ONIDA
OWNER'S PRIDE

July 30, 2018

To,	To,
BSE Limited 25th Floor, P.J. Towers, Dalal Street, Mumbai-400 001	**The Manager - Corporate Compliance** **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051

Dear Sir/Madam,

Sub: Compliance under Regulation 30(2), 42 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Script Code: BSE - 500279, NSE – MIRCELECTR

This is to inform you that 37th Annual General Meeting (AGM) of the Company is scheduled to be held on Thursday, August 23, 2018 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai:-400018. In this regard and in compliance with the requirement of Regulation 30(2) read with Schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of AGM dated May 17, 2018 for your record.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Register of Members and Share Transfer Book of the Company will remain closed as detail below:

Symbol	Type of security	Book Closure Both days inclusive		Record Date	Purpose
		From	To		
NSE:MIRCELECTR BSE: 500279	Equity	August 17, 2018	August 23, 2018	N.A.	Annual General Meeting

MIRC ELECTRONICS LTD. MUMBAI 93.

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The Notice of the AGM along with the Explanatory Statement, Directors Report, Auditors Report and Audited Financial Statements of the Company for the year ended March 31, 2018 is being sent to the Members at the postal address or emailed to email address, registered with the Company / Depository participant (DP) as the case may be.

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules 2015, the Company is providing remote e-voting facility to its members holding shares as on Thursday, August 16, 2018 being the cut-off date to exercise their rights to vote by electronic means on all resolutions set out in the Notice of the AGM through e-voting facilitated by Central Depository Services (India) Ltd. Remote e-voting shall commence on Monday, August 20, 2018 (9.00 am) and ends on Wednesday, August 22, 2018 (5.00 pm).

The notice of the AGM alongwith Annual Report is also available on the Company's website www.onida.com.

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

Thanking You,

Yours truly,
For MIRC Electronics Limited

Lalit Chendvankar
Head - Corporate Affairs,
Legal & Company Secretary

MIRC ELECTRONICS LTD. MUMBAI 93.

Encl: A/a.

MIRC ELECTRONICS LIMITED

Regd. Office: Onida House, G-1, MIDC, Mahakali Caves Road,
Andheri (East), Mumbai:-400 093
CIN : L32300MH1981PLC023637
Website:- www.onida.com

NOTICE

NOTICE is hereby given that the **Thirty Seventh Annual General Meeting** of the members of **MIRC Electronics Limited** will be held on Thursday, August 23, 2018 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon;

2. To appoint a Director in place of Mr. Kaval Mirchandani (DIN: 01179978) who retires by rotation and being eligible, offers himself for re-appointment.

3. To re-appoint statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 139(2)(b) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. S R B C & Co. LLP., Chartered Accountants (Firm Registration No. 324982E/E300003 with the Institute of the Chartered Accountants of India) be and are hereby re-appointed as the statutory auditors of the Company for a further term of five years and shall hold office till the conclusion of Forty-Second Annual General Meeting of the Company and shall be ratified at every Annual General Meeting and in respect of whom the Company has received consent to act as statutory auditors of the Company, on such remuneration as may be determined by the Board of Directors and the statutory auditors M/s. S R B C & Co. LLP., Chartered Accountants."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the approval of Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on September 13, 2017, the approval of members of the Company be and is hereby accorded to modify the remuneration of Mr. Shyamsunder Dhoot, Whole-Time Director of the Company, for the balance period from September 13, 2017 to February 15, 2019 on such terms and conditions as set out in Item No. 4 of the explanatory statement annexed to the Notice convening this meeting."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on February 12, 2018, the approval of members of the Company be and is hereby accorded to the re-appointment and remuneration of Mr. Vijay J. Mansukhani (DIN: 01041809) for a period of 3 (Three) years effective from April 01, 2018 to March 31, 2021 on such terms and conditions including remuneration as set out in Item No. 5 of the explanatory statement annexed to the Notice convening this meeting."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Suresh D. Shenoy, Cost Accountant, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019, be paid remuneration of ₹ 2,50,000/- p.a. plus GST thereon and reimbursement of out of pocket expenses.

