

September 03, 2016

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

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

Script Code: BSE - 500279, NSE - MIRCELECTR

This is to inform you that 35th Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, September 28, 2016 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai:-400018. In this regard and in compliance with the requirement of Regulation 30 (2) read with Schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of AGM dated May 26, 2016 for your record.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Register of Members and Share Transfer Book of the Company will remain closed from Thursday, September 22, 2016 to Wednesday, September 28, 2016 (both days inclusive) for the purpose of AGM.

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, 2016 is being sent to the Members at the postal address or emailed to email address, registered with the Company / Depository participant (DP) as the case may be.

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment



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

Rules 2015, the Company is providing remote e-voting facility to its members holding shares as on Wednesday, September 21, 2016 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 Sunday, September 25, 2016 (9.00 am) and ends on Tuesday, September 27, 2016 (5.00 pm).


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

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

Thanking You,

Yours truly,

For MIRC Electronics Limited


Lalit Chendvankar

Head - Corporate Affairs,
Legal & Company Secretary



Encl: A/a.



MIRC ELECTRONICS LIMITED

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

CIN No: L32300MH1981PLC023637

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

Phone No. 022-6697 5777, Fax No. 022-2820 2002

NOTICE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the members of MIRC Electronics Limited will be held on Wednesday, September 28, 2016 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2016;
 - (b) the reports of the Board of Directors and Auditors thereon;
 - (c) the audited consolidated financial statement of the Company for the financial year ended March 31, 2016.
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.
3. To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee of the Company and the resolution passed by the members of the Company at the thirty third Annual General Meeting of the Company held on Wednesday, September 3, 2014, for the appointment of M/s. S R B C & CO. LLP., Chartered Accountants, (Firm Registration No. 324982E/E300003 with the Institute of Chartered Accountants of India), as the statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2018, be and is hereby ratified and that the Board of Directors of the Company, be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017.”

SPECIAL BUSINESS:

4. To approve the re-appointment of Mr. Gulu L. Mirchandani (DIN: 00026664) as a Chairman and 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 May 26, 2016, the approval of members of the Company be and is hereby accorded to the re-appointment of and payment of remuneration to Mr. Gulu L. Mirchandani (DIN: 00026664), as Chairman and Managing Director of the Company for a period of 3 (Three) years effective from December 01, 2016 to November 30, 2019 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.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised 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.”

5. To approve the re-appointment of Mr. Shyamsunder Dhoot (DIN: 06502107) 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 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 13, 2016, the approval of members of the Company be and is hereby accorded to the re-appointment of and payment of remuneration to Mr. Shyamsunder Dhoot (DIN: 06502107), as Whole Time Director of the Company for a period of 3 (Three) years effective from February 16, 2016 to February 15, 2019 on such terms and conditions including remuneration as set out in Item No. 5 of the explanatory statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised 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 approve the appointment of Mr. Kaval G. Mirchandani (DIN: 01179978) 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 a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152(2) 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 May 26, 2016, the approval of members of the Company be and is hereby accorded to the appointment of Mr. Kaval G. Mirchandani (DIN: 01179978), 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.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised 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.”

7. To approve the appointment of Mr. Kaval G. Mirchandani (DIN: 01179978) 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 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 May 26, 2016, the approval of members of the Company be and is hereby accorded to the appointment and remuneration of Mr. Kaval G. Mirchandani (DIN: 01179978), as Whole Time Director of the Company for a period of 3 (Three) years effective from May 26, 2016 to May 25, 2019 on such terms and conditions including remuneration as set out in Item No. 7 of the explanatory statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised 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.”

8. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2017 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 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 (Firm Registration No. 102173 with the Institute of Cost Accountants of India), 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, 2017, be paid remuneration of ₹2,00,000/- p.a. plus service tax thereon and reimbursement of out of pocket expenses.

