



September 02, 2021

To, <b>BSE Limited</b> 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai-400 001	To, <b>The Manager - Corporate Compliance</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
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Dear Sir/Madam,

**Sub: Compliance under Regulation 30(2), 34(1), 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 40<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, September 27, 2021 at 3:00 p.m. through Video Conferencing/Other Audio Visual Means ("OAVM"). In this regard and in compliance with the requirement of Regulation 30(2) and 34(1) 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 June 14, 2021 and Annual Report for the financial year 2020-2021.

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	Monday, September 20, 2021	Monday, September 27, 2021	N.A.	Annual General Meeting

### MIRC ELECTRONICS LIMITED

Regd. Office: Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Mumbai:-400 093

Tel.: +91-22-6697 5777, 2820 0435 Fax: +91-22-28202002

CIN : L32300MH1981PLC023637 Website:- [www.onida.com](http://www.onida.com)



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, 2021 is being sent electronically to those members whose e-mail IDs are registered with the Company/Depository Participant on September 02, 2021 in compliance with Ministry of Corporate Affairs Circular no. 02/2021 dated January 13, 2021 read together with circulars no. 20/2020, 14/2020 and 17/2020 dated May 05, 2020, April 08, 2020 and April 13, 2020 respectively and Securities and Exchange Board of India Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read together with Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020.

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 Monday, September 20, 2021 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 Friday, September 24, 2021 at 09.00 a.m. and ends on Sunday, September 26, 2021 at 05:00 p.m. The facility of e-Voting shall also be made available during the AGM and the Members attending the AGM, who have not already cast their vote by remote e-Voting shall be eligible to cast their vote through e-voting during the AGM.

The notice of the AGM along with Annual Report is also available on the Company's website [www.onida.com](http://www.onida.com).

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

Thanking You,  
**For MIRC Electronics Limited**

GULU LALCHAND MIRCHANDANI  
Digitally signed by GULU LALCHAND MIRCHANDANI  
Date: 2021.09.02 17:34:50 +05'30'

**Gulu L. Mirchandani**  
**Chairman & Managing Director**

Encl: A/a.

## **MIRC ELECTRONICS LIMITED**

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## MIRC ELECTRONICS LIMITED

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

### NOTICE

NOTICE is hereby given that the **Fortieth Annual General Meeting** of the members of **MIRC Electronics Limited** will be held on **Monday, September 27, 2021 at 3:00 p.m.** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement(s) of the Company for the financial year ended March 31, 2021, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kaval G. Mirchandani (DIN: 01179978), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

3. To approve the re-appointment of Mr. Vijay J. Mansukhani (DIN: 01041809), as Managing Director of the Company and remuneration payable to him and in this regard, 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 the 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 the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on February 11, 2021, 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), as Managing Director of the Company for a period of 3 (Three) years effective from April 01, 2021 to March 31, 2024 (both day inclusive) on such terms and conditions including remuneration as set out in Item No. 3 of the explanatory statement annexed to the Notice convening this Meeting."

4. To approve the re-appointment of Mr. Arvind Sharma (DIN: 01229072) as an Independent Director of the Company and in this regard, 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 149 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Arvind Sharma (DIN: 01229072), who was appointed as an Independent Director and who holds office as an Independent Director up to November 13, 2021 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to November 13, 2026 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 ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022 and in this regard, 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 (Membership No. 8318), 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, 2022, be paid remuneration of Rs. 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."

**By order of the Board of Directors  
For MIRC Electronics Limited**

**Place: Mumbai  
Date: June 14, 2021**

**Gulu Mirchandani,  
Chairman & Managing Director  
(DIN: 00026664)**

## Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("**MCA**") vide its circular bearing no. 02/2021 dated January 13, 2021 read together with circular bearing no. 20/2020 dated May 05, 2020 and circulars bearing no. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively (collectively referred to as "**MCA Circulars**") and Securities and Exchange Board of India ("**SEBI**") vide circular bearing no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read together with SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "**SEBI Circulars**") permitted the holding of the Annual General Meeting ("**AGM**") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("**Act**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations, 2015**") as amended from time to time, MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.
2. A Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on a Poll instead of himself/herself and a Proxy need not be a member of the Company. However, pursuant to MCA Circulars and SEBI Circulars, the AGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.
3. Explanatory Statement pursuant to the provisions of Section 102 of the Act, in respect of special businesses to be transacted at the AGM is annexed to this Notice.
4. Relevant documents referred to in accompanying Notice and the explanatory statement, registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to investors@onida.com.
5. Pursuant to Section 113 of the Act, the representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.  
  
Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a certified true copy of the board resolution and power of attorney, (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the AGM. The said resolution/authorisation shall be sent to the Company through email at the designated email address of the Company i.e. investors@onida.com.
6. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for financial year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

Members may note that the Notice and Annual Report for financial year 2020-21 will also be available on website of the Company i.e. www.onida.com, website of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) respectively. For any communication, the shareholders may also send requests to the designated email address of the Company i.e. investors@onida.com. The Notice of AGM is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Members seeking any information/desirous of asking any questions at the AGM with regard to the accounts or any matter to be placed at the AGM are requested to send email to the designated email address of the Company i.e. investors@onida.com at least 7 days before the AGM.
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. Notice is also given under Section 91 of the Act read with Regulation 42 of the SEBI (LODR) Regulations, 2015 as amended from time to time, that the Register of Members and Share Transfer Register of the Company will remain closed from Monday, September 20, 2021 to Monday, September 27, 2021 (both days inclusive).
12. Members are hereby informed that there is no unpaid dividend of earlier years which is due to be transferred to the Investor Education and Protection Fund (IEPF) under the provisions of Section 124 and Section 125 of the Act.
13. Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more, have been transferred to IEPF.  
  
The claimant of shares transferred as mentioned above shall be entitled to claim the shares from IEPF by submitting an online application in Form IEPF-5 available on the website www.iepf.gov.in. The claimant shall after making an application in Form IEPF-5, send the same duly signed by him/her along with the requisite documents as enumerated in Form IEPF-5 to the Company at the registered office for verification of his/her claim.
14. 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.

15. SEBI, vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018, amended Regulation 40 of the SEBI (LODR) Regulations, 2015, pursuant to which after December 05, 2018, transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository. Therefore, the members who are holding physical shares are requested to dematerialized their holdings at the earliest.
16. 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 Act, by e-mode instead of physical service of documents.
17. The members holding the shares in physical form can avail of the nomination facility in terms of Section 72 of the Act, 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.
18. 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.
19. As per Regulation 36(3) of SEBI (LODR) Regulations, 2015 as amended from time to time and Secretarial Standards (SS) -2 issued by the Institute of Company Secretaries of India, details in respect of a director seeking appointment/re-appointment at the Annual General Meeting are separately annexed to this Notice.
20. The AGM will be held through VC/OAVM and hence Route Map and Attendance Slip are not annexed to this Notice.
21. After the AGM, the recorded transcript of the Meeting shall also be uploaded on the website of the Company, i.e. www.onida.com.
22. Information and other instructions relating to e-voting are as under:

In compliance with Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules,

2014, as amended from time to time and Regulation 44 of SEBI (LODR) Regulations, 2015 as amended from time to time, and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, the Company is pleased to provide its members with facility of 'remote e-voting' to exercise their right to vote at the Fortieth AGM of the Company by electronic means. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.

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 or failing him CS Hetal Shah of M/s. Nilesh Shah & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

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

- (i) The voting period begins on Friday, September 24, 2021 (9.00 a.m.) and ends on Sunday, September 26, 2021 (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 Monday, September 20, 2021 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants would be able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote

through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovementioned SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com);
  - Click on "Shareholders" module;
  - Now Enter your User ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - Next enter the Image Verification as displayed and Click on Login;
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used;
  - If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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 indicated in the PAN field.

Dividend Bank Details or Date of Birth (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.
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- After entering these details appropriately, click on "SUBMIT" tab;
- Members holding shares in physical form will then directly reach the Company selection screen. However, the 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;
- For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice;
- Click on the EVSN for the relevant MIRC Electronics Limited on which you choose to vote;
- 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;
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details;
- 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;
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote;
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page;
- 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;
- Facility for Non – Individual Shareholders and Custodians-Remote Voting:
  - 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 in the "Corporates" module.

- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@onida.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xvii) 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.

23. 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. Monday, September 20, 2021;
24. 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. Monday, September 20, 2021, only shall be entitled to avail the facility of remote e-voting. The person who is not a member as on the cut-off date should treat this Notice for information purpose only; and
25. The scrutinizer, after scrutinising the votes casted, will not later than forty eight hours 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.

**Instructions for Shareholders attending the AGM through VC/OAVM and e-voting during meeting are as under:**

1. The shareholders will be provided with a facility to attend the AGM through VC/OAVM, the procedure for attending

meeting is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. The Members can join the Meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis.

However the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are not restricted on first come first served basis.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
5. The Shareholders are encouraged to join the AGM through Laptops / IPads for better experience.
6. Further Shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the AGM.
7. Please note that the Participants Connecting from mobile devices or tablets or through laptop using mobile hotspot network may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid technical glitches.
8. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at designated email address of the Company i.e. investors@onida.com at least 7 (seven) days before the date of AGM. Please note that the shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during



the meeting is available only to the shareholders attending the meeting.