RESOLVED FURTHER THAT any one of the Directors of the Company, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed proper, necessary, or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the new draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

   RESOLVED FURTHER THAT any one of the Directors of the Company, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

By order of the Board of Directors
For MIRC Electronics Limited

Place: Mumbai **Gulu L. Mirchandani**
Date: May 17, 2018 **Chairman & Managing Director**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IS ENCLOSED ALONGWITH THIS NOTICE.
2. The Proxy form, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 (Fort-Eight) hours before the commencement of the Annual General Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. During the period beginning 24 (Twenty-Four) hours before the time fixed for the commencement of the Annual General Meeting and ending with the conclusion of the Annual General Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. For the convenience of the members, Attendance Slip is annexed to this Notice. The members/proxy holders are requested to fill in and affix their signatures at the space provided therein and present the same at the venue.
6. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of special businesses to be transacted at the Annual General Meeting is annexed to this Notice.
7. Relevant documents referred to in accompanying Notice and statement are open for the inspection by the members at the Registered Office of the Company on all working days (except Saturday) during business hours up to date of the Annual General Meeting.
8. The Register of Members and Share Transfer Register of the Company will remain closed from Friday, August 17, 2018 to Thursday, August 23, 2018 (Both days inclusive).
9. Corporate members intending to send their authorized representatives at the Annual General Meeting are requested to send a certified true copy of the board resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
10. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Pursuant to the provisions of Section 124 and Section 125 of the Companies Act, 2013 and Section 205A and Section 205C of the erstwhile Companies Act, 1956, dividend for the financial year ended March 31, 2011, which remain unclaimed for a period of seven years, will be transferred by the Company to the Investor Education and Protection Fund (IEPF). In terms of the provisions of Section 125 of the Companies Act, 2013 and Section 205C of the erstwhile Companies Act, 1956, no claim shall lie against the Company or IEPF after the said transfer:

Financial Year	Type of dividend	Date of Declaration of Dividend	Last date of claiming Unpaid Dividend
2010-2011	Final	June 24, 2011	July 25, 2018

12. Pursuant to the provisions of Section 124 and Section 125 of the Companies Act, 2013 and Section 205A and Section 205C of the erstwhile Companies Act, 1956, dividend for the financial year ended March 31, 2010 (Final Dividend), which remain unpaid and unclaimed for a period of seven years, have been transferred by the Company to IEPF.

13. All members who have either not received or have not encashed their dividend warrants for the financial year 2010-2011 are requested to approach the Company or its Registrar and Share Transfer Agent viz. Link Intime India Private Limited located at C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai:– 400 083, immediately for collecting their unpaid dividends, if any.

    Attention of the members is drawn to the provisions of Section 124(6) of the Companies Act, 2013 which require a company to transfer in the name of IEPF Authority, all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

14. The Company has uploaded the details of unpaid and unclaimed dividend lying with the Company as on August 18, 2017 (date of last Annual General Meeting) on the website of the Company (www.onida.com/investors), as also on the website of the Ministry of Corporate Affairs.

15. Members who hold shares in the dematerialized form and want to change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of dividend, Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such demat shares. The members who hold shares in physical form are requested to immediately notify any change of address to the Registrar and Share Transfer Agent of the Company in respect of their holding in physical form.

16. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent of the Company, the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes thereon.

17. As a measure of economy, copies of the Annual Report will not be distributed at the venue of Annual General Meeting of the Company. The members are requested to bring their copies of Annual Report.

18. All the members are requested to register their e-mail id with the Registrar and Share Transfer Agent of the Company for the purpose of service of documents under Section 20 of the Companies Act, 2013 by e-mode instead of physical service of documents.

19. The members holding the shares in physical form can avail of the nomination facility in terms of Section 72 of the Companies Act, 2013, by furnishing Form SH. 13 (in duplicate) to the Company or the Registrar and Share Transfer Agent of the Company. The said form will be made available on request. In case of shares held in dematerialized form, a nomination form will have to be lodged by the members with their Depository Participants.

20. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. The members holding shares in physical form should submit their PAN to the Secretarial Department of the Company or the Registrar and Share Transfer Agent of the Company.

21. As per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details in respect of a director seeking appointment/re-appointment at the Annual General Meeting are separately annexed to this Notice.

22. The members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company Secretary of the Company at least 7 (seven) days before the date of Annual General Meeting.

23. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with rules made there under, electronic copy of the Annual Report and Notice of the Thirty Seventh Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting is being sent to all the members whose email ids are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the Abridged Financial Statements and Notice of the Thirty Seventh Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

24. The members may also note that the Notice of the Thirty Seventh Annual General Meeting and the Annual Report for the financial year ending on March 31, 2018 will also be available on the website of the Company i.e. www.onida.com. For any communication, the shareholders may also send requests to the designated email id of the Company i.e. investors@onida.com.

