

August 25, 2020

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 39<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Thursday, September 24, 2020 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 26, 2020 and Annual Report for the financial year 2019-2020.

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	September 18, 2020	September 24, 2020	N.A.	Annual General Meeting



**MIRC ELECTRONICS LIMITED**

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

Tel.: +91-22-6697 5777, 2820 0435 Fax : +91-22-2820 2002

CIN No.: L32300MH1981PLC023637. Website: 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, 2020 is being sent electronically to those members whose e-mail IDs are registered with the Company / Depository participant on August 25, 2020 in compliance with Ministry of Corporate Affairs Circular no 20/2020 dated 5 May, 2020 read with Circular no. 14/2020 dated 8 April, 2020 and Circular no 17/2020 dated 13 April, 2020 and SEBI 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 Thursday, September 17, 2020 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, September 21, 2020 at 09.00 a.m. and ends on Wednesday, September 23, 2020 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.

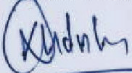
The notice of the AGM along with Annual Report is also available on the Company's website [www.onida.com](http://www.onida.com).

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

Thanking You,

Yours truly,

For MIRC Electronics Limited



Lalit Chendvankar

Head - Corporate Affairs,  
Legal & Company Secretary



Encl: A/a.

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## MIRC ELECTRONICS LIMITED

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Andheri (East), Mumbai:-400 093  
CIN : L32300MH1981PLC023637  
www.onida.com

### NOTICE

NOTICE is hereby given that the **Thirty Ninth Annual General Meeting** of the members of MIRC Electronics Limited will be held on Thursday, September 24, 2020 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, 2020 together with the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Vijay J. Mansukhani (DIN: 01041809), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

3. To approve the appointment of Mr. Lokesh Sikka (DIN: 08665841) as a 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 an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152(2), 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of the Directors) 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 13, 2020, the approval of members of the Company be and is hereby accorded for the appointment of Mr. Lokesh Sikka (DIN: 08665841), who was appointed as an additional director of the Company under the provisions of the Section 161 of the Companies Act, 2013 and whose term of appointment expires at the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company."

4. To approve the appointment of Mr. Lokesh Sikka (DIN: 08665841) as a Whole Time 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 Section 2(51) and 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the approval of members of the Company be and is hereby accorded for the appointment of Mr. Lokesh

Sikka (DIN: 08665841), as a Key Managerial Personnel of the Company, for a period of 3 (three) years effective from February 13, 2020.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment 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 13, 2020, the approval of members of the Company, be and is hereby accorded for the appointment and remuneration of Mr. Lokesh Sikka (DIN: 08665841), as a Whole-time Director of the Company, for a period of 3 (three) years effective from February 13, 2020, liable to retire by rotation and on such terms and conditions including remuneration as set out in Item No. 4 of the explanatory statement annexed to the Notice convening this Meeting."

5. To approve the appointment of Ms. Mohita Arora (DIN: 08771417) 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 an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152(2), 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of the Directors) 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 June 26, 2020, the approval of members of the Company be and is hereby accorded for the appointment of Ms. Mohita Arora (DIN: 08771417), who was appointed as an Additional Independent Director of the Company under the provisions of the Section 161 of the Companies Act, 2013 and whose term of appointment expires at the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 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 reenactment thereof for the time being in force) and

pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Ms. Mohita Arora (DIN: 08771417), as an Additional Independent Director by the Board of Directors of the Company with effect from June 26, 2020 for the period of 5 (five) years who fulfils the conditions of Independent Director as specified in the Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby approved, confirmed and ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to take such steps and to do all such acts, deeds, things as may be necessary, proper or expedient to give effect to this resolution."

6. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021 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, 2021, be paid remuneration of ₹ 2,12,500/-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 26, 2020

**Gulu Mirchandani,  
Chairman & Managing Director**

**Notes:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular bearing no. 20/2020 dated May 05, 2020 read with 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/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular") 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"), MCA Circulars and SEBI Circular, 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 Circular, 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 Meeting. 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 Circular, Notice of the AGM along with the Annual Report for financial year 2019-20 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 2019-20 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. Process for registration of email id for obtaining Annual Report and User ID/password for e-voting is annexed to this Notice.
8. 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.
9. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

10. 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.
11. 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.
12. Notice is also given under Section 91 of the Act read with Regulation 42 of the SEBI (LODR) Regulations, 2015, that the Register of Members and Share Transfer Register of the Company will remain closed from Friday, September 18, 2020 to Thursday, September 24, 2020 (both days inclusive).
13. 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.
14. 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.
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. 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.
17. 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.
18. The members holding the shares in physical form can avail 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.
19. 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.
20. As per Regulation 36(3) of SEBI (LODR) Regulations, 2015 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.
21. The AGM will be held through VC/ OAVM and hence Route Map and Attendance Slip are not annexed to this Notice.
22. After the AGM, the recorded transcript of the Meeting shall also be uploaded on the website of the Company, i.e. www.onida.com.
23. 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 and May 05, 2020, the Company is pleased to provide its members with facility of 'remote e-voting' to exercise their right to vote at the Thirty Ninth 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 Meeting 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 Monday, September 21, 2020 (9.00 a.m.) and ends on Wednesday, September 23, 2020 (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, September 17, 2020 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](http://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](http://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 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 as mentioned in instruction (v).
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- (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 such 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 through 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

24. 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, September 17, 2020;
25. 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, September 17, 2020, 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
26. 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](http://www.onida.com) and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.