**Process for those Shareholders whose E-mail ID/Mobile no. are not registered with the Company/Depositories:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Registrar and Transfer Agent at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or Company at [investors@onida.com](mailto:investors@onida.com).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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

**Item No. 3:**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board Meeting held on February 11, 2021, approved the re-appointment and remuneration to Mr. Vijay J. Mansukhani (DIN: 01041809), as Managing Director of the Company for a period of 3 (Three) years with effect from April 01, 2021, subject to the approval of members of the Company.

In accordance with the provisions of Section 196 and Schedule V of the Companies Act, 2013 (the 'Act'), a person who has attained the age of 70 years can be appointed / continued as managing director only by passing a special resolution, in which case, the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person. It is proposed to appoint Mr. Vijay J. Mansukhani as Managing Director of the Company who has attained the age of 70 years, for a further period of three years considering his more than 40 years' experience in consumer electronic industry and he has been Promoter Director of the Company since its inception.

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 RE-APPOINTMENT: -**

The tenure of re-appointment shall be for a period of three years effective from April 01, 2021 to March 31, 2024.

**III [A] REMUNERATION: -**

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

**a) Basic Salary**

Basic: Rs. 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 following perquisites:

This will comprise inter-alia of House Rent Allowance, Leave Travel Concession, 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 reimbursement of Medical expenses incurred by Mr. Vijay J. Mansukhani and his family, subject to a ceiling of Rs. 24,000 p.a. (For the purpose, 'Family' means spouse, dependent children and dependent parents of Mr. Vijay J. Mansukhani). In the event medical bills are not submitted, Mr. Vijay J. Mansukhani will be entitled to medical allowance upto the above ceiling.

The total remuneration by way of salary and perquisites shall not be exceeding Rs. 120 lacs p.a. as per effective capital of the Company computed as per Schedule V to 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 to 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 198 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.

A copy of the agreement executed between the Company and Mr. Vijay J. Mansukhani (DIN: 01041809) is available for inspection by the members of the Company in physical or in electronic form at its registered office of the Company situated at G-1, Onida House, M.I.D.C., Mahakali Caves Road, Andheri (E), Mumbai 400 093 on all working days (except Saturday) during business hours up to date of the ensuing Annual General Meeting.

Mr. Vijay J. Mansukhani (DIN: 01041809) is relative of Mr. Gulu Mirchandani (DIN: 00026664), Chairman & Managing Director of the Company 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. Mansukhani (DIN: 01041809), as stated in the resolution and are not entitled to vote on this resolution. Further no member of the Company shall vote on above special resolution, if such member is a related party.

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

None of the Directors other than Mr. Vijay J. Mansukhani himself and Mr. Gulu Mirchandani, being relative, 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. 3 of the Notice.

#### **Item No. 4:**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board Meeting held on June 14, 2021, approved the re-appointment of Mr. Arvind Sharma (DIN: 01229072), as Independent Director of the Company, for a second term of 5 (five) consecutive years i.e. up to November 13, 2026, subject to the approval of members of the Company.

Mr. Arvind Sharma is a Bachelor of Science and holds PGDM from the Indian Institute of Management Ahmedabad - 1977 batch. In his last corporate role, Mr. Arvind Sharma was a member of Global Leadership Council of Leo Burnett Worldwide and Chairman of TLG India Pvt. Ltd., the India Subcontinent arm of the Publicis Groupe, spanning all of the Groupe's Media, Digital

and New Media services. After spending over four decades in marketing and advertising, Mr. Arvind Sharma has recently turned tech & internet entrepreneur. Brief information of Mr. Arvind Sharma (DIN: 01229072) is annexed to the Notice.

Mr. Arvind Sharma (DIN: 01229072) has informed the Company that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He has also given a declaration that he meets with the criteria of independence as prescribed under sub section (6) of Section 149 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The Board of Directors of the Company, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience and contributions made by Mr. Arvind Sharma (DIN: 01229072) during his tenure, his continued association would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Arvind Sharma (DIN: 01229072) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

As per Section 149(10) of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a company and accordingly, the Board recommends the above resolution to be passed as special resolution.

A copy of the draft letter of re-appointment of Mr. Arvind Sharma (DIN: 01229072) as an Independent Director stating the terms and conditions is available for inspection by the members of the Company in physical or in electronic form at the registered office of the Company situated at G-1, Onida House, M.I.D.C., Mahakali Caves Road, Andheri (E), Mumbai - 400 093 on all working days (except Saturday) during business hours up to date of the ensuing Annual General Meeting.