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

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

Gulu L. Mirchandani

Place: Mumbai

Date: May 26, 2016

Chairman & Managing Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IS ENCLOSED ALONG WITH THIS NOTICE.
2. The Proxy form, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

**Note: Dividend paid on redemption of preference shares issued in pursuance of Scheme of Amalgamation of Guviso Holdings Private Limited with MIRC Electronics Limited.*

4. During the period beginning 24 hours before the time fixed for the commencement of the Annual General Meeting and ending with the conclusion of the Annual General Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. For the convenience of the members, Attendance Slip is annexed to this Notice. The members/ proxy holders are requested to fill in and affix their signatures at the space provided therein and surrender the same at the venue.
6. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of special business to be transacted at the Annual General Meeting is annexed to this Notice.
7. Relevant documents referred to in accompanying Notice and statement are open for the inspection by the members at the Registered Office of the Company on all working day (except Saturday) during business hours up to date of the Annual General Meeting.
8. The Register of Members and Share Transfer Register of the Company will remain closed from Thursday, September 22, 2016 to Wednesday, September 28, 2016 (Both days inclusive).
9. Corporate members intending to send their authorized representatives at the Annual General Meeting are requested to send a certified true copy of the board resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
10. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, dividend for the financial year March 31, 2009 and dividend declared thereafter, which remain unclaimed for a period of seven years, will be transferred by the Company to the Investor Education and Protection Fund (IEPF). In terms of the provisions of section 205C of the Companies Act, 1956, no claim shall lie against the Company or IEPF after the said transfer.
12. All members who have either not received or have not encashed their dividend warrants for the financial years 2008-09, 2009-10 and 2010-11 are requested to approach the Company or its Registrar and Share Transfer Agent viz. Link Intime India Private Limited located at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078, immediately for collecting their unpaid dividends, if any.
13. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 21, 2015 (date of last Annual General Meeting) on the website of the Company (www.onida.com/investors), as also on the website of the Ministry of Corporate Affairs.
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. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Company's Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes thereon. Members are requested to use the new Share Transfer Form SH-4 for this purpose.
16. As a measure of economy, copies of the Annual Report will not be distributed at the venue of the Annual General Meeting of the Company. The members are requested to bring their copies of the Annual Report.
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 Companies Act, 2013 by e-mode instead of physical service of documents.

Financial Year	Type of dividend	Date of Declaration of Dividend	Last date of claiming Unpaid Dividend
2008-2009	Final	August 18, 2009	September 18, 2016
2009-2010*	Interim	October 14, 2009	November 14, 2016
2009-2010	Final	June 28, 2010	July 29, 2017
2010-2011	Final	June 24, 2011	July 25, 2018

18. The members holding the shares in physical form can avail of the nomination facility in terms of Section 72 of the Companies Act, 2013, by furnishing Form SH-13 (in duplicate) to the Company or the Registrar and Share Transfer Agent of the Company. The said form will be made available on request. In case of shares held in dematerialized form, a nomination form will have to be lodged by the members with their Depository Participants.
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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, details in respect of a director seeking appointment/re-appointment at the ensuing Annual General Meeting are separately annexed to this Notice.
21. The members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company Secretary of the Company at least 7 days prior to the date of the Annual General Meeting.
22. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with rules made there under, electronic copy of the Annual Report and Notice of the Thirty Fifth Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting is being sent to all the members whose e-mail ids are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the Abridged Financial Statements and Notice of the Thirty Fifth Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
23. The members may also note that the Notice of the Thirty Fifth Annual General Meeting and the Annual Report for financial year 2015-2016 will also be available on the website of the Company i.e. www.onida.com. For any communication, the members may also send requests to the designated email id of the Company i.e. investors@onida.com.
24. The Statement containing the salient features of the balance sheet, the statement of profit and loss and auditors' report on the Abridged Financial Statement, is sent to the members along with the Abridged Consolidated Financial Statement. Any member interested in obtaining hard copy of the full Annual Report, may write to the Registrar and Share Transfer Agent of the Company.
25. The Board of Directors in their meeting held on February 13, 2016 approved the Scheme of Amalgamation of wholly owned subsidiary company i.e. Akasaka Electronics Limited with the Company. The Scheme of Amalgamation is subject to the approval of the members and creditors of the Company and Hon'ble Bombay High Court and receipt of observation letter/no-objection letter from Stock Exchanges.
26. Information and other instructions relating to e-voting are as under:
- In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with facility of 'remote e-voting' (e-voting from a place other than venue of the Annual General Meeting) to exercise their right to vote at the Thirty Fifth Annual General Meeting of the Company (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The Company has signed an agreement with CDSL for facilitating e-voting to enable the members to cast their vote electronically.
- The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the Thirty Fifth AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
- The Company has appointed Mr. Mahesh M. Darji, Practising Company Secretary, (Membership No. F7175, C.P. No. 7809 with the Institute of Company Secretaries of India), as the Scrutinizer to scrutinize the remote e-voting process and voting at the meeting in a fair and transparent manner.
- The instructions for members for voting electronically are as under:-
- (i) The voting period begins on Sunday, September 25, 2016 (9.00 a.m.) and ends on Tuesday, September 27, 2016 (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 Wednesday, September 21, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The members should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new