**Process for those Shareholders whose E-mail Addresses are not registered with the Depositories for obtaining Login Credentials for e-Voting for the Resolutions proposed in this Notice:**

1. For shareholders holding shares in physical form- 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 Aadhaar 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 shareholders holding shares in dematerialised form - please provide demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID and Client ID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhaar 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).
3. The Company or Registrar and Transfer Agent will co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

**Instructions for Shareholders attending the meeting through VC/OAVM are as under:**

1. The shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in the shareholder/members login details where the EVSN of the Company is mentioned;
2. The Members can join the Meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting 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;
3. The Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience;
4. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting;
5. 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;

6. 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;
7. The Shareholders who have not registered themselves can put the question on the chatbox available on the screen at the time of the AGM.

**Instructions for shareholders for e-Voting during the AGM are as under:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned in note no. 23 for Remote e-voting;
2. Only those shareholders, who are present in the AGM 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 AGM;
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the AGM through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the AGM is available only to the shareholders attending the AGM;
4. The Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote.

In case any shareholders/members had any queries or issues regarding attending AGM & e-voting, he/she may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 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:**

The Board of Directors in their Board meeting held on February 13, 2020, approved the appointment of Mr. Lokesh Sikka (DIN: 08665841), as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and Article 127(a) of the Articles

of Association of the Company with effect from February 13, 2020 to share his rich experience and expertise for the benefit of the Company. His term of appointment as an Additional Director expires at ensuing Annual General Meeting. The Company has received necessary notice along with deposit as required under Section 160 of the Companies Act, 2013 proposing his candidature as a Director.

Mr. Lokesh Sikka (DIN: 08665841), 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.

Mr. Lokesh Sikka (DIN: 08665841), is a M.B.A. (Human Resources) from Institute of Management Technology, Ghaziabad. Brief information of Mr. Lokesh Sikka (DIN: 08665841), is given in the Annexure annexed to the Notice.

The Board of Directors consider that the appointment of Mr. Lokesh Sikka (DIN: 08665841), as a Director will be of advantage to the Company and accordingly, the Board recommends the above resolution to be passed as Ordinary Resolution.

None of the Directors, except Mr. Lokesh Sikka (DIN: 08665841) 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. 3 of the Notice.

**Item No. 4:**

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board meeting held on February 13, 2020, approved the appointment and remuneration of Mr. Lokesh Sikka (DIN: 08665841), as a Whole Time Director of the Company for a period of 3 (Three) years with effect from February 13, 2020, 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. Lokesh Sikka (DIN: 08665841) 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 APPOINTMENT:-**

The tenure of appointment shall be for a period of 3 (three) years effective from February 13, 2020 to February 12, 2023 (both days inclusive).

**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: ₹ 13,44,000/- (Rupees Thirteen Lakhs Forty Four Thousand only) per annum.

**b) Special Allowance**

Special Allowance: ₹ 8,64,300/- (Rupees Eight Lakhs Sixty Four Thousand Three Hundred only) per annum.

**c) Performance Pay**

Performance Pay: ₹ 7,00,000/- (Rupees Seven Lakhs only) per annum (The performance pay will be as per the performance rating for the financial year. The performance pay will be linked to individual and Company performance).

**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: ₹ 2,68,800/- (Rupees Two Lakhs Sixty Eight Thousand and Eight Hundred 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-imburement. 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:**

₹ 48,000/- (Rupees Forty Eight 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. Lokesh Sikka 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. Lokesh Sikka).

**(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 and in compliance with the Payment of Gratuity Act, 1972 and rules made thereunder.

**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) Vehicle Maintenance ₹ 9,00,000/- (Rupees Nine Lakhs only) per annum.
- b) Driver Allowance/Reimbursement ₹ 3,84,000/- (Rupees Three Lakhs Eighty Four Thousand only) per annum.
- c) Fuel Reimbursement ₹ 3,60,000/- (Rupees Three Lakhs Sixty 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.

A copy of the agreement executed between the Company and Mr. Lokesh Sikka (DIN: 08665841), 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, MIDC, 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.

The Board recommends the above resolution to be passed as special resolution.

None of the Directors, except Mr. Lokesh Sikka (DIN: 08665841) 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:**

The Board of Directors in their Board meeting held on June 26, 2020 approved the appointment of Ms. Mohita Arora (DIN: 08771417), as an Additional Independent Director pursuant to Section 161 of the Companies Act, 2013 and Article 91 of the Articles of Association of the Company with effect from June 26, 2020 to share her rich experience and expertise for the benefit of the Company. Her term of appointment as an Additional Independent Director expires at ensuing Annual General Meeting. The Company has received necessary notice along with deposit as required under Section 160 of the Companies Act, 2013 proposing her candidature as a Director.

