



OWNER'S PRIDE

December 02, 2017

To, <b>BSE Limited</b> 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai-400 001	To, <b>The Manager - Corporate Compliance</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
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**Script Code: BSE - 500279, NSE - MIRCELECTR**

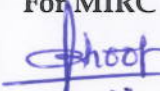
Dear Sir/Madam,

**Sub: Press Release**

In furtherance to the outcome of Board Meeting dated December 02, 2017 submitted to the Stock Exchanges w.r.t. issue of equity shares and/or warrants convertible into equity shares on preferential basis, please find enclosed press release of the Company which will be published in due course of time in print media.

We request you to take note of the same.

For MIRC Electronics Limited

  
**Shyamsunder Dhoot**  
Whole Time Director

**MIRC ELECTRONICS LIMITED**

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

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CIN No.: L32300MH1981PLC023637. Website: www.onida.com

## Mirc Electronics Ltd. (Onida) has attracted equity investment of Rs. 144.12 crore from marquee investors

*Board of Directors have approved issue of 1.92 crore equity shares and 1.92 crore warrants at Rs. 37.53 per share worth Rs. 144.12 crore*

**Mumbai December 2, 2017:** Mirc Electronics Ltd. (Onida), leading consumer durables player has informed that the board has approved issue of 1.92 crore equity shares and 1.92 crore warrants convertible into equity shares, on preferential basis at Rs. 37.53/- to below listed non-promoters to augment its long term working capital and corporate requirements. The issue price has been determined in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. This would result in infusion of Rs. 144.12 crore worth of equity in to the company.

Sr. No.	Name	Equity Shares (No)	Warrants (No)	Category
1.	Mr. Ashish Kacholia	80,75,000	73,25,000	Non-Promoter
2.	Mr. Nisarg Vakharia	10,00,000	20,00,000	Non-Promoter
3.	Mr. Pritesh Talakshi Chedda	50,000	50,000	Non-Promoter
4.	Mr. Sachin Kasera	5,00,000	10,00,000	Non-Promoter
5.	Bengal Finance & Investment Pvt. Ltd.	80,75,000	73,25,000	Non-Promoter
6.	Ms. Preeti Kacholia	2,00,000	2,00,000	Non-Promoter
7.	Seven Hills Capital	4,00,000	4,00,000	Non-Promoter
8.	Synthetic Fibres Trading Co.	4,00,000	4,00,000	Non-Promoter
9.	Vrandavan Associates	5,00,000	5,00,000	Non-Promoter
	<b>Total</b>	<b>1,92,00,000</b>	<b>1,92,00,000</b>	

The Board has further approved to convene Extra-Ordinary General Meeting (EGM) of the shareholders of the company on Wednesday i.e. December 27, 2017 at 3:00 p.m. for getting the shareholders approval for the above issue of shares and warrants.

Every warrant is entitled to receive 1 equity share at the time of conversion within a period of 18 months from the date of issue of warrants.

Commenting on the development, Mr. Vijay Mansukani, MD said that, “This reiterates the faith of the investors’ in the growth prospects of the company. This infusion of equity into the company at this juncture would definitely strengthen our position and improve our aggression in the market”.

**About ONIDA:**

Mirc Electronics Ltd., the makers of Onida brand of consumer durable products was started by Mr.G. L. Mirchandani and Mr. Vijay Mansukhani in 1981 in Mumbai. Leveraging in its television business, MIRC today has established itself as a consumer durable company. The company is ISO 9001, & ISO 14001 certified organisation. MIRC has also been awarded a “Commendation Certificate” by IMC Ramkrishna Bajaj National Quality Award Trust.

ONIDA today enjoys a strong equity amongst its stakeholders making it one of the leading brands in India. It has two “ State of Art” plants, one at Wada near Mumbai and another in Roorkee near Delhi, besides having a pan India presence through an extensive sales, services & distribution network. Besides being a leading brand in LED Televisions, air conditioners and washing machines, ONIDA has established itself as a strong player in the household appliance categories of Microwave Ovens.

**For further details please contact:**

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