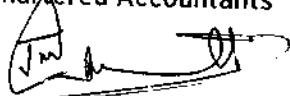


Limited Review Report

**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, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per **Jayesh Gandhi**
Partner
Membership No.: 037924



Place: Mumbai
Date: August 13, 2015

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 Standalone Financial Results for the Quarter Ended 30th June, 2015

Rs. in lacs

Part I

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from operations				
	a. Sales of products (net of Excise duty)	23733	24327	34222	106712
	b. Other Operating Income	360	49	24	350
	Total income from operations (net)	24093	24376	34246	107062
2	Expenses				
	a. Cost of materials consumed	7767	4729	9866	37128
	b. Purchases of stock-in-trade	7446	19137	12935	44989
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	2452	(5850)	3268	(3118)
	d. Employee benefits expense	1708	1698	1798	7328
	e. Depreciation and amortisation expense	288	348	355	1415
	f. Exchange (Gain) / Loss	409	29	224	700
	g. Loss on Insurance Claim (Refer note 3)	-	623	-	623
	h. Other expenses	3666	3153	4810	15398
	Total Expenses	23736	23867	33256	104463
3	Profit / (Loss) from operations before other income and finance cost (1 - 2)	357	509	990	2599
4	Other Income	278	1001	11	1038
5	Profit / (Loss) before finance cost (3 + 4)	635	1510	1001	3637
6	Finance cost	726	815	780	3292
7	Profit / (Loss) before tax (5 - 6)	(91)	695	221	345
8	Tax Expenses / (Credits)	(365)	155	-	264
9	Net Profit / (Loss) after tax (7 - 8)	274	540	221	81
10	Equity Share Capital (Face Value per share Re. 1)				
	Paid-up Equity Share Capital	1962	1962	1417	1962
11	Reserve excluding Revaluation Reserves				14724
12	Earnings Per Share (EPS) - (Rs.) Basic and Diluted and not annualised	0.14	0.28	0.16	0.05

Part II Select information for the quarter ended 30th June, 2015

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	Number of Shares	74041564	74041564	63660032	74041564
	Percentage of Shareholding	37.73%	37.73%	44.91%	37.73%
2	Promoters and Promoter Group Shareholdings				
	a. Pledged / Encumbered				
	Number of Shares	-	-	-	-
	Percentage of Shares	-	-	-	-
	(As a % of the total shareholding of Promoter and Promoter Group)				
	Percentage of Shares	-	-	-	-
	(As a % of the total share capital of the Company)				
	b. Non-Encumbered				
	Number of Shares	122192638	122192638	78091646	122192638
	Percentage of Shares	100.00%	100.00%	100.00%	100.00%
	(As a % of the total shareholding of Promoter and Promoter Group)				
	Percentage of Shares	62.27%	62.27%	55.09%	62.27%
	(As a % of the total share capital of the Company)				

SIGNED FOR IDENTIFICATION

BY



**S R B C & CO LLP
MUMBAI**

B INVESTOR COMPLAINTS

Particulars	3 months ended 30/06/2015
Pending at the beginning of the quarter	0
Received during the quarter	11
Disposed off during the quarter	11
Remaining unresolved at the end of the quarter	0

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 13th August, 2015.
2. The Statutory Auditors have carried out a limited review of the Unaudited Standalone Financial Results for the quarter ended 30th June, 2015.
3. There was a fire accident in February, 2012 at Roorkee Plant of the Company. The Company has made a claim of Rs.4995.50 lacs in respect of loss and damages covered by the insurance policy. Against the total claim, on account payment of Rs.1632.45 lacs had been realised from the Insurance company. Based on the communication received from surveyors appointed by the Insurance company, management had reassessed the recoverability of claim and consequently a further loss of Rs.623 lacs was charged to the statement of Profit and Loss during the quarter ended 31st March, 2015.
4. Other operating income for the quarter ended 30th June 2015 Rs.359.72 lacs includes Rs.312.27 lacs relating to custom duty refund claim pertaining to earlier year.
5. During the current quarter the Company has received an Income Tax refund for earlier years, due to which a Tax provision of Rs.365.03 lacs has been written back. Further other income includes interest of Rs.262.54 lacs on Income Tax Refunds for earlier years.
6. The company is mainly engaged in Consumer Durables business, which as per Accounting Standard (AS) -17 on "Segment Reporting" is considered as the only reportable segment. There is no separately identifiable geographical segment.
7. Previous periods figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED



G.L. Mirchandani

Chairman & Managing Director

Place : Mumbai

Date : 13th August, 2015

