



MIRC ELECTRONICS LIMITED

Regd. Office: Onida House, G-1, M.I.D.C, Mahakali Caves Road, Andheri (East), Mumbai - 400093, CIN: L32300MH1981PLC023637

Email: investors@onida.com / Website: www.onida.com

Phone:+91 022-66975777 Fax:+91 022-28202002

Dear Member,

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended below are proposed to be passed as Special Resolutions by way of postal ballot/e-voting. The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a postal ballot form (the "Form") for your consideration. The Board of Directors of the Company (the "Board") has appointed Mr. Nilesh G. Shah, Practicing Company Secretary, (FCS No. 4554, CP No. 2631), as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original, duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer, not later than the close of working hours i.e. 6.00 p.m. on Friday, 19th December, 2014.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot in this notice include votes received electronically.

Upon completion of the scrutiny of the Form, the Scrutinizer will submit his report to the Chairman. The result of the postal ballot would be announced by a Chairman & Managing Director or in his absence by the Managing Director of the Company on Monday, 22nd December 2014 at 4.00 p.m. at the registered office of the Company. The aforesaid result would be displayed at the registered office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed and displayed along with the Scrutinizer's report on the Company's website viz. www.onida.com.

SPECIAL RESOLUTIONS:

1. Borrowing Powers of the Board

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"Resolved That in supersession of the earlier resolution passed by the shareholders of the Company at the Extra Ordinary General Meeting of the Company held on 29th November, 1999, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification and re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to borrow any sum(s) of money from time to time as they may deem necessary for the purpose of business of the Company, notwithstanding that the moneys so borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from Company's bankers in the ordinary course of business and remaining outstanding at any point of time) may exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose but so howsoever that the total amount up to which the moneys may be borrowed by the Board and outstanding at any time, shall not exceed the sum of ₹ 1,000 Crores [Rupees One Thousand Crores].

Resolved Further That the Board be and is hereby authorized on behalf of the company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required pursuant to above resolution".

MIRC ELECTRONICS LIMITED

2. Creation of Charges on Company's Properties.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“Resolved That in supersession of the resolution passed at Extra Ordinary General Meeting of the Company held on 29th November, 1999 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification and re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee thereof) for the creation of such mortgage(s), charge(s) and hypothecation(s) in addition to the existing mortgages, charges and hypothecations created by the Company on such movable and immovable properties, wheresoever situate, both present or future and on such terms at such time in such form and manner as the Board may think fit, together with the power to takeover the management and concern of the Company in certain events to and in favour of all or any of the following i.e. Banks, Financial Institution, Insurance companies, Investment Institutions and Investing agencies or Trustees for holders of Debentures/Securities/ Debt Instruments and other Secured lenders (hereinafter referred as Lenders) to secure repayment of any rupee loan/ foreign currency loan and/or issue of debentures, and/or any other financial assistance and/or guarantee facilities already obtained or that may be hereinafter be obtained, upto ₹ 1,000 crores [Rupees One Thousand Crores].”

Resolved Further That the Board be and is hereby authorized on behalf of the company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required pursuant to above Resolution”.

3. Re-appointment of Mr. Kaval G. Mirchandani, a relative of Directors as ‘Vice President - Corporate Strategy’.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“Resolved That pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read together with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification and re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the re-appointment of Mr. Kaval G. Mirchandani, a relative of Mr. Gulu L. Mirchandani, Chairman & Managing Director of the Company, for holding and continuing to hold an office or place of profit under the Company as Vice President - Corporate Strategy with effect from April 01, 2015 for a period of 5 (five) years on the following terms and conditions:-

- A] Salary:- ₹ 1,20,000 per month
- B] Designation: Vice President - Corporate Strategy
- C] Accommodation: Rent free furnished accommodation or upto 50% of salary as house rent allowance in lieu of accommodation.
- D] Other allowances and Perquisites (Special Allowance, Education Allowance, LTA, Bonus etc.) upto 60% of the salary and as determined by the Board of Directors from time to time.
- E] Performance/Variable pay: As per his performance evaluated by Nomination & Remuneration Committee.

The above remuneration and perquisites shall not exceed ₹ 45,00,000/- per annum and as revised annually.

In addition to the above he would be entitled to following perquisites and benefits by as per the policy of the company in force. This will be exempt perquisites and will not be considered in above limits.