password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant MIRC Electronics Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
- (xviii) If a 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) Members 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.
- The list of accounts linked in the login 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.

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

27. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Wednesday, September 21, 2016.
28. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Wednesday, September 21, 2016 only shall be entitled to avail the facility of remote e-voting as well as voting in the AGM. The person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
29. The scrutinizer, after scrutinising the votes cast at the AGM and through remote e-voting, will, not later than three days of conclusion of the AGM, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.onida.com and on the website of CDSL. The results shall simultaneously be communicated to the stock exchanges.

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

Item No. 4:

Pursuant to recommendation of Nomination and Remuneration Committee, the Board of Directors in their Board Meeting held on May 26, 2016, approved the re-appointment of and payment of remuneration to Mr. Gulu L. Mirchandani, as Chairman and Managing Director of the Company for a period of 3 (Three) years with effect from December 01, 2016, 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. Gulu L. Mirchandani and the Company are as follows:

- I. A. The Chairman and Managing Director shall perform his duties and exercise substantial powers of management within the applicable provisions of law. He will be subject to the overall supervision and control of the Board of Directors of the Company.
- B. The Chairman and Managing Director shall maintain secrecy during the continuance of his employment.

II. Period of re-appointment:-

The tenure of re-appointment shall be for a period of 3 (three) years effective from December 01, 2016 to November 30, 2019.

III. [A] REMUNERATION:-

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

a) Basic Salary

Basic: ₹ 6,80,000/- per month.

b) Commission

In case the Company having profit in a financial year, in addition to salary and perquisites, commission shall be paid to Mr. Gulu L. Mirchandani, Chairman & 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 Chairman & Managing Director shall be entitled to the following perquisites:

This will comprise inter-alia of House Rent Allowance, Leave Travel Concession, Medical Re-imbursment, and Personal Accident Insurance. This will be provided as under:

(1) Housing

- i) The Company shall provide a rent free furnished accommodation to the Chairman & Managing Director according to his choice of location and preference of premises.
- ii) In case the Company owns the accommodation, the Company shall deduct 10% of the basic salary of the Chairman & Managing Director.
- iii) In case no accommodation is provided by the Company, the Chairman & 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. Gulu L. Mirchandani and his family, subject to a ceiling of ₹ 24,000 p.a. (For the purpose, 'Family' means spouse, dependent children and dependent parents of Mr. Gulu L. Mirchandani). In the event medical bills are not submitted, Mr. Gulu L. Mirchandani will be entitled to medical allowance upto the above ceiling.

The total remuneration by way of salary and perquisites shall not be exceeding ₹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 of the Companies Act, 2013.

(1) Provident Fund / Superannuation / Annuity Fund

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

(2) Gratuity

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

(3) Encashment of Leave

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

[C] OTHER BENEFITS:-

Fully maintained Car for use of the 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 the Company making profits, the Chairman and 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 Chairman and 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 Chairman & 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 Chairman & Managing Director shall not be entitled to receive any fees for attending meetings of the Board/Committees.

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

A copy of the agreement executed between the Company and Mr. Gulu L. Mirchandani is available for inspection by the members of the Company at its registered office 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.