None of the Directors except Mr. Arvind Sharma (DIN: 01229072) himself, 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:**

On the recommendation of the Audit Committee, the Board of Directors in their meeting held on June 14, 2021 has approved the re-appointment and remuneration of Cost Auditor, Mr. Suresh D. Shenoy, Cost Accountant, (Registration No. 8318 with the Institute of Cost Accountants of India) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022 on an audit fees of Rs. 2,50,000/- (Rupees Two Lacs Fifty Thousand only) p.a. plus GST thereon, as applicable, besides travelling and other out of pocket expenses to be incurred by him 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. 5 of the Notice for approval of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2022.

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. 5 of the Notice.

**STATEMENT OF DISCLOSURE PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013 IN RELATION TO ITEM NO. 3 OF THE NOTICE:**

**I. General Information**

- Nature of Industry:

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

- Date of commencement of commercial production: The commercial production started at Wada plant in July, 1994 and Roorkee Plant -II in October, 2009 respectively.
- Financial performance of the Company

Amount (in Cr.)

Particulars	Financial Year		
	2020-21	2019-20	2018-19
Gross Turnover	762.69	603.11	642.41
Profit/(Loss) before Tax	(5.95)	(11.46)	(2.81)
Profit/(Loss) after Tax	1.89	(11.46)	(4.41)
Dividend	---	---	---

- Export performance and net foreign exchange collaborations:

Export performance and total foreign exchange earnings for the financial year 2020-2021 is Rs. 24.10 Lacs.

- Foreign investment or collaborators : NIL

However as on March 31, 2021, the total Foreign Shareholding is 45,84,844 equity shares constituting 1.99% of the paid-up share capital which includes Foreign portfolio investor (Corporate) holding of 32,25,993 equity shares and NRI holding of 13,58,851 equity shares.

## II. Information about the appointees:

### Mr. Vijay J. Mansukhani (DIN: 01041809):

- Background 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 Rs.)

Particulars	Financial Year		
	2020-21	2019-20	2018-19
Salary, Allowance & Perquisites	10,280,400	11,223,600	11,223,600
Provident Fund & Superannuation / Gratuity	873,170	979,200	979,200
<b>Total</b>	<b>11,153,570</b>	<b>12,202,800</b>	<b>12,202,800</b>

Note: - Contribution to Provident Fund & Superannuation / Gratuity payable shall not be included in the computation of the ceiling on managerial remuneration specified in Schedule V to the Companies Act, 2013.

- Recognition or awards: He has over 40 years of experience in electronic industry and proven expertise in driving the organizational 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. 3.
- 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 2020-2021 was a year of challenges for most of the businesses in India including consumer durables segment due to COVID-19 outbreak and lockdown situation in whole of India. 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  
Date: June 14, 2021**

**Gulu Mirchandani,  
Chairman & Managing Director  
(DIN: 00026664)**

### Details of directors seeking appointment/re-appointment in the Fortieth Annual General Meeting

As per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of ICSI

<b>Name of Director</b>	<b>Mr. Vijay J. Mansukhani</b>	<b>Mr. Arvind Sharma</b>
<b>Date of Birth (age)</b>	21.06.1949 (72 years)	10.06.1956 (65 years)
<b>Nationality</b>	Indian	Indian
<b>Date of first Appointment on the Board</b>	01.01.1981	14.11.2016
<b>Shareholding in the Company (as on March 31, 2021)</b>	2,63,35,774 (11.41%)	Nil
<b>Board Meetings attended during the financial year 2020-21</b>	4	3
<b>Qualification</b>	Graduate from the College of Marine Engineering, Mumbai.	Bachelor of Science and holds PGDM from the Indian Institute of Management Ahmedabad
<b>Expertise in specific functional areas</b>	More than 40 years of experience in electronic industry and proven expertise in driving the organizational growth through the enhancement of existing growth areas and developing potential Opportunitie.	Marketing and Advertisement
<b>Last drawn remuneration (including sitting fees and commission)</b>	₹ 1,11,53,570 p.a. for F.Y. 2020-21	₹ 1,20,000/- for F.Y. 2020-21
<b>Directorship held in other listed entities</b>	None	None
<b>Membership of Committees of the Board of other listed entities</b>	None	None
<b>Relationship, if any between Directors inter-se</b>	Mr. Vijay J. Mansukhani is brother in law of Mr. Gulu L. Mirchandani, Chairman & Managing Director of the Company.	None

**Note: None of the Non-Executive Directors holds any equity shares in the Company.**