- a. Company maintained car with driver.
- b. Telephone and other communication facilities.
- c. Mediclaim for self and family.
- d. Company's contribution to Provident Fund.
- e. Payment of Gratuity and other retirement benefits.
- f. Encashment of leave.

MIRC ELECTRONICS LIMITED

Resolved Further That the remuneration payable to Mr. Kaval Mirchandani would be on a time scale basis to be revised annually on the 1st of April every year w.e.f. April 1, 2016 onwards, for the term of his appointment, at the discretion of the Board of Directors of the Company and subject to the performance of Mr. Kaval Mirchandani.

Resolved Further That the Board of Directors be and is hereby authorised to vary his terms of remuneration and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient and proper in the best interest of the Company for the purpose of giving effect to this resolution”.

By order of the Board

Place : Mumbai

Date : November 7, 2014

**Aashay Khandwala
Head - Corporate Affairs,
Legal & Company Secretary**

Notes:

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special resolutions at Item Nos. 1 to 3 above, is appended herein below along with Postal Ballot (Form) for your consideration.
2. The Postal ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on Friday, 7th November, 2014.
3. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form. E-voting is optional.
4. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical ‘Form’ may indicate their option to receive the physical ‘Form’ from the Company by clicking on the box provided in the e-mail or alternatively download the ‘Form’ from the link www.evotingindia.co.in or from the ‘Investors’ section on the Company’s website www.onida.com.

EXPLANATORY STATEMENT

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

Item No. 1 and 2:

The Members of the Company at the Extra Ordinary General Meeting of the Company held on 29th November, 1999 had accorded by way of Ordinary Resolution, their approval to the Board of Directors of the Company to borrow from time to time such sums of money as they may deem necessary for purpose of business of the Company and also for creation of charge on Company’s properties as required under Section 293(1) (d) and Section 293(1) (a) respectively of the Companies Act, 1956 upto ₹ 1000 crores.

After the applicability of the Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013 which were made effective from September 12, 2013, it provides for approval of the shareholders by way of a Special Resolution.

The Ministry of Corporate Affairs vide general circular no. 04/2014 has clarified that a special resolution under above section has to be passed within one year from the date of notification of Section 180 i.e. 12/09/2013. This item requires to be approved only by means of a Postal Ballot as per Section 110 of the Companies Act, 2013.

MIRC ELECTRONICS LIMITED

The Resolution at item no 1 & 2 are therefore proposed to be passed to seek fresh consent of the shareholders by means of a Special Resolution under Section 180(1) (c) and Section 180(1) (a) of the Companies Act, 2013 to borrow money exceeding the aggregate of its paid up capital and free reserves (apart from temporary loans obtained from the Company's bankers in ordinary course of business) and for the creation of charge/mortgage/pledge/hypothecation in favour of lender(s) respectively upto ₹ 1,000 crores [Rupees One Thousand Crores].

The Board recommends the Special Resolutions mentioned at Item No. 1 & 2 of the notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the said Resolutions.

Item No. 3:

Mr. Kaval Mirchandani, son of Mr. Gulu L. Mirchandani , Chairman and Managing Director is presently working in the Company as "Vice President – Corporate Strategy". His present terms of appointment and remuneration were approved by the members in the Annual General Meeting of the Company held on 28.06.2010. The Central Government vide letter dated 20th September, 2010 approved his appointment and remuneration under Section 314(1B) of the Companies Act 1956 from 28.06.2010 to 31.03.2015.

Mr. Kaval Mirchandani (aged 39 years) is an M.B.A. in International Management from Thunderbird American Graduate School of International Management, U.S.A. and has wide experience in Electronics Industry.

Section 188 (1) (f) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, *inter alia* provides that except with the consent of the Board of Directors duly authorised by a Special Resolution passed by the shareholders, no Company shall enter into any contract or arrangement with a related party with respect to such related party's appointment to the office or place of profit in the company, subsidiary or associate company at a monthly remuneration exceeding ₹ 2,50,000/-.

The Board of Directors on the recommendation of the Nomination & Remuneration Committee at their meeting held on November 7, 2014, have approved his terms and conditions and have sought approval of members for the re-appointment of Mr. Kaval G. Mirchandani as Vice President –Corporate Strategy for a further period of 5 (five) years w.e.f. 1st April, 2015; as per the terms and conditions mentioned in the above resolution.