Mr. Gulu L. Mirchandani is relative of Mr. Kaval G. Mirchandani, Whole Time Director and both of them and their respective relatives are deemed to be directly or indirectly concerned or interested in the re-appointment and remuneration of Mr. Gulu L. Mirchandani, 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 Directors other than Mr. Gulu L. Mirchandani himself and Mr. Kaval G. Mirchandani being relative and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of the Notice.

Item No. 5:

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board meeting held on February 13, 2016, approved the

re-appointment of and payment of remuneration to Mr. Shyamsunder Dhoot, as Whole Time Director of the Company for a period of 3 (Three) years with effect from February 16, 2016, subject to the approval of members of the Company. The material terms and conditions as approved by the Board of Directors and contained in the agreement entered into between Mr. Shyamsunder Dhoot and the Company are as follows:

I. The Whole Time Director shall continue to be subject to the supervision and control of the Board of Director and carry out such duties as may be entrusted to him by the Board of Directors, Managing Director & 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 re-appointment:-

The tenure of re-appointment shall be from February 16, 2016 to February 15, 2019, and the whole time director will be liable to retire by rotation.

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 Whole Time Director shall be as under:-

a) Basic Salary

Basic: ₹ 8,67,360/- (Rupees Eight Lakhs Sixty Seven Thousand Three Hundred and Sixty only) per annum.

b) Special Allowance

Special Allowance: ₹ 15,03,516/- (Rupees Fifteen Lakhs Three Thousand Five Hundred and Sixteen only) per annum.

c) Performance Pay

Performance Pay: ₹ 10,00,000/- (Rupees Ten Lakhs only) per annum (The performance pay shown is at 100% achievement level).

d) Conveyance Allowance

Conveyance Allowance: ₹ 15,600/- (Rupees Fifteen Thousand and Six Hundred only) per annum.

e) Education Allowance

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

f) Lunch Allowance

Lunch Allowance: ₹ 15,000/- (Rupees Fifteen Thousand only) per annum.

g) Bonus & Ex-Gratia

Bonus & Ex-Gratia: ₹ 1,73,472/- (Rupees One Lakh Seventy Three Thousand Four Hundred and Seventy Two only) per annum.

h) 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:

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

(3) Medical Reimbursement:

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

(4) Hospitalisation Benefit:

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

(5) Benevolent Fund:

Benevolent Fund as per the policy of the Company.

Category 'B'

1) Provident Fund/ Superannuation / Annuity Fund:

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

2) **Gratuity**

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

3) **Encashment of Leave not availed of:**

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

Category 'C'

- 1) The Whole Time Director will be entitled to claim following expenses:-
 - a) Car maintenance ₹ 1,44,000/- (Rupees One Lakh Forty Four Thousand only) per annum.
 - b) Driver's salary ₹ 62,400/- (Rupees Sixty Two Thousand Four Hundred only) per annum.
 - c) Fuel charges ₹ 84,000/- (Rupees Eighty Four Thousand only) per annum.
- 2) Mobile reimbursements as per the Company's policy.

[B] ANNUAL INCREMENTS:-

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

[C] MINIMUM REMUNERATION:-

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

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

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

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

A copy of the agreement executed between the Company and Mr. Shyamsunder Dhoot is available for inspection by the members of the Company at its registered office 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 Mr. Shyamsunder Dhoot himself and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

Item No. 6:

The Board of Directors in their Board meeting held on May 26, 2016, approved the appointment of Mr. Kaval G. Mirchandani, 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 May 26, 2016 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. Kaval G. Mirchandani 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. Kaval G. Mirchandani, 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. Mr. Kaval G. Mirchandani is also on the Board of several companies; including Akasaka Electronics Limited (Wholly owned subsidiary company) etc. Brief information of Mr. Kaval G. Mirchandani is given in the Annexure attached to the Notice.

The Board of Directors consider that Mr. Kaval G. Mirchandani's appointment as a Director will be of advantage to the Company and accordingly, the Board recommends his appointment for acceptance by the members.

