,702</b>	<b>97,453</b>
	<b>Expenses</b>						
	a. Cost of raw materials and components consumed	5,392	6,783	17,859	16,061	36,557	46,219
	b. Purchases of traded goods	9,497	3,447	12,914	21,718	27,223	45,488
	c. (Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	(1,734)	1,259	(5,269)	5,757	(6,248)	(3,248)
	d. Employee benefits expense	1,593	1,528	1,623	4,591	4,788	6,192
	e. Finance cost	448	388	376	1,165	1,112	1,505
	f. Depreciation and amortisation expense	158	167	191	506	612	798
	g. Other expenses	2,112	1,554	1,653	5,612	4,768	6,720
4	<b>Total Expenses</b>	<b>17,466</b>	<b>15,126</b>	<b>29,347</b>	<b>55,410</b>	<b>68,812</b>	<b>1,03,674</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(527)</b>	<b>135</b>	<b>155</b>	<b>(125)</b>	<b>(1,110)</b>	<b>(6,221)</b>
6	Exceptional items (Refer note 4)	-	-	-	(223)	-	-
7	<b>Profit / (Loss) after exceptional item and before tax (5+6)</b>	<b>(527)</b>	<b>135</b>	<b>155</b>	<b>(348)</b>	<b>(1,110)</b>	<b>(6,221)</b>
8	<b>Tax Expense</b>						
	i. Current tax	-	-	-	-	-	-
	ii. Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
9	<b>Profit / (Loss) after tax (7-8)</b>	<b>(527)</b>	<b>135</b>	<b>155</b>	<b>(348)</b>	<b>(1,110)</b>	<b>(6,221)</b>
10	<b>Other Comprehensive (Loss) / Income (net of tax)</b>						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement of the defined benefit plans	(5)	(5)	2	(15)	5	(19)
11	<b>Total Comprehensive Profit / (Loss) (9+10)</b>	<b>(532)</b>	<b>130</b>	<b>157</b>	<b>(363)</b>	<b>(1,105)</b>	<b>(6,240)</b>
12	Paid Up Equity Share Capital (face value of Re.1/- each)	2,311	2,311	2,311	2,311	2,311	2,311
13	Other equity					-	10,533
14	<b>Basic and diluted earnings per share (of Re.1/- each)*</b>	<b>(0.23)</b>	<b>0.06</b>	<b>0.07</b>	<b>(0.15)</b>	<b>(0.48)</b>	<b>(2.69)</b>

\* Not annualised for the quarter and nine months ended.

**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 14th February, 2025. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)(Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2. The Statutory auditors of the Company have conducted a limited review of these unaudited financial results of the Company for the quarter and nine months ended 31st December, 2024 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, as amended and have expressed an unmodified review conclusion of these unaudited results.
3. Other income for the Quarter ended 31st December, 2024 includes Rs.193 lakhs for interest on custom duty paid under protest. Quarter ended 30th September, 2024 includes Rs.66 lakhs, interest on custom duty paid under protest. Nine months ended 31st December, 2024 also includes reimbursement of Rs.240 lakhs of expenses in the nature of bank charges and freight incurred on behalf of a customer as per their requirement. Nine month 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. As per the E-waste Management Rules 2022, as amended, the Company has an obligation to complete the Extended Producer Responsibility (EPR) targets by online purchase of EPR certificates at rates notified by the Central Pollution Control Board (CPCB). In the nine months ended 31st December, 2024, Rs.223 lakhs pertaining to prior year obligations has been provided for and the same had been disclosed as an exceptional item. The Company has provided for e-waste compliance obligation based on renewed registration certificate and at the rates agreed between the Company and its vendors basis contractual agreements. The Company has provided for the liability based on the Contract entered into with a certified PRO and accordingly provided for Rs.543 lakhs for the nine months ended 31st December, 2024 and Rs.225 lakhs for quarter ended 31st December, 2024. The Company along with others in the Industry have made representations to the authorities for reconsideration of the rates for purchase of EPR certificates and the same is under active consideration. The expense recognised by the company at contracted rates is lower by Rs.1780 lakhs when compared with rates notified by the CPCB. Accordingly, based on Industry practice and its past experience, the management is of the opinion that the e-waste compliance obligation for the nine months ended 31st December, 2024 is fully provided for in its financial.
5. The Board of Directors in their meeting held on 2nd September, 2024 approved raising of funds through issuance and allotment of equity shares having face value of Re. 1/- (Rupee One Only) ("Equity Shares") up to an aggregate amount of up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) on right issue basis ("Rights Issue"). The Company had applied to BSE Limited and National Stock Exchange of India Limited for In-principal approval for Rights Issue on 14th January, 2025 and their approval is awaited.
6. The MIRC Electronics Employee Stock Option Plan 2023 ("ESOP 2023") of 83,76,520 (3.63%) Equity Shares (ESOP Pool) has been approved by the Board of Directors on 2nd November, 2023 and by the Shareholders of the Company pursuant to the special resolution passed through postal ballot on 17th January, 2024. The Company has received In-principal approval for ESOP 2023 from BSE Limited and National Stock Exchange of India Limited on 12th April, 2024. After receipt of necessary approvals, the Compensation Committee of the Board of Directors in their meeting held on 16th April, 2024, had approved to grant 38,00,846 (1.65%) Options to 23 employees of the Company.
7. 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."
8. The Company does not have any subsidiary, associate or joint venture company(ies).
9. Previous quarters, nine months and previous year ended figures have been regrouped and rearranged wherever necessary to confirm to the current year classifications.



For MIRC ELECTRONICS LIMITED

Place : Mumbai  
Date : 14th February, 2025

V. J. Mansukhani  
Chairman of the Meeting & Managing Director  
DIN : 01041809

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - **Not Applicable**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - **Not Applicable, No default**

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Not Applicable**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable.**