25. The Statement containing the salient features of the balance sheet, the statement of profit and loss and auditors' report on the Abridged Financial Statement, is sent to the members. Any member interested in obtaining hard copy of the full Annual Report, may write to the Registrar and Share Transfer Agent of the Company.

26. Information and other instructions relating to e-voting are as under:

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with facility of 'remote e-voting' (e-voting from a place other than venue of the Annual General Meeting) to exercise their right to vote at the Thirty Seventh Annual General Meeting of the Company (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The Company has signed an agreement with CDSL for facilitating e-voting to enable the members to cast their vote electronically.

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the Thirty Seventh AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed CS Mahesh Darji, Practicing Company Secretary, (Membership No. F7175, CP No. 7809 with the Institute of Company Secretaries of India) or failing him CS Nilesh Shah and CS Hetal Shah of M/s. Nilesh Shah & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process and voting at the meeting in a fair and transparent manner.

The instructions for members for voting electronically are as under:-

(i) The voting period begins on Monday, August 20, 2018 (9.00 a.m.) and ends on Wednesday, August 22, 2018 (5.00 p.m.). During this period, the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, August 16, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter;

(ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue;

(iii) The members should log on to the e-voting website www.evotingindia.com;

(iv) Click on Shareholders;

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login;

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used;

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details or DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab;

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;

(xi) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice;

(xii) Click on the EVSN for the relevant MIRC Electronics Limited on which you choose to vote;

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution;

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details;

(xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote;

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote;

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page;

(xviii) If Demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system;

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote.
- The list of accounts should be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the board resolution and power of attorney (POA) which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com;

27. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Thursday, August 16, 2018;

28. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Thursday, August 16, 2018 only shall be entitled to avail the facility of remote e-voting as well as voting in the AGM. The person who is not a member as on the cut-off date should treat this Notice for information purpose only; and

29. The scrutinizer, after scrutinising the votes cast at the AGM and through remote e-voting, will, not later than 3 (three) days of conclusion of the AGM, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.onida.com and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

Item No. 4:

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board Meeting held on September 13, 2017, approved the modification in remuneration of Mr. Shyamsunder Dhoot, Whole-Time Director (DIN: 06502107) of the Company, for the remaining period w.e.f. September 13, 2017 to February 15, 2019, subject to the approval of members of the Company. The material terms and conditions as approved by the Board of Directors and contained in the agreement entered into between Mr. Shyamsunder Dhoot and the Company are as follows:

I] The Whole-Time Director shall continue to be subject to the supervision and control of the Board of Directors, and carry out such duties as may be entrusted to him by the Board of Directors, Managing Directors & Chief Executive Officer of the Company and shall exercise such powers as are delegated to him by the Board of Directors from time to time.

II] Period of remuneration: -

The remuneration shall be effective from September 13, 2017 to February 15, 2019.

III[A] REMUNERATION: -

Subject to the ceiling limits laid down in Section 197 read with Schedule V of the Companies Act, 2013, remuneration by way of salary and perquisites permissible to the Whole Time Director shall be as under:-

a) Basic Salary

Basic: ₹ 9,93,360/- (Rupees Nine Lakhs Ninety-Three Thousand Three Hundred and Sixty only) per annum.

b) Special Allowance

Special Allowance: ₹ 17,93,712/- (Rupees Seventeen Lakhs Ninety-Three Thousand Seven Hundred and Twelve only) per annum.

c) Performance Pay/Retention Bonus

Performance Pay/Retention Bonus: ₹ 15,00,000/- (Rupees Fifteen Lakhs only) per annum. The Performance Pay/ Retention Bonus shown is at 100% achievement level.

d) Education Allowance

Education Allowance: ₹ 2,400/- (Rupees Two Thousand Four Hundred only) per annum.

e) Lunch Allowance

Lunch Allowance: ₹ 13,200/- (Rupees Thirteen Thousand Two Hundred only) per annum.

f) Bonus & Ex-Gratia

Bonus & Ex-Gratia: ₹ 1,98,672/- (Rupees One Lakh Ninety-Eight Thousand Six Hundred and Seventy Two only) per annum.

g) Perquisites

In addition to the above, the Whole Time Director shall be entitled to the following perquisites. Unless the context otherwise requires, the perquisites are classified into three categories 'A', 'B' and 'C' as follows:

Category 'A'

This will comprise of House Rent Allowance, Leave Travel Concession and Medical re-imbursement. This will be provided as under:

(1) Housing:

i) The expenditure incurred by the Company on hiring furnished accommodation will be subject to a ceiling of 50% of basic salary.

ii) In case Company owns the accommodation, the Company shall deduct 10% of the basic salary of the Whole-Time Director.

iii) In case no accommodation is provided by the Company, the Whole-Time Director shall be entitled to a House Rent Allowance subject to ceiling of 50% of his basic salary.