Mr. Kaval G. Mirchandani is relative of Mr. Gulu L. Mirchandani, Chairman and Managing Director and both of them and their respective relatives are deemed to be directly or indirectly concerned or interested in the appointment of Mr. Kaval G. Mirchandani, 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 Directors other than Mr. Kaval G. Mirchandani himself and Mr. Gulu L. Mirchandani being relative and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 6 of the Notice.

Item No. 7:

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board meeting held on May 26, 2016, approved the appointment and remuneration of Mr. Kaval G. Mirchandani, as Whole Time Director

of the Company for a period of 3 (Three) years with effect from May 26, 2016, 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. Kaval G. Mirchandani 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 and shall exercise such powers as are delegated to him by the Board of Directors from time to time.

II. Period of appointment:-

The tenure of appointment shall be for a period of three years effective from May 26, 2016 to May 25, 2019 and the whole time director will be liable to retire by rotation.

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:-

- i] Salary:- ₹ 1,20,000 per month.
- ii] Accommodation: Rent free furnished accommodation or upto 50% of salary as House rent allowance in lieu of accommodation.
- iii] 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.
- iv] Performance/Variable pay: As per his performance evaluated by the 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 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

[B] ANNUAL INCREMENTS:-

The remuneration payable to Mr. Kaval G. Mirchandani would be on a time scale basis to be revised annually on the 1st of April every year, for the term of his appointment, at the discretion of the Nomination and Remuneration

Committee and Board of Directors of the Company and subject to the performance of Mr. Kaval G. Mirchandani.

[C] MINIMUM REMUNERATION:-

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

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

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

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

A copy of the agreement executed between the Company and Mr. Kaval G. Mirchandani is available for inspection by the members of the Company at its registered office 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.

Mr. Kaval G. Mirchandani is relative of Mr. Gulu L. Mirchandani, Chairman and Managing Director and both of them and their respective relatives are deemed to be directly or indirectly concerned or interested in the appointment and remuneration of Mr. Kaval G. Mirchandani, 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 Directors other than Mr. Kaval G. Mirchandani himself and Mr. Gulu L. Mirchandani being relative 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. 7 of the Notice.

STATEMENT OF DISCLOSURE PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013 IN RELATION TO ITEM NOS. 4, 5 & 7 OF THE NOTICE:

I. General Information

- Nature of Industry:

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

- Date of commencement of commercial production:

The commercial production started at Wada plant in the year 1994 and at Roorkee plants in the year 2006 and in the year 2009 respectively.

- Financial performance of the Company:

(Amount ₹ in Lacs)

Particulars	Financial Year		
	2015-2016	2014-2015	2013-2014
Total Revenue	77,993.78	108,099.34	129,690.95
Profit/(Loss) before Tax	(3319.34)	344.46	(5,997.12)
Profit/(Loss) after Tax	(2701.29)	80.60	(5,997.12)

- Export performance and net foreign exchange collaborations:

Export performance and total foreign exchange earnings for the financial year 2015-2016 is ₹ 1739.50 Lacs as compared ₹ 911.05 Lacs to financial year 2014-15 .

- Foreign investment or collaborators : NIL

However as on March 31, 2016 the total Foreign Shareholding is 38,57,337 shares constituting 1.97% of the paid-up share capital of the Company which includes Foreign Portfolio Investor (FII) holding of 34,04,541 shares, Foreign Financial Institution holding of 16,500 shares, Foreign Nationals holding of 1,000 shares and Non Resident Indians holding of 4,35,296 shares.

II. Information about the appointees:

A. Mr. Gulu L. Mirchandani:

- Back ground details:

Mr. Gulu L. Mirchandani is one of the main promoters of the Company and is associated with the Company since its inception. Mr. Gulu L. Mirchandani is an alumnus of BITS, Pilani and holds a degree in BE (Mechanical).

