ONIDA
OWNER'S PRIDE

February 13, 2016

To, **BSE Limited** 25th 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

Dear Sir/Madam,

Sub: Outcome of Board Meeting of MIRC Electronics Limited (the "Company") held on February 13, 2016.

Script Code: BSE - 500279, NSE – MIRCELECTR

a) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2015 as reviewed by the Audit Committee and approved by the Board of Directors alongwith copy of Limited Review Report.

b) Pursuant to Regulation 30 read with Para A, of Part A, of Schedule – III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company, have approved the draft of the Scheme of Amalgamation of M/s. Akasaka Electronics Limited, a Wholly Owned Subsidiary of the Company, with the Company.

c) Pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform that the following Key Managerial Personnel are severally authorized for the purpose of determining the materiality of any event or on information and for the purpose of making the disclosures to the Stock Exchanges(s):-

Sr. No.	Name and Designation of Key Managerial Personnel	Contact details
1	Mr. Gulu L. Mirchandani, Chairman & Managing Director	MIRC Electronics Limited Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 Phone:- 022- 66975777
2	Mr. Vijay J. Manuskhani, Managing Director	MIRC Electronics Limited Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 Phone:- 022- 66975777

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

Thanking You,

For MIRC Electronics Limited

Gulu L. Mirchandani
Chairman & Managing Director

Encl: - As above

S R B C & CO LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

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 and nine months ended December 31, 2015 (the "Statement"). 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 statements 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

per Jayesh Gandhi
Partner
Membership No.: 037924

Place: Mumbai
Date: February 13, 2016

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 and Nine months ended 31st December, 2015

Rs. in lacs

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	**Income from operations**						
	a. Sales of products (net of Excise duty)	17141	14491	21139	55365	82385	106712
	b. Other Operating Income	56	70	54	486	301	350
	Total income from operations (net)	17197	14561	21193	55851	82686	107062
2	**Expenses**						
	a. Cost of materials consumed	8286	5777	6242	21830	32399	37128
	b. Purchases of stock-in-trade	3021	2598	3746	13065	25852	44989
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1421	2819	5148	6692	2732	(3118)
	d. Employee benefits expense	1966	1713	2037	5387	5630	7328
	e. Depreciation and amortisation expense	293	291	355	872	1067	1415
	f. Exchange (Gain) / Loss	109	503	48	1021	671	700
	g. Loss on Insurance Claim (Refer note 3)	-	-	-	-	-	623
	h. Other expenses	2864	2123	3492	8653	12245	15398
	Total Expenses	17960	15824	21068	57520	80596	104463
3	Profit / (Loss) from operations before other income and finance cost (1 - 2)	(763)	(1263)	125	(1669)	2090	2599
4	Other Income	17	91	19	386	37	1038
5	Profit / (Loss) before finance cost (3 + 4)	(746)	(1172)	144	(1283)	2127	3637
6	Finance cost	739	773	882	2238	2477	3292
7	Profit / (Loss) before tax (5 - 6)	(1485)	(1945)	(738)	(3521)	(350)	345
8	Tax Expense / (Credit)	-	(284)	-	(649)	109	264
9	Net Profit / (Loss) after tax (7 - 8)	(1485)	(1661)	(738)	(2872)	(459)	81
10	Equity Share Capital (Face Value per share Re.1)						
	Paid-up Equity Share Capital	1962	1962	1962	1962	1962	1962
11	Reserve excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	14724
12	Earnings Per Share (EPS) - (of Re.1 each) Basic and Diluted (not annualised)	(0.76)	(0.85)	(0.38)	(1.46)	(0.23)	0.05

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 February, 2016.
2. The Statutory Auditors have carried out a limited review of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2015.
3. During the quarter ended 30th September, 2015, the Company had received an amount of Rs.2474.70 lacs from the Insurance Company against insurance claim receivable (as per books) of Rs.2740.05 lacs relating to fire claim of Roorkee plant. The balance of Rs.265.35 lacs is shown as receivable in the books of account. The Company has gone for arbitration for the balance amount along with interest and other claims.
4. Based on the income tax refund received for which assessment has been completed, the company had written back excess tax provision of Rs.284 lacs in the quarter ended 30th September, 2015 and Rs.649 lacs for the nine months ended 31st December, 2015.
5. Other operating income for the nine months ended 31st December, 2015 includes Rs 312.27 lacs relating to custom duty refund claim pertaining to earlier year.
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.

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

For MIRC ELECTRONICS LIMITED

G.L. Mirchandani
Chairman & Managing Director

Place : Mumbai
Date : 13th February, 2016