

May 29, 2019

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: Outcome of Board Meeting of MIRC Electronics Limited (the "Company") held on May 29, 2019.

Script Code: BSE - 500279, NSE - MIRCELECTR

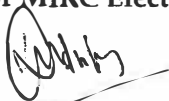
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Financial Results of the Company for the quarter and year ended March 31, 2019 and Audited Statement of Assets and Liabilities as at March 31, 2019 as reviewed by the Audit Committee and approved by the Board of Directors along with Audit Report.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.50 p.m.

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

Thanking You,

For MIRC Electronics Limited



Lalit Chendvankar
Head - Corporate Affairs,
Legal & 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.

Tel.: +91-22-6697 5777, 2820 0435 Fax : +91-22-2820 2002

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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
MIRC Electronics Limited,

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of MIRC Electronics Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S R B C & CO. LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003


per Jayesh Gandhi
Partner
Membership No.: 037924

Mumbai
May 29th, 2019



MIRC ELECTRONICS LIMITED


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

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

Financial Results for the Quarter and Year ended 31st March, 2019


Rs. in lacs

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
	Income					
1	Revenue from operations (Refer note 3 & 5)	15,588	16,062	18,840	64,446	73,637
2	Other Income	120	47	333	363	472
3	Total Income (1 + 2)	15,708	16,109	19,173	64,809	74,109
	Expenses					
	a. Cost of raw materials and components consumed	1,874	6,780	6,372	21,307	27,924
	b. Purchases of traded goods	7,245	9,820	14,127	26,402	26,992
	c. (Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	3,194	(5,008)	(6,213)	(421)	(2,793)
	d. Excise duty on sale of goods (Refer note 3)	-	-	-	-	825
	e. Employee benefits expense	1,510	1,714	1,477	6,774	7,027
	f. Finance cost	380	405	253	1,480	1,409
	g. Depreciation and amortisation expense	170	201	227	827	947
	h. Other expenses	1,395	2,076	2,529	8,720	9,429
4	Total Expenses	15,768	15,988	18,772	65,089	71,760
5	Profit / (Loss) before exceptional items and tax (3 - 4)	(60)	121	401	(280)	2,349
6	Exceptional items (Refer note 4)	(178)	18	-	(160)	-
7	Profit / (Loss) before tax (5 + 6)	(238)	139	401	(440)	2,349
8	Tax Expense / (Credit)					
	i. Current tax	-	-	-	-	-
	ii. Deferred tax	-	-	-	-	-
	Total tax expenses	-	-	-	-	-
9	Profit / (Loss) after tax (7 - 8)	(238)	139	401	(440)	2,349
10	Other Comprehensive Income (net of tax)	88	(11)	(4)	57	(41)
11	Total Comprehensive Income for the period (9 - 10)	(150)	128	397	(383)	2,308
12	Paid Up Equity Share Capital (face value of Re.1/- each)	2,310	2,310	2,310	2,310	2,310
13	Other equity				19,244	19,627
14	Basic and diluted earnings per share (of Re. 1/- each) (not annualised)	(0.10)	0.06	0.17	(0.19)	1.08

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

MIRC ELECTRONICS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March, 2019

Particulars	As at 31st March, 2019 Rs. in lacs Audited	As at 31st March, 2018 Rs. in lacs Audited
I. Assets		
Non-current assets		
(a) Property, Plant and Equipment	10,101	10,580
(b) Capital work-in-progress	-	61
(c) Other Intangible assets	35	5
(d) Intangible assets under development	-	26
(e) Financial Assets		
(i) Investments	389	261
(ii) Others	996	1,191
(f) Income Tax Assets (Net)	107	93
(g) Other non-current assets	3,501	2,303
Total non-current assets	15,129	14,520
Current assets		
(a) Inventories	21,492	22,474
(b) Financial Assets		
(i) Trade receivables	11,960	13,410
(ii) Cash and cash equivalents	713	1,796
(iii) Bank balances (other than b(ii))	586	618
(iv) Others	354	208
(c) Other current assets	1,049	1,230
Total current assets	36,154	39,736
Total Assets	51,283	54,256
II. Equity and Liabilities		
Equity		
(a) Equity Share capital	2,311	2,311
(b) Other Equity	19,244	19,627
(c) Money received against share warrants	1,801	1,801
Total equity	23,356	23,739
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,757	288
(b) Deferred tax liabilities (Net)	-	-
(c) Provisions	589	567
Total Non current liabilities	2,346	855
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,781	4,533
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	7	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	17,901	21,619
(iii) Others	1,639	1,734
(b) Other current liabilities	681	1,054
(c) Provisions	572	722
Total current liabilities	25,581	29,662
Total Equity and Liabilities	51,283	54,256

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MUMBAI

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 29th May, 2019.
2. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year.
3. Revenue from operations for the period 1st April, 2017 to 30th June, 2017 were reported inclusive of Excise Duty. Accordingly, revenue (net of excise duty) for the year ended 31st March, 2018 was Rs.72,812 lacs. Revenue for the subsequent periods are net of Goods and Service Tax (GST).
4. Exceptional items
 - a. During the year ended 31st March, 2019, Company has sold land and building located at Noida resulting in to a profit of Rs.468 lacs which has been considered as an exceptional item.
 - b. During the quarter ended 31st December, 2018, the board of directors approved discontinuation of CTV business due to non-availability of major input components and technological changes. Accordingly, further provision of Rs.178 lacs and Rs.628 lacs for the quarter and year ended 31st March, 2019 respectively has been made in respect of inventories used for CTV business, which has been considered as an exceptional item.
5. Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The Company has chosen to apply the modified retrospective approach for transition to Ind AS 115 and it does not have any significant impact on retained earnings and financial results of the Company.
6. Previous quarter / year ended figures have been regrouped wherever considered necessary.
7. The Company has only one primary business segment viz. Consumer Durables. There is no separately identifiable geographical segment.



For MIRC ELECTRONICS LIMITED



Place : Mumbai
Date : 29th May, 2019

G.L. Mirchandani
Chairman & Managing Director

May 29, 2019

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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Script Code: BSE - 500279, NSE - MIRCELECTR

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. S R B C & CO. LLP, Chartered Accountants (Firm Registration No.: 324982E/E300003), Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019.

Kindly take the same on record.

Thanking you,

For MIRC Electronics Limited



Lalit Chendvankar
Head - Corporate Affairs,
Legal & Company Secretary