- Past Remuneration:
As stated below

(Amount in ₹)

Particulars	Financial Year		
	2015-2016	2014-2015	2013-2014
Salary, Allowance & Perquisites	1,12,52,000	1,20,00,000	1,28,80,000
Provident Fund & Superannuation / Gratuity	9,79,200	6,84,000	15,39,000
Total	1,22,31,200	1,26,84,000	1,44,19,000

- Recognition or awards:

The Company has won the award for excellence in electronics under the leadership of Mr. Gulu L. Mirchandani in the year 1999 from the Ministry of Information Technology, Government of India. Mr. Gulu L. Mirchandani has held several key

positions in the industry. He was appointed as the President of Consumer Electronics and TV Manufacturers Association (CETMA) for two consecutive years in 1992 and 1994. He has vast experience in electronic industry and proven expertise in driving the organisational growth through the enhancement of existing growth areas and developing potential opportunities.

- Job profile and suitability:

Mr. Gulu L. Mirchandani is a Chairman & Managing Director of the Company. He is a key member in devising and implementing corporate growth strategy of 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. Gulu L. Mirchandani.

- Pecuniary relationship or relationship with managerial person:

Mr. Gulu L. Mirchandani is brother in law of Mr. Vijay J. Mansukhani, Managing Director of the Company and father of Mr. Kaval G. Mirchandani, Whole Time Director of the Company.

B. Mr. Shyamsunder Dhoot:

- Back ground details:

Mr. Shyamsunder Dhoot is a Production Engineer by qualification and is associated with the Company w.e.f. February 16, 2013. He is heading the Production Department in the Company.

- Past Remuneration:
As stated below

(Amount in ₹)

Particulars	Financial Year		
	2015-2016	2014-2015	2013-2014
Salary, Allowance & Perquisites	33,52,428	33,54,212	43,95,912
Provident Fund & Superannuation / Gratuity	1,04,083	1,04,088	1,04,088
Total	34,56,511	34,58,300	45,00,000

- Recognition or awards:

He has vast experience in handling and implementing various projects including setting up of manufacturing facilities with large capital investments in electronics industry.

- Job profile and suitability:
He is a Whole-time Director of the Company. He is a key member in devising and implementing corporate growth strategy for the Company.
- Remuneration proposed:
As stated in agenda item no. 5.
- Comparative remuneration profile with respect to Industry, size of company, profile of the position and person:
The remuneration for the similar position in the Industry, having regard to the size of the companies and profile of persons is not less than the proposed remuneration of Mr. Shyamsunder Dhoot.
- Pecuniary relationship or relationship with managerial person:
Mr. Shyamsunder Dhoot has no interest in the capital or any relation with the managerial personnel of the Company.

C. Mr. Kaval G. Mirchandani:

- Back ground details:
Mr. Kaval G. Mirchandani is a M.B.A. in International Management from Thunderbird American Graduate School of International Management, U.S.A. and is associated with the Company since the year 2005 in the Management Cadre and was promoted as a Vice-President- Corporate Strategy during the financial year 2010-2011. He was appointed as a Whole Time Director of the Company w.e.f. May 26, 2016.
- Past Remuneration:
As stated below

(Amount in ₹)

Particulars	Financial Year		
	2015-2016	2014-2015	2013-2014
Salary, Allowance & Perquisites	42,57,969	42,57,969	42,57,969
Provident Fund & Superannuation / Gratuity	2,42,031	2,42,031	2,42,031
Total	45,00,000	45,00,000	45,00,000

- Recognition or awards:
He has vast experience in electronics 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. 7.

- 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. Kaval G. Mirchandani.
- Pecuniary relationship or relationship with managerial person:
Mr. Kaval G. Mirchandani is son of Mr. Gulu L. Mirchandani, Chairman and Managing Director of the Company.

III. Other Information:

- Reasons of loss or inadequate profit:
Financial Year 2015-2016 was a year of challenges and uncertainties for businesses across various segments of industry with the financial crisis, volatile prices, sharp movement in currencies, crashing stock markets and severe liquidity crisis. The Company too was not insulated from these challenges as the business had its impact on overall margins. The exchange rate fluctuation led to a fair degree of strain on the Company's operating margins and profit as well.
- 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 increase profits and has put in place measures to reduce cost and improve the bottom line.