The Board recommends the Special Resolution mentioned at Item No. 3 of the notice for approval by the members.

Mr. Kaval Mirchandani is related to Mr. Gulu L. Mirchandani, Chairman & Managing Director and is nephew of Mr. Vijay J. Mansukhani, Managing Director, and both of them are deemed to be directly or indirectly concerned or interested in his appointment and remuneration paid to him, 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.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the said Resolution.

By order of the Board

Place : Mumbai

Date : November 7, 2014

Aashay Khandwala
Head - Corporate Affairs,
Legal & Company Secretary

MIRC ELECTRONICS LIMITED

Regd. Office: Onida House, G-1, M.I.D.C, Mahakali Caves Road, Andheri (East), Mumbai 400093,

CIN: L32300MH1981PLC023637

Email: investors@onida.com /Website: www.onida.com

POSTAL BALLOT FORM

Serial No.

1. Name(s) & Registered Address :
of the sole / first named Member

2. Name(s) of the Joint-Holder(s), if any :

3. Registered Folio Number / :
DP ID & Client ID No.*
*(Applicable to investors holding
Shares in dematerialized form)

4. Number of Share(s) held :

I/We hereby exercise my/our vote in respect of the following Special Resolutions to be passed through Postal Ballot, by conveying my /our assent (FOR) or dissent (AGAINST) to the said Resolutions by placing tick (√) mark in the appropriate box below:

Sr. No.	Description of Resolution	No. of Equity Shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Special Resolution pursuant to Section 180(1)(c) of the Companies Act, 2013 for borrowing limits of the Company.			
2	Special Resolution pursuant to Section 180(1)(a) of the Companies Act, 2013 for creation of charge(s) on Company's properties.			
3	Special Resolution for Re-appointment of Mr. Kaval G. Mirchandani, relative of Director as Vice President – Corporate Strategy for period of 5 years w.e.f. 01.04.2015.			

Place :

Signature of Member

Date :

Note: For E-voting, please refer the instructions under "Voting through electronic mode" printed overleaf carefully before exercising your vote.

EVSN (Electronic Voting Sequence Number)	*Default PAN

* Please use default PAN for those who have not registered their PAN.

INSTRUCTIONS

1. GENERAL INFORMATION

- There will be one Postal Ballot Form/e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. Nilesh G. Shah, Practising Company Secretary, at C/o Company Secretarial Dept., MIRC Electronics Limited, Onida House, G-1, M.I.D.C, Mahakali Caves Road, Andheri (East), Mumbai 400093, in the enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
- In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his/her absence by the next named Member.
- In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory (ies) duly attested.

- d) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.
- e) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. at 6.00 p.m. on Friday, 19th day of December, 2014. Postal Ballot Forms received after this date will be considered invalid.
- f) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- g) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company's Registrars- Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078 or to the e-mail ID mt.helpdesk@linkintime.co.in. Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than the close of working hours i.e. at 6.00 p.m. on Friday, 19th day of December, 2014.
- h) Members are requested not to send any paper (other than the resolution/authority as mentioned under "Process for Members opting for voting by Postal Ballot" point 2c above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.

3. PROCESS FOR MEMBERS OPTING FOR E-VOTING

In compliance with provisions of Section 108 of the Companies Act 2013, and Rule 20 of the Companies (Management and Administration) rules, 2014, and Clause 35B of the Equity Listing Agreement, the Company is pleased to provide member's facility to exercise their right to vote electronically. Members have option to vote either through e-voting or through the Postal Ballot Form.

The instructions for members for voting electronically are as under:

(A) In case of members receiving e-mail:

- (i) The voting period begins on Tuesday, 18th November, 2014 (9.00 a.m.) and ends on Friday, 19th day of December, 2014 (6.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 7th November, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) 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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant MIRC Electronics Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be 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.
- (xix) 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.

(B) In case of members receiving Postal Ballot Form by Post/Courier:

In case of members receiving the physical copy:

- a) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

(C) General:

- a) Mr. Nilesh G. Shah, Practising Company Secretary, FCS No. 4554, CP No. 2631 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses both not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, to the Chairman of the Company.
- c) The results shall be declared on or after the completion of postal ballot process. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.onida.com and on the website of CDSL within two (2) days of passing of the resolutions by the postal ballot process and communicated to the Stock Exchanges where the shares of the Company are listed.