(2) Leave Travel Allowance:

₹ 36,000/- (Rupees Thirty-Six Thousand only) per annum for self and family, once in a year, in accordance with the rules of the Company.

(3) Medical Reimbursement:

Medical expenses incurred by Mr. Shyamsunder Dhoot and his family, subject to a ceiling of ₹ 15,000/- (Rupees Fifteen Thousand only) per annum (For the purpose, 'Family' means spouse and children of Mr. Shyamsunder Dhoot). In the event medical bills are not submitted, Mr. Shyamsunder Dhoot will be entitled to medical allowance upto a ceiling of ₹ 15,000/- (Rupees Fifteen Thousand only) per annum.

(4) Hospitalisation Benefit:

Hospitalisation benefit as per the mediclaim policy of the Company for spouse and children.

(5) Benevolent Fund:

Benevolent Fund as per the policy of the Company.

Category 'B'

1) Provident Fund/ Superannuation / Annuity Fund:

Contribution to Provident Fund/Superannuation/Annuity Fund shall be in accordance with the approved scheme/ fund of the Company as in force from time to time and not included in computation of ceiling on perquisites to the extent that these either singly or put together are not taxable, under the Income Tax Act.

2) Gratuity:

Gratuity payable shall not exceed half a month's salary for each completed year of service.

3) Encashment of Leave not availed of:

As per the rules of the Company, it shall not be included in the computation of ceiling on perquisites.

Category 'C'

1) The Whole-Time Director will be entitled to claim following expenses: -

a) Car maintenance ₹ 3,00,000/- (Rupees Three Lakhs only) per annum.

b) Driver's salary ₹ 1,80,000/- (Rupees One Lakh Eighty Thousand only) per annum.

c) Fuel charges ₹ 2,64,000/- (Rupees Two Lakhs Sixty Four Thousand only) per annum.

2) Mobile reimbursements as per the Company's policy.

[B] ANNUAL INCREMENTS:-

The Whole-Time Director will be entitled to an annual increment not exceeding ₹ 10,00,000/- (Rupees Ten Lakhs only) every year, as may be recommended by the Nomination and Remuneration Committee and duly approved by the Board of Directors.

[C] MINIMUM REMUNERATION: -

In the event of inadequacy or absence of net profits in any financial year, the above remuneration as permissible under Schedule V to the Companies Act, 2013 shall be the minimum Remuneration payable to the Whole-Time Director.

For the purpose of calculating the value of perquisites herein above, the same shall be evaluated as per Income Tax Rules, 1962, wherever applicable.

The Whole-Time Director shall not be entitled to receive any fees for attending meetings of the Board/Committee.

The Board recommends the above resolution to be passed as Special Resolution.

A copy of the agreement executed between the Company and Mr. Shyamsunder Dhoot is available for inspection by the members of the Company at the registered office of the Company on all working days (except Saturday) during business hours up to the date of the AGM.

None of the Directors except Mr. Shyamsunder Dhoot himself and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of the Notice.

Item No. 5:

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board Meeting held on February 12, 2018, approved the re-appointment and remuneration of Mr. Vijay J. Mansukhani, as Managing Director (DIN: 01041809) of the Company for a period of 3 (three) years w.e.f. April 01, 2018, subject to the approval of members of the Company. The material terms and conditions as approved by the Board of Directors and contained in the agreement entered into between Mr. Vijay J. Mansukhani and the Company are as follows:

I] The Managing Director shall continue to be subject to the supervision and control of the Board of Directors, and carry out such duties as may be entrusted to him by the Board of Directors and shall exercise such powers as are delegated to him by the Board of Directors from time to time.

II] PERIOD OF APPOINTMENT: -

The tenure of appointment shall be for a period of three years effective from April 01, 2018 to March 31, 2021.