Item No. 8:

On the recommendation of the Audit Committee, the Board of Directors in their meeting held on May 26, 2016 has approved the re-appointment and remuneration of Cost Auditor Mr. Suresh D. Shenoy, Cost Accountant, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017 on a audit fees of ₹ 2,00,000/- p.a. plus service tax thereon, as applicable, besides travelling and other out of pocket expenses to be incurred by them for the purpose of such audit.

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

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. 8 of the Notice.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

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

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

Place: Mumbai
Date: May 26, 2016

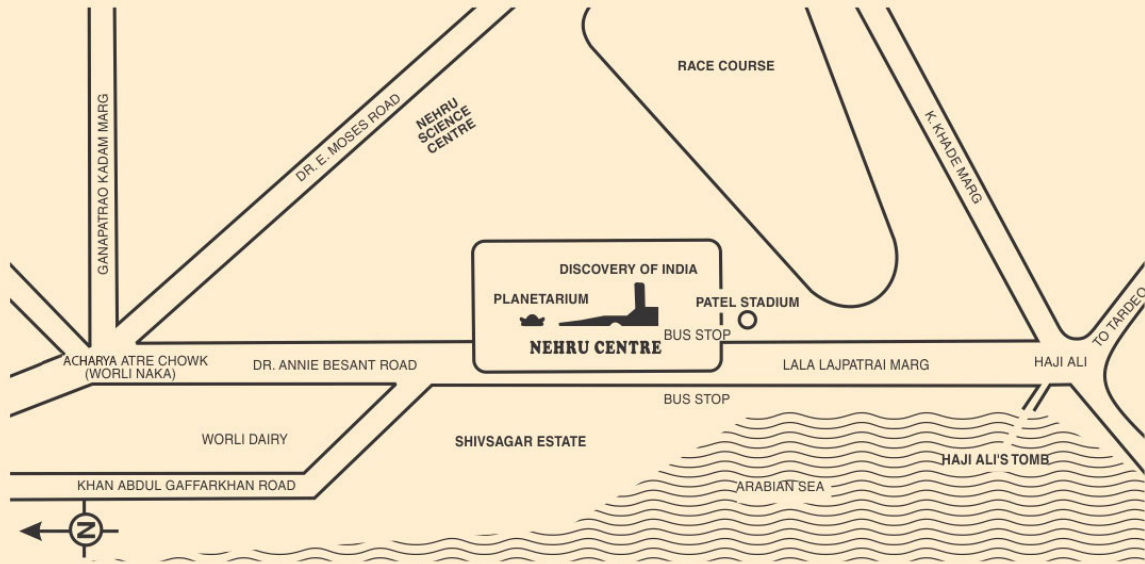
Gulu L. Mirchandani
Chairman & Managing Director

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

As per Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Gulu L. Mirchandani	Mr. Vijay J. Mansukhani	Mr. Kaval G. Mirchandani	Mr. Shyamsunder Dhoot
Date of Birth	12.06.1943	21.06.1949	11.06.1975	01.04.1960
Date of Appointment	01.01.1981	01.01.1981	26.05.2016	16.02.2013
Qualification	BE (Mechanical) and alumnus of BITS, Pilani	Graduate from the College of Marine Engineering, Mumbai.	M.B.A. in International Management from Thunderbird American Graduate School of International Management, U.S.A.	Production Engineer
Expertise in specific functional areas	Development of corporate strategy and formulating, incubating and delivering emerging technologies and services in the area of televisions and other electronic products.	37 years of experience in electronic industry and proven expertise in driving the organisational growth through the enhancement of existing growth areas and developing potential opportunities.	Implementing various corporate strategies for the Company.	Implementing various projects including setting up of manufacturing facilities.
Directorship held in other listed entities.	a) KEC International Ltd. b) VIP Industries Limited	None	None	None
Membership of Committees of the Board of other listed entities.	VIP Industries Limited i) Member-Audit Committee ii) Member-Nomination & Compensation Committee	None	None	None
Relationship, if any between Directors inter-se.	Mr. Gulu L. Mirchandani is brother in law of Mr. Vijay J. Mansukhani, Managing Director and father of Mr. Kaval G. Mirchandani, Whole Time Director of the Company.	Mr. Vijay J. Mansukhani is brother in law of Mr. Gulu L. Mirchandani, Chairman & Managing Director of the Company.	Mr. Kaval G. Mirchandani is son of Mr. Gulu L. Mirchandani, Chairman & Managing Director of the Company.	None
Shareholding (Number of equity shares of ₹ 1 each)	2,19,83,765 (11.20%)	a) 24 (0.00%) held in individual capacity, and b) 4,01,60,917 (20.45 %) held by IIFL Investment Adviser & Trustee Services Ltd. (Trustee of 'Tamarind Family Private Trust') Beneficiary of Trust: a) Mr. Vijay J. Mansukhani b) Mrs. Marissa V. Mansukhani c) Forum Family Private Limited d) Fortuna Family Private Limited.	1,22,59,899 (6.25%)	Nil

