

January 28, 2014

To
Ms. Shreya Ghose
The National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Dear Madam,

Ref: Mirc Electronics Limited

Scrip Code: MIRCELECTR

Sub: Clarification on the news appearing in The Financial Express newspaper dated 28/01/2014 - Onida may freeze Rs.400-Cr. Maha Investment Plan

With reference to your email dated 28/01/2014 on the above mentioned subject, Please take note that Mr. Gulu L. Mirchandani, Chairman & Managing Director of the Company while launching Air Conditioners at Chennai on Monday, January 27, 2014 has answered few queries raised by the reporters:-

a) Why the Company is not manufacturing Air Conditioners?

The Chairman replied that though 100 acre land is allotted to the Company in Maharashtra, the current government's policy is not conducive to make investment in manufacturing of Air Conditioners.

b) Question about Market share?

The Chairman replied that Company is planning to increase its market share to 15% from the current 10% in the room air conditioners category by 2015.

As such presently there is no plan of any investment for manufacture of Air Conditioners by the Company.

This is for your information and record.

Thanking You,

Yours truly,

For Mirc Electronics Limited



Predeep Kumar Gupta
Compliance Officer