Ms. Mohita Arora (DIN: 08771417), has informed the Company that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. She has also given a declaration that she meets with the criteria of independence as prescribed under sub section (6) of Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ms. Mohita Arora (DIN: 08771417) has 30 years of strong Business, Strategic, and Marketing expertise in diverse industries, work cultures and products. She has proven ability in business turnarounds, new business development and change management.

She holds a Master of Management Studies degree from the Jamnalal Bajaj Institute of Management Studies, Mumbai & a Bachelor of Commerce degree from the Sydenham College of Commerce & Economics, Mumbai. Brief information of Ms. Mohita Arora (DIN: 08771417), is given in the Annexure annexed to the Notice

In terms of Section 149(10) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors consider that the appointment of Ms. Mohita Arora (DIN: 08771417) as an independent director will be of advantage to the Company and accordingly, the Board recommends the above resolution to be passed as Ordinary Resolution.

A copy of the draft letter of appointment of Ms. Mohita Arora (DIN: 08771417), 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, MIDC, 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 Ms. Mohita Arora (DIN: 08771417), herself, 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 June 26, 2020 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, 2021 on an audit fees of ₹ 2,12,500/- (Rupees Two Lakhs Twelve Thousand Five Hundred 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. 6 of the Notice for approval of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2021.

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.

### **STATEMENT OF DISCLOSURE PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013 IN RELATION TO ITEM NO. 4 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 commencement 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.)

Particulars	Financial Year		
	2019-2020	2018-2019	2017-2018
Gross Turnover	603.11	642.41	735.20
Profit/(Loss) before Tax	(11.46)	(2.81)	23.49
Profit/(Loss) after Tax	(11.46)	(4.41)	23.49
Dividend	---	---	---

- Export performance and net foreign exchange collaborations:

Export performance and total foreign exchange earnings for the financial year 2019-2020 is ₹ 108.93 Lakhs.

- Foreign investment or collaborators : NIL

However as on March 31, 2020, the total Foreign Shareholding is 43,42,763 equity shares constituting 1.88% of the paid-up share capital which includes Foreign portfolio investor (Corporate) holding of 32,25,993 equity shares and NRI holding of 11,16,770 equity shares.

## II. Information about the appointees:

### Mr. Lokesh Sikka (DIN: 08665841):

- Back ground details: Mr. Lokesh Sikka is a M.B.A. (Human Resources) from Institute of Management Technology, Ghaziabad.
- Past Remuneration: N.A.
- Recognition or awards: He has vast experience in various industry.
- Job profile and suitability: He is a Whole-time Director of the Company. He has been influential in devising

and implementing the various corporate strategies 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. Lokesh Sikka.
- Pecuniary relationship or relationship with managerial person: Mr. Lokesh Sikka has no interest in the capital or any relation with the managerial personnel of the Company.

## III. Other Information:

- Reasons of loss or inadequate profit:

The company was on course to recovery, however the impact of Covid and its subsequent disruption of business impacted the company's operation, more particularly the Air conditioner business.

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

The company has since then taken a number of cost reduction initiatives and passed on a part of the increase in input cost to the customer, which will help improve margins and profitability.

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

**Gulu Mirchandani,  
Chairman & Managing Director**

Place: Mumbai  
Date: June 26, 2020

### Details of directors seeking appointment/re-appointment in the Thirty Ninth 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 Institute of Company Secretaries of India.

Name of Director	Mr. Vijay J. Mansukhani	Mr. Lokesh Sikka	Ms. Mohita Arora
Date of Birth (age)	21.06.1949 (71 years)	08.02.1984 (36 years)	25.08.1967 (53 years)
Nationality	Indian	Indian	Indian
Date of first Appointment on the Board	01.01.1981	13.02.2020	26.06.2020
Shareholding in the Company (as on March 31, 2020)	2,63,35,774	Nil	Nil
Board Meetings attended during the financial year 2019-20	4	1	N.A.
Qualification	Graduate from the College of Marine Engineering, Mumbai.	M.B.A. (Human Resources) from Institute of Management Technology, Ghaziabad.	Master of Management Studies degree from the Jamnalal Bajaj Institute of Management Studies, Mumbai
Expertise in specific functional areas	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.	Vast experience in Human Resources.	30 years of strong Business, Strategic and Marketing expertise in diverse industries, work cultures and products.
Last drawn remuneration (including sitting fees and commission)	₹ 1,22,02,800 p.a. for F.Y. 2019-20	₹ 4,45,013 (w.e.f. 13.02.2020 till 31.03.2020)	N.A.
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.	Mr. Vijay J. Mansukhani is brother in law of Mr. Gulu L. Mirchandani, Chairman & Managing Director of the Company.	None	None

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