Route Map to AGM Venue



Location Map of Nehru Centre

MIRC ELECTRONICS LIMITED

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

CIN: L32300MH1981PLC023637 Website: www.onida.com

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L32300MH1981PLC023637
Name of the Company : MIRC Electronics Limited
Registered Office : Onida House, G-1, M.I.D.C, Mahakali Caves Road, Andheri (East), Mumbai 400093
Name of the Member(s) :
Registered address :
E-mail ID :
Folio No./DP ID-client ID : _____ No. of Shares: _____

I/We, _____ being the Member(s) of _____ shares of the above named company, hereby appoint.

1.	Name:	E-mail ID:
	Address:	Signature: or failing him/her
2.	Name:	E-mail ID:
	Address:	Signature: or failing him/her
3.	Name:	E-mail ID:
	Address:	Signature:

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the Thirty Fifth Annual General Meeting of the Company, to be held on Wednesday, September 28, 2016 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No	Description	For*	Against*
1	To receive, consider and adopt: (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2016; (b) the reports of the Board of Directors and Auditors thereon; (c) the audited consolidated financial statement of the Company for the financial year ended March 31, 2016.		
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.		
3	To ratify the appointment of statutory auditors of the Company and to fix their remuneration.		
4	To approve the re-appointment of Mr. Gulu L. Mirchandani (DIN: 00026664) as a Chairman & Managing Director of the Company and remuneration payable to him.		
5	To approve the re-appointment of Mr. Shyamsunder Dhoot (DIN: 06502107) as a Whole Time Director of the Company and remuneration payable to him.		
6	To approve the appointment of Mr. Kaval G. Mirchandani (DIN: 01179978) as a Director of the Company.		
7	To approve the appointment of Mr. Kaval G. Mirchandani (DIN: 01179978) as a Whole Time Director of the Company and remuneration payable to him.		
8	To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2017.		

Signed this.....day of.....2016

Affix Re 1
Revenue
Stamp

Signature of shareholder

Notes:

- * 1. Member may vote either for or against each resolution. Please put a 'X' in the box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. A proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
3. This form of proxy, to be effective, should be deposited at the Registered Office of the Company at Onida House, G-1, M.I.D.C, Mahakali Caves Road, Andheri (East), Mumbai – 400 093 not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.



MIRC ELECTRONICS LIMITED

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

ATTENDANCE SLIP THIRTY FIFTH ANNUAL GENERAL MEETING

Name of the Member(s) :

Registered address :

E-mail ID :

Folio No./DP ID-client ID :

No. of Shares:

I/We hereby record my/our presence at the Thirty Fifth Annual General Meeting of the Company held on Wednesday, September 28, 2016 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018.

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

Member's/Proxy's Signature

EVSN (Electronic Voting Sequence Number)	*Default PAN
160817030	

* Only member who have not updated their PAN with Company/Depository Participant shall use default PAN in the Pan field.

Note: Please read the instructions printed under the Note No. 26 to the Notice of Thirty Fifth Annual General Meeting dated May 26, 2016. The voting period starts from Sunday, September 25, 2016 (9.00 a.m.) and ends on Tuesday, September 27, 2016 (5.00 p.m.). The voting module shall be disabled by CDSL for voting thereafter.