III[A] REMUNERATION: -

Subject to the ceiling limits laid down in Section 197 read with Schedule V of the Companies Act, 2013, remuneration by way of salary and perquisites permissible to the Managing Director shall be as under:-

a) Basic Salary

Basic: ₹ 6,80,000/- per month.

b) Commission

In case of Company having profit in a financial year, in addition to Salary and Perquisites, Commission shall be paid to Mr. Vijay J. Mansukhani, Managing Director, which shall not exceed the limits specified in Section 197 of the Companies Act, 2013.

c) Perquisites

In addition to the above, the Managing Director shall be entitled to the perquisites *inter-alia* House Rent Allowance, Leave Travel Allowance, Medical reimbursement and Personal Accident Insurance. This will be provided as under:

(1) Housing

i) The expenditure incurred by the Company on hiring furnished accommodation will be subject to a ceiling of 60% of basic salary.

ii) In case Company owns the accommodation, the Company shall deduct 10% of the basic salary of the Managing Director.

iii) In case no accommodation is provided by the Company, the Managing Director shall be entitled to a House Rent Allowance subject to ceiling of 60% of his basic salary.

(2) Leave Travel Allowance:

For self and family, once in each year, in accordance with the Rules of the Company.

(3) Medical and Personal Accident Insurance

Personal Accident Insurance and Medical expenses incurred by Mr. Vijay J. Mansukhani and his family, subject to a ceiling of ₹ 24,000/- p.a. (For the purpose, 'Family' means spouse and children of Mr. Vijay J. Mansukhani). In the event medical bills are not submitted, Mr. Vijay J. Mansukhani will be entitled to medical allowance upto a ceiling of Rs. 24,000/- (Rupees Twenty Four Thousand only) per annum.

The total remuneration by way of salary and perquisites shall not be exceeding ₹ 1,20,00,000/- p.a. as per effective capital of the Company computed as per Schedule V of the Companies Act, 2013.

[B] PERQUISITES NOT INCLUDED IN MANAGERIAL REMUNERATION:

The following perquisites shall not be included in the computation of above ceiling as per Schedule V of the Companies Act, 2013.

1) Provident Fund/ Superannuation / Annuity Fund:

Contribution to Provident Fund/ Superannuation / Annuity Fund shall be in accordance with the approved scheme/ fund of the Company as in force from time to time and not included in computation of ceiling on perquisites to the extent that these either singly or put together are not taxable, under the Income Tax Act.

2) Gratuity

Gratuity payable shall not exceed half a month's Salary for each completed year of service.

3) Encashment of Leave:

At the end of the tenure and, it shall not be included in the computation of above ceiling.

[C] OTHER BENEFITS:

Fully maintained Cars for use on Company's business, telephone, mobile, internet, facsimile and other communication facilities. Personal long distance calls on telephone and use of car for private purpose shall be reimbursed to the Company.

[D] ANNUAL INCREMENTS:

In case of Company making profits, the Managing Director will be entitled to an annual increment as may be decided by the Nomination and Remuneration Committee however the total remuneration payable to the Managing Director in any financial year shall not exceed 5% of the Net Profits of the Company as computed under Section 197 of the Companies Act, 2013.

[E] MINIMUM REMUNERATION

In the event of inadequacy or absence of net profits in any financial year, the above remuneration as permissible under Schedule V to the Companies Act, 2013 shall be the Minimum Remuneration payable to the Managing Director.

For the purpose of calculating the value of Perquisites herein above, the same shall be evaluated as per Income Tax Rules, 1962, wherever applicable.

The Managing Director shall not be entitled to receive any fees for attending meetings of the Board/Committee.

The Board recommends the above resolution to be passed as Special Resolution.

A copy of the agreement executed between the Company and Mr. Vijay J. Mansukhani is available for inspection by the members of the Company at the registered office of the Company on all working days (except Saturday) during business hours up to the date of the AGM.

Mr. Vijay J. Manuskhani is relative of Mr. Gulu Mirchandani, Chairman & Managing Director and both of them and their respective relatives are deemed to be directly or indirectly concerned or interested in the re-appointment and remuneration of Mr. Vijay J. Manuskhani, as stated in the resolution and are not entitled to vote on this resolution. Further no member of the Company shall vote on the above special resolution, if such member is a related party.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

Item No. 6:

On the recommendation of the Audit Committee, the Board of Directors in their meeting held on May 17, 2018 has approved the re-appointment and remuneration of Cost Auditor Mr. Suresh D. Shenoy, Cost Accountant, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 on an audit fees of ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) p.a. plus GST thereon, as applicable, besides travelling and other out of pocket expenses to be incurred by them for the purpose of such audit.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be approved by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

The Board recommends the Ordinary Resolution for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 6 of the Notice.

