ONIDA
OWNER'S PRIDE

Date: November 10, 2015

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: Unaudited Standalone Financial Results of the Company for the Second quarter and Half year ended September 30, 2015.

Script Code: BSE - 500279, NSE – MIRCELECTR

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith a copy of the Unaudited Standalone Financial Results of the Company for the Second quarter and Half year ended on September 30, 2015 as reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 10, 2015 alongwith copy of Limited Review Report.

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

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 ended September 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

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

per Jayesh Gandhi
Partner
Membership No.: 037924

Place: Mumbai
Date: November 10, 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 and Half year ended 30th September, 2015

Rs. in lacs

Part I

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1	**Income from operations**						
	a. Sales of products (net of Excise duty)	14491	23733	27024	38224	61246	106712
	b. Other Operating Income	70	360	223	430	247	350
	Total income from operations (net)	14561	24093	27247	38654	61493	107062
2	**Expenses**						
	a. Cost of materials consumed	5777	7767	16291	13544	26157	37128
	b. Purchases of stock-in-trade	2598	7446	9171	10044	22106	44989
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	2819	2452	(5684)	5271	(2416)	(3118)
	d. Employee benefits expense	1713	1708	1795	3421	3593	7328
	e. Depreciation and amortisation expense	291	288	357	579	712	1415
	f. Exchange (Gain) / Loss	503	409	399	912	623	700
	g. Loss on Insurance Claim (Refer note 3)	0	-	-	0	-	623
	h. Other expenses	2123	3666	3943	5789	8753	15398
	Total Expenses	15824	23736	26272	39560	59528	104463
3	Profit / (Loss) from operations before other income and finance cost (1 - 2)	(1263)	357	975	(906)	1965	2599
4	Other Income	91	278	7	369	18	1038
5	Profit / (Loss) before finance cost (3 + 4)	(1172)	635	982	(537)	1983	3637
6	Finance cost	773	726	815	1499	1595	3292
7	Profit / (Loss) before tax (5 - 6)	(1945)	(91)	167	(2036)	388	345
8	Tax Expenses / (Credits)	(284)	(365)	109	(649)	109	264
9	Net Profit / (Loss) after tax (7 - 8)	(1661)	274	58	(1387)	279	81
10	Equity Share Capital (Face Value per share Re.1)						
	Paid-up Equity Share Capital	1962	1962	1417	1962	1417	1962
11	Reserve excluding Revaluation Reserves						14724
12	Earnings Per Share (EPS) - (Rs.) Basic and Diluted and not annualised	(0.85)	0.14	0.04	(0.71)	0.20	0.05
	Part II Select information for the quarter ended 30th September, 2015						
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	Number of Shares	74041564	74041564	63660032	74041564	63660032	74041564
	Percentage of Shareholding	37.73%	37.73%	44.91%	37.73%	44.91%	37.73%
2	Promoters and Promoter Group Shareholdings						
	a. Pledged / Encumbered						
	Number of Shares	42525503	-	-	42525503	-	-
	Percentage of Shares	35.00%	-	-	35.00%	-	-
	(As a % of the total shareholding of Promoter and Promoter Group)						
	Percentage of Shares	21.67%	-	-	21.67%	-	-
	(As a % of the total share capital of the Company)						
	b. Non-Encumbered						
	Number of Shares	79667135	122192638	78091646	79667135	78091646	122192638
	Percentage of Shares	65.00%	100.00%	100.00%	65.00%	100.00%	100.00%
	(As a % of the total shareholding of Promoter and Promoter Group)						
	Percentage of Shares	40.60%	62.27%	55.09%	40.60%	55.09%	62.27%
	(As a % of the total share capital of the Company)						

B INVESTOR COMPLAINTS

Particulars	3 months ended 30/09/2015
Pending at the beginning of the quarter	0
Received during the quarter	9
Disposed off during the quarter	9
Remaining unresolved at the end of the quarter	0

SIGNED FOR IDENTIFICATION BY
SRBC&CO
MUMBAI

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 Statement of Assets and Liabilities as at 30th September, 2015

Rs. in Lacs

Sr. No.	Particulars	As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)
A.	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds :**		
	a. Share capital	1964	1964
	b. Reserves and surplus	13337	14724
	c. Money received against Share Warrant	569	-
	Sub-total - Shareholders' funds	**15870**	**16688**
3	**Non-current liabilities :**		
	a. Long-term borrowings	1,175	-
	b. Deferred tax liabilities (Net)	-	-
	c. Long-term provisions	189	160.00
	Sub-total - Non-current liabilities	**1364**	**160.00**
4	**Current liabilities :**		
	a. Short-term borrowings	23377	21161
	b. Trade payables	14160	25218
	c. Other current liabilities	3085	3868
	d. Short-term provisions	356	308
	Sub-total - Current liabilities	**40978**	**50555**
	TOTAL - EQUITY AND LIABILITIES	**58212**	**67403**
B	**ASSETS**		
1	**Non-current assets :**		
	a. Fixed assets	12094	12659
	b. Non-current investments	2626	2625
	c. Long-term loans and advances	3930	3474
	d. Other non-current assets	85	11
	Sub-total - Non-current assets	**18735**	**18769**
2	**Current Assets**		
	a. Current investments	-	-
	b. Inventories	24810	28276
	c. Trade receivables	10597	12542
	d. Cash, cash equivalents and bank balances	1100	1879
	e. Short-term loans and advances	2647	3176
	f. Other current assets	323	2761
	Sub-total - Current assets	**39477**	**48634**
	TOTAL - ASSETS	**58212**	**67403**

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
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 10th November, 2015.
2. The Statutory Auditors have carried out a limited review of the Unaudited Standalone Financial Results for the quarter ended 30th September, 2015.
3. During the quarter, the Company has 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 Company has gone for arbitration for the balance amount along with interest and other claims.
4. Based on the incomet tax refund received for which assessment has been completed, the company has written back excess tax provision of Rs.284.07 lacs in the current qarter (previous quarter ended 30th June 2015 Rs.365.03 lacs).
5. During the quarter, pursuant to the Preferential Issue of Warrants, the Company has allotted 1 (One) warrant to Bennett Coleman & Co. Ltd. (BCCL) exercisable for equity shares aggregating to Rs.2275 lacs. The Company has received an amount of Rs.568.75 lacs being 25% of the value of warrant from BCCL and has been disclosed under "Money received against share warrant".
6. 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.
7. 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.
8. Previous periods figures have been rearranged / regrouped wherever necessary.

For MIRC ELECTRONICS LIMITED

G.L. Mirchandani
Chairman & Managing Director

Place : Mumbai
Date : 10th November, 2015

SIGNED FOR IDENTIFICATION BY
SRBC & CO LLP
MUMBAI