



20th May, 2025

Ref. No. 06/2025-2026

To, The Manager - Corporate Compliance 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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Respected Sir/Madam,

Ref: Scrip Code: BSE - 500279, NSE - MIRCELECTR

Sub: Outcome of Board Meeting of MIRC Electronics Limited (the "Company") held on 20th May, 2025.

Respected Sir/Madam,

Pursuant to provisions of 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 31st March, 2025 and Audited Statement of Assets and Liabilities as at 31st March, 2025 as reviewed by the Audit Committee and approved by the Board of Directors along with Statutory Auditor's Audit Report.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.15 p.m.

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

Thanking You.

for MIRC Electronics Limited

Prasad Oak
Head - Legal, Corporate Affairs
& 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

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



20th May, 2025

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Respected Sir/Madam,

Ref: Scrip Code: BSE - 500279, NSE - MIRCELECTR

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. ASA & Associates LLP, Chartered Accountants (Firm Registration No.: 009571N/N500006), 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 31st March, 2025.

Kindly take the same on record.

Thanking you.

for MIRC Electronics Limited

**Prasad Oak
Head - Legal, Corporate Affairs
& Company Secretary**

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Independent Auditor's Report on financial results of MIRC Electronics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
**The Board of Directors of
MIRC Electronics Limited**

Report on the Audit of financial results

Opinion

1. We have audited the accompanying financial results of MIRC Electronics Limited ("the Company") for the year ended March 31, 2025 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 ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
 - i. are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibility for the Financial Results

4. These financial results have been compiled from the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under section 133 of the Act and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financials control with reference to financial statement in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

11. The financial results include the results for the quarter ended March 31, 2025 and March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up-to the third quarter of the current financial year which were subjected to limited review by us.

Our opinion is not modified in this matter.

For **ASA & Associates LLP**

Chartered Accountants

Firm's Registration No. 009571N/N500006



K Nithyananda Kamath

Partner

Membership No. 027972

UDIN: 25027972BMKOTA3772

Place: Ernakulam

Date: May 20, 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						
Financial Results for the Quarter and Year ended 31st March, 2025						
Rs. In Lakhs						
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
	Income					
1	Revenue from operations	20,072	16,681	29,683	74,669	96,804
2	Other Income (refer note 4)	385	258	68	1,073	649
3	Total Income (1+2)	20,457	16,939	29,751	75,742	97,453
	Expenses					
	a. Cost of raw materials and components consumed	2,645	5,392	9,663	18,706	46,219
	b. Purchases of traded goods	12,562	9,497	18,265	34,280	45,488
	c. (Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	(2,682)	(1,734)	3,000	3,075	(3,248)
	d. Project bought outs and other direct costs	3,907	-	-	3,907	-
	e. Employee benefits expense	1,464	1,593	1,404	6,055	6,192
	f. Finance cost	295	448	394	1,460	1,505
	g. Depreciation and amortisation expense	151	158	184	657	798
	h. Other expenses	2,220	2,112	1,951	7,832	6,720
4	Total Expenses	20,562	17,466	34,862	75,972	1,03,674
5	Profit / (Loss) before tax (3-4)	(105)	(527)	(5,111)	(230)	(6,221)
6	Exceptional items (Refer note 5)	223	-	-	-	-
7	Profit / (Loss) after exceptional item and before tax (5+6)	118	(527)	(5,111)	(230)	(6,221)
8	Tax Expense					
	i. Current tax	-	-	-	-	-
	ii. Deferred tax	-	-	-	-	-
	Total tax expenses	-	-	-	-	-
9	Profit / (Loss) after tax (7-8)	118	(527)	(5,111)	(230)	(6,221)
10	Other Comprehensive (Loss) / Income (net of tax)					
	Items that will not be reclassified to Profit or Loss					
	Remeasurement of the defined benefit plans	(93)	(5)	(24)	(108)	(19)
11	Total Comprehensive Profit / (Loss) (9+10)	25	(532)	(5,135)	(338)	(6,240)
12	Paid Up Equity Share Capital (face value of Re. 1/- each)	2,311	2,311	2,311	2,311	2,311
13	Other equity				10,261	10,533
14	Earnings Per Share (of Re. 1/- each)* (for continuing and discontinued operations) -					
	Basic	0.05	(0.23)	(2.21)	(0.10)	(2.69)
	Diluted	0.05	(0.23)	(2.21)	(0.10)	(2.69)

* Not annualised for the quarter and year ended.



MIRC ELECTRONICS LIMITED
Statement of Assets and Liabilities as at 31st March, 2025

Rs. In Lakhs

Sr. No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Audited	Audited
	Assets		
	Non-current assets		
1.	Property, plant and equipment	7,161	7,662
2.	Capital work-in-progress	4	13
3.	Right of use assets	36	130
4.	Other intangible assets	5	10
5.	Financial assets		
	a. Investments	163	152
	b. Others	341	1,018
6.	Income tax assets (net)	140	400
7.	Deferred tax assets (net)	-	-
8.	Other non-current Assets	3,405	4,047
	Total non-current assets	11,255	13,432
	Current assets		
9.	Inventories	19,038	23,750
10.	Financial assets		
	a. Trade receivables	15,204	16,199
	b. Cash and cash equivalents	434	511
	c. Bank balances (other than 10.b)	1,887	1,013
	d. Others	255	246
11.	Other current assets	4,734	1,834
	Total current assets	41,552	43,553
	Total assets	52,807	56,985
	Equity and liabilities		
	Equity		
12.	Equity share capital	2,311	2,311
13.	Other equity	10,261	10,533
	Total equity	12,572	12,844
	Liabilities		
	Non-current liabilities		
14.	Financial liabilities		
	a. Borrowings	1,401	1,557
	b. Lease liabilities	21	6
15.	Provisions	916	784
	Total non current liabilities	2,338	2,347
	Current liabilities		
16.	Financial liabilities		
	a. Borrowings	8,736	8,715
	b. Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	52	270
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	26,318	29,628
	c. Lease liabilities	15	114
	d. Other financial liabilities	1,539	1,482
17.	Other current liabilities	747	1,122
18.	Provisions	490	463
	Total current liabilities	37,897	41,794
	Total equity and liabilities	52,807	56,985