Item No. 7:

The Articles of Association of the Company as currently in force was originally adopted when the Company was incorporated under the Companies Act, 1956 and was amended from time to time, over the past several years. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013 and rules made thereunder.

Considering that substantive sections of the Companies Act, 1956 which deal with the general working of the companies stand notified, it is proposed to amend the existing Articles of Association by adopting new amended Articles of Association to align it with the provisions of the Companies Act, 2013 including the rules framed thereunder.

The proposed new draft Articles of Association is being uploaded shortly on the Company's website at www.onida.com/investors for perusal by the shareholders.

The Board recommends the Special Resolution set out at Item No.7 of the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

STATEMENT OF DISCLOSURE PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013 IN RELATION TO ITEM NO. 4 AND 5 OF THE NOTICE:

I. General Information

- Nature of Industry:

  The Company is engaged in the business of manufacture and marketing of electronics goods primarily under the brand named 'Onida' and 'IGO'. The Company has four manufacturing plants viz, Wada (Maharashtra), Lote-Parshuram, Chiplun (Maharashtra), Roorkee-I (Uttarakhand) and Roorkee-II (Uttarakhand).

- Date of commence of commercial production:

  The commercial production started at Wada plant in July, 1994 and at Roorkee Plant-I in December, 2006 and Roorkee Plant -II in October, 2009 respectively.

- Financial performance of the Company

Amount (in Cr.)

	Financial Year		
Particulars	**2017-18**	**2016-17**	**2015-16**
Total Revenue	735.20	765.69	811.00
Profit/(Loss) before Tax	23.49	(19.24)	(27.01)
Profit/(Loss) after Tax	23.49	(19.24)	(27.01)
Dividend	---	---	---

- Export performance and net foreign exchange collaborations:

  Export performance and total foreign exchange earning for the financial year 2017-18 is ₹ 967.20 Lacs.

- Foreign investment or collaborators : NIL

  However as on March 31, 2018 the total Foreign Shareholding is 42,99,475 equity shares constituting 1.86% of the paid-up share Capital which includes Foreign portfolio investor (Corporate) holding of 35,30,508 equity shares and NRI holding of 7,68,967 equity shares.

II. Information about the appointees:

A. Mr. Shyamsunder Dhoot:

- Back ground details: Mr. Shyamsunder Dhoot is a Production Engineer by qualification and is associated with the Company w.e.f. May 1, 2003. He is heading the Production Department in Company. He was appointed as whole time director of the Company on February 16, 2013.
- Past Remuneration: As stated below

(Amount in ₹)

	Financial Year		
Particulars	**2017-18**	**2016-17**	**2015-16**
Salary, Allowance & Perquisites	50,54,925	32,66,628	33,52,428
Provident Fund & Superannuation / Gratuity	1,15,428	1,04,083	1,04,083
Total	**51,70,353**	**33,70,711**	**34,56,511**

- Recognition or awards: He has vast experience in handling and implementing various projects including setting up of manufacturing facilities with large capital investments in electronics industry.
- Job profile and suitability: He is Whole-Time Director of the Company. He is a key member in devising and implementing corporate growth strategy for the Company.
- Remuneration proposed: As stated in agenda Item No. 4.
- Comparative remuneration profile with respect to Industry, size of company, profile of the position and person: The remuneration for the similar position in the Industry, having regard to the size of the companies and profile of persons is not less than the proposed remuneration of Mr. Shyamsunder Dhoot.
- Pecuniary relationship or relationship with managerial person: Mr. Shyamsunder Dhoot has no interest in the capital or any relation with the managerial personnel of the Company.

B. Mr. Vijay J. Mansukhani:

- Back ground details: Mr. Vijay J. Mansukhani, is one of the main promoters of the Company and is associated with the Company since its inception. He is a graduate from the College of Marine Engineering, Mumbai.
- Past Remuneration: As stated below

Amount (in ₹)

	Financial Year		
Particulars	**2017-18**	**2016-17**	**2015-16**
Basic Salary & Allowance	1,12,52,000	1,12,52,000	1,12,52,000
Perquisites	-	-	-
Others (PF/ Gratuity/ Superannuation fund)	9,79,200	9,79,200	9,79,200
Total	**1,22,31,200**	**1,22,31,200**	**1,22,31,200**

- Recognition or awards: He has over 38 years of experience in electronic industry and proven expertise in driving the organisational growth through the enhancement of existing growth areas and developing potential opportunities.
- Job profile and suitability: He is Managing Director of the Company. He is a key member in devising and implementing corporate growth strategy for the Company.
- Remuneration proposed: As stated in agenda Item No. 5.
- Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person: The remuneration for the similar position in the Industry, having regard to the size of the Companies and profile of persons is not less than the proposed remuneration of Mr. Vijay J. Mansukhani.
- Pecuniary relationship or relationship with managerial person: Mr. Vijay J. Mansukhani is brother in law of Mr. Gulu

L. Mirchandani, Chairman and Managing Director of the Company.

III. Other Information:

- Reasons of loss or inadequate profit:

  Financial Year 2017-18 was a year of challenges for most of the businesses in India including consumer durables segment. The contraction in demand and severe liquidity crisis affected most of the companies including the Company thus impacting the top line and bottom line of the Company.

- Steps taken/ proposed to be taken for improvement and expected increase in productivity and in profit in measurable terms:

  The Company has plans towards brand building through advertising in the print and non-print medium/media to keep up the brand visibility. The Company has embarked on a series of strategic and operational measures that is expected to result in improvement in the present position. The inherent strengths of the Company, especially its reputation, powerful brands and deep distribution network are also expected to enable the Company to position itself during adversities. The Company has strategically planned to address the issue of productivity and service and increase profits and has put in place measures to reduce cost and improve the bottom line.

By order of the Board of Directors
For MIRC Electronics Limited

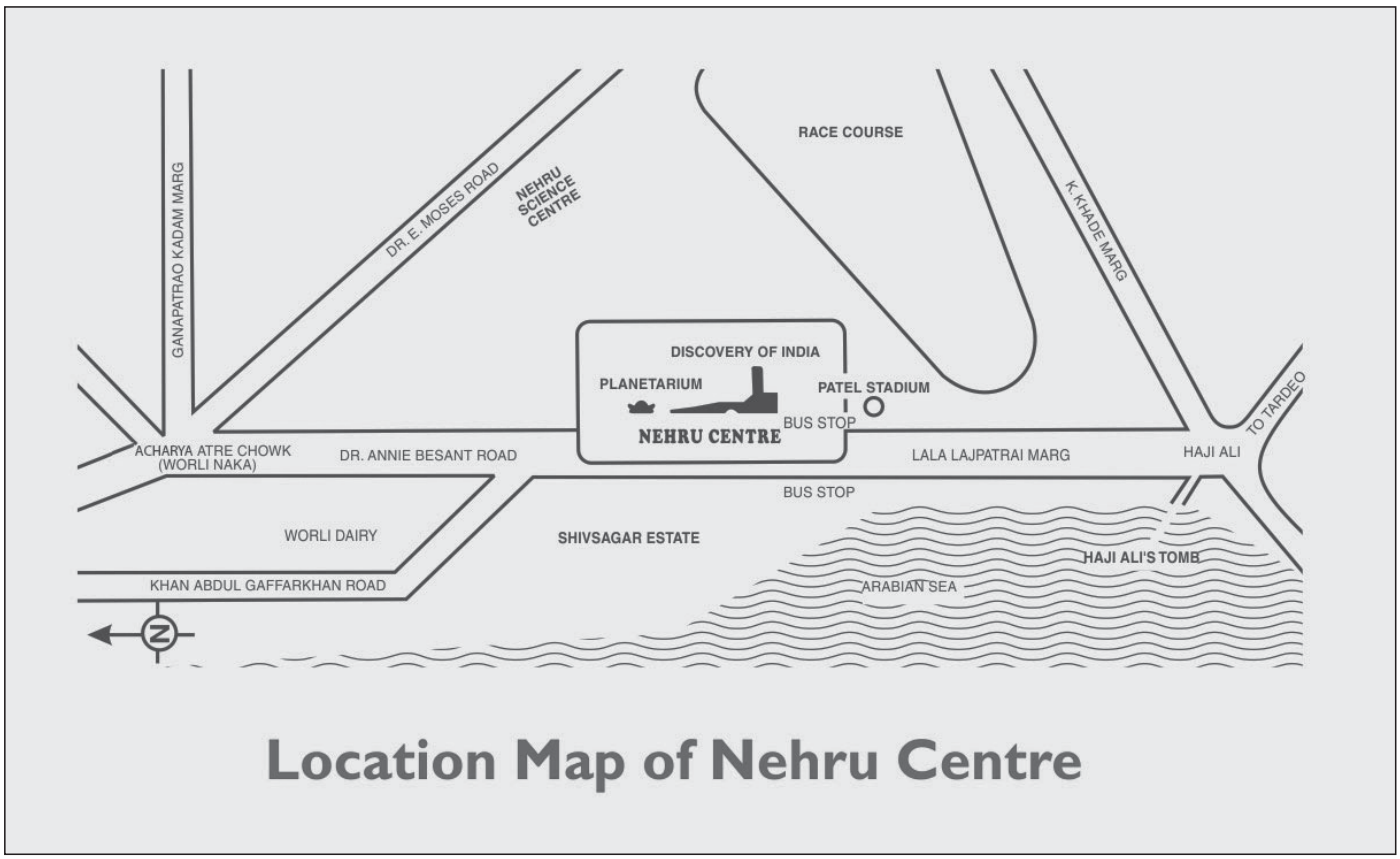
Place: Mumbai **Gulu L. Mirchandani**
Date: May 17, 2018 **Chairman & Managing Director**