MIRC ELECTRONICS LIMITED
Statement of Cash Flow for the year ended 31st March, 2025

Rs. in lakhs

Particulars	For the year ended	For the year ended
	31st March, 2025	31st March, 2024
	Audited	Audited
Cash flow from Operating Activities		
Loss before tax	(230)	(6,221)
Adjustments for :		
Depreciation of property, plant and equipment	523	610
Depreciation of right of use assets	128	183
Amortisation of intangible assets	5	5
Gain on disposal of property, plant and equipment	(8)	(313)
Loss on disposal of property, plant and equipment	29	-
Provision creation/(reversal) on Inventory	(739)	1,095
Net unrealised foreign exchange difference	28	(16)
Provision for doubtful debts	147	123
Amortisation of security deposits	807	(74)
Moulds Written Back	-	(154)
Liabilities written back	-	(6)
Finance expenses	1,460	1,505
Interest income	(125)	(111)
Dividend Income	(11)	(10)
Working capital adjustments :		
Increase/(decrease) in trade payables	(3,549)	8,478
Increase/(decrease) in current provision	27	9
Increase/(decrease) in current financial liabilities	64	(486)
Decrease in lease liability	(98)	
Increase/(decrease) in other current liabilities	(375)	48
Increase/(decrease) in current financial liabilities	23	13
(Increase)/Decrease in trade receivables	848	(7,365)
(Increase)/decrease in inventories	5,451	2,413
(Increase)/Decrease in current financial assets	11	452
(Increase)/decrease in non current financial assets	677	(94)
(Increase)/ Decrease in other current assets	(2,900)	(570)
(Increase/ Decrease in other non current assets	642	125
	2,835	(361)
Income tax paid (Net)	260	(94)
Net cash generated from/(used in) operating activities (A)	3,095	(455)
Investing activities		
Purchase of property, plant and equipment	(96)	(242)
Sale of property plant and equipment and intangible assets	94	327
(Increase) / decrease in Bank deposits (net)	(874)	(48)
Fixed deposits with original maturity of more than three months placed	-	(367)
Interest received	101	109
Dividend received on Mutual Funds	11	-
Purchase of Mutual Funds	(11)	-
Net cash generated from investing activities (B)	(775)	(221)
Financing activities		
Proceeds from long term borrowings	1,283	816
Repayment of long term borrowings	(679)	(859)
Repayment of short term borrowings (net)	(738)	2,378
Repayment of lease liability	(798)	(77)
Interest paid	(1,465)	(1,458)
Net cash used in financing activities (C)	(2,397)	800
Net decrease in cash and cash equivalents (A + B + C)	(77)	124
Cash and cash equivalents at the beginning of the year	511	387
Cash and cash equivalents at year end	434	511
Components of cash and cash equivalents (refer note 10)		
Cash in hand	6	3
Balances with banks	32	33
Cheques in hand	396	475
Cash and cash equivalents	434	511



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 20th May, 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 an audit of these financial results of the Company for the quarter and year ended ended 31st March, 2025 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, as amended and have expressed an unmodified opinion of these audited results.
3. The figures for the quarter ended 31st March, 2025 and 31st March, 2024 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 respective financial years.
4. Other income includes:
For the quarter ended 31st March, 2025 - Interest on custom duty Rs.44 lakhs
For the quarter ended 31st December, 2024 - Interest on custom duty Rs.193 lakhs.
For the year ended 31st March, 2025 - Interest on custom duty is Rs.303 lakhs & reimbursement of Rs.290 lakhs of expenses in the nature of bank charges and freight incurred on behalf of a customer as per their requirement.
for the year ended 31st March, 2024 - 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.
5. As per the E-waste Management Rules 2022, as amended, the Company had 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). The Company has completed the e-waste compliance obligation based on CPCB EPR portal and at the rates agreed between the Company and its certified PRO vendors basis contractual agreements. The Company has booked expenses of Rs.319 lakhs for the year ended 31st March, 2025. The Company along with others in the Industry have made representations to the authorities for reconsideration of the rates for purchase of EPR certificates. The matter is sub judice. The expense recognised by the company at contracted rates is lower by Rs.1,181 lakhs when compared with rates notified by the CPCB. In the quarter ended 30th June 2024, Company had provided for Rs. 223 Lakhs on exceptional basis for its prior year E-waste obligations and the same has been reversed in the quarter ended 31st March, 2025. Further there is no impact of the same in the year to date financials for 31st March, 2025.
6. 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 received their approval on 18th February, 2025 and 7th March, 2025 respectively.
7. 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.
8. 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."
9. The Company does not have any subsidiary, associate or joint venture company(ies).
10. Previous quarters and previous year ended figures have been regrouped and rearranged wherever necessary to confirm to the current year classifications.

Place : Mumbai
Date : 20th May, 2025



For MIRC ELECTRONICS LIMITED

A handwritten signature in black ink, appearing to read "V. J. Mansukhani".

V. J. Mansukhani
Chairman of the Meeting & Managing Director

DIN : 01041809