Details of directors seeking re-appointment in the Thirty Seventh Annual General Meeting

As per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	**Mr. Shyamsunder Dhoot**	**Mr. Vijay J. Mansukhani**	**Mr. Kaval Mirchandani**
Date of Birth	April 01, 1960	June 21, 1949	June 11, 1975
Date of Appointment	February 16, 2013	January 01, 1981	May 26, 2016
Qualification	Production Engineer	Graduate from the College of Marine Engineering, Mumbai	M.B.A. in International Management from Thunderbird American Graduate School of International Management, U.S.A.
Expertise in specific functional areas	Implementing various projects including setting up of manufacturing facilities.	38 years of experience in electronic industry and proven expertise in driving the organisational growth through the enhancement of existing growth areas and developing potential opportunities.	Implementing various corporate strategies for the Company.
Directorship held in other listed entities.	None	None	None
Membership of Committees of the Board of other listed entities.	None	None	None
Relationship, if any between Directors inter-se.	None	Mr. Vijay J. Mansukhani is brother-in-law of Mr. Gulu L. Mirchandani, Chairman & Managing Director of the Company.	Mr. Kaval G. Mirchandani is son of Mr. Gulu L. Mirchandani, Chairman & Managing Director of the Company.
Shareholding (Number of equity shares of Re. 1 each)	Nil	a) 2,59,85,774 (11.25 %) held in individual capacity, and b) 1,41,75,167 (6.14%) held by IIFL Investment Adviser & Trustee Services Limited. (Trustee of 'Tamrind Family Private Trust') Beneficiary of Trust: (a) Mr. Vijay J. Mansukhani, (b) Mrs. Marissa V. Mansukhani, (c) Forum Family Private Limited, (d) Fortuna Family Private Limited.	49,300 (0.02 %)

Route Map to AGM Venue



Location Map of Nehru Centre

MIRC ELECTRONICS LIMITED

Regd. Office: Onida House, G-1, M.I.D.C, Mahakali Caves Road, Andheri (East), Mumbai – 400 093,
CIN: L32300MH1981PLC023637 Website: www.onida.com

ATTENDANCE SLIP

THIRTY SEVENTH ANNUAL GENERAL MEETING

Name of the Member(s):

Registered address:

E-mail ID:

Folio No./DP ID-Client ID: _____ No. of Shares: _____

I/We hereby record my/our presence at the Thirty Seventh Annual General Meeting of the Company held on Thursday, August 23, 2018 at 3:00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Note: Please complete this slip and hand it over at the entrance of the venue of the Annual General Meeting.

_____

Member's/Proxy's Signature

EVSN (Electronic Voting Sequence Number)	*Default PAN
180723019	

* Only Member who have not updated their PAN with Company/Depositary Participant shall use default PAN in the PAN field.

Note: Please read the instructions printed under the Note No. 26 to the Notice of Thirty Seventh Annual General Meeting dated May 17, 2018. The Voting period starts from Monday, August 20, 2018 (9.00 a.m.) and ends on Wednesday, August 22, 2018 (5.00 p.m.). The voting module shall be disabled by CDSL for voting thereafter.