

March 06, 2017

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| 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 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Script Code: BSE - 500279, NSE - MIRCELECTR

This is to inform you that Extra Ordinary General Meeting (EGM) of the Company is scheduled to be held on Wednesday, March 29, 2017 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 EGM dated February 13, 2017 for your record.

The Notice of the EGM 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 and is also available on the Company's website www.onida.com.

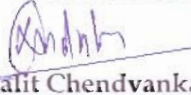
Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules 2015, the Company is providing remote e-voting facility to its members holding shares as on Wednesday, March 22, 2017 being the cut-off date to exercise their rights to vote by electronic means on the resolution set out in the Notice of the EGM through e-voting facilitated by Central Depository Services (India) Ltd. Remote e-voting shall commence on Sunday, March 26, 2017 (9.00 am) and ends on Tuesday, March 28, 2017 (5.00 pm).

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, 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



MIRC ELECTRONICS LIMITED

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

CIN: 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 Extra Ordinary General Meeting of the members of **MIRC Electronics Limited** will be held on Wednesday, March 29, 2017 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018, to transact the following business:

SPECIAL BUSINESS:

Approval of MIRC Electronics Limited – Employee Stock Option Scheme 2017.

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 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable Rules made there under (the “Act”), the Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and amendments made thereto (hereinafter referred to as **“SEBI ESOS Regulations”**), and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions as may be prescribed or imposed while granting such approvals, permissions and sanctions, 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, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to introduce, offer and implement the proposed **“MIRC Electronics Limited – Employee Stock Option Scheme 2017”** (hereinafter referred to as **“MIRC ESOS 2017”**), the salient features of which are detailed in the Explanatory Statement to this notice and to create, offer, issue, transfer and allot at any time to or to the benefit of such person(s) who are in permanent employment of the Company, including any Director of the Company, whether whole time or otherwise, Options exercisable into not more than 5% (Five Percent) of Paid up Equity Share Capital of the Company as on March 31, 2016 comprising of 98,11,710 Equity Shares of the face value Re.1/- (Rupees One only) each, under the MIRC ESOS 2017 in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority; each option being exercisable for one Equity Share of a face value of Re.1/- (Rupees One only) each fully paid up on payment of the requisite exercise price as may be determined by the Board being not lower than the face value of the Equity Share of the Company on such terms and conditions described below:

The grant of Options shall be in accordance with the terms and conditions as regards price, payment, application, allotment, entitlement to dividend and other rights, transferability and all other matters as stipulated by the SEBI ESOS Regulations and in accordance with any other guidelines, rules, regulations and laws to the extent applicable and subject also to the Memorandum and Articles of Association of the Company provided that:

- The equity shares issued upon exercise of the Options shall rank pari passu in all respects with the existing equity shares of the Company including the entitlement of dividend.
- Each Option granted to eligible employees shall be convertible into one equity share of nominal value of Re.1/- each on payment of the requisite exercise price as may be determined by the Board and subject to any regulation or guidelines of the SEBI in regard to the pricing of the Options, as applicable from time to time.
- Each option shall be vested in the Option Holder after a minimum period of 1 year from the date of grant of the Option.
- The Options shall be valid and exercisable for three years from the date of vesting or as may be determined by the Board.
- The consideration for the shares to be issued upon exercise of an Option, may as determined by the Board at the time of granting the Options.
- No employee shall, during any fiscal year of the Company, be granted Options exceeding the limit fixed by the SEBI or any other relevant regulation as is applicable to such options.
- The Company shall conform to the accounting policies mandated by applicable law or regulations of the SEBI or any other relevant regulation as is applicable to the accounting of such options.

RESOLVED FURTHER THAT the Board is also authorised to take necessary steps for listing of the shares allotted under the MIRC ESOS 2017, on the Stock Exchanges where the Company's equity shares are listed as per the terms and conditions of the Listing Agreement with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, evolve, decide upon and bring into effect the MIRC ESOS 2017 on such terms and conditions as contained in the explanatory statement to this notice and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the scheme from time to time including but not limited to amendments with respect

to vesting period, exercise price, eligibility criteria, vesting schedule or to suspend, withdraw or revive the MIRC ESOS 2017 subject to the condition that it is not detrimental to the interests of the employees.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and to appoint consultants, advisors, etc. and pay fees and commission and incur expenses in relation thereto.

RESOLVED FURTHER THAT the said Options may be allotted directly to such employees/directors or in accordance with a Scheme framed in that behalf and/or through a trust which may be setup in any permissible manner and that the scheme may also envisage for providing any financial assistance to the employees or to the trust to enable the employee/trust to acquire, purchase, subscribe or hold the securities of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the implementation of the MIRC ESOS 2017 and to the shares issued herein without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by authority of this resolution.

RESOLVED FURTHER THAT in case the Company's Equity Share capital or its valuation is effected due to any corporate action like issue of Bonus/Rights shares, stock split, consolidation, merger, restructuring or any such event happening subsequent to the grant of options, the Board shall have the discretion to make appropriate amendments to the scheme including change in number of options, the exercise price or floating a new scheme / extend the application of the existing scheme or any other fair and just mechanism including acceleration of options, in accordance with Law, if deemed necessary, while striving to ensure that the rights of employees are not affected.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein to any committee, with power to sub-delegate to any Executives/ Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

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

Place: Mumbai

Gulu L. Mirchandani

Date: February 13, 2017

Chairman & Managing Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF 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 Extra Ordinary 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.
4. During the period beginning 24 hours before the time fixed for the commencement of the Extra Ordinary General meeting and ending with the conclusion of the Extra Ordinary 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 Extra Ordinary 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 Extra Ordinary General Meeting.
8. Corporate members intending to send their authorized representatives at the Extra Ordinary 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 Extra Ordinary General Meeting.
9. In case of joint holders attending the Extra Ordinary General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. 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. 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.

11. 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.
12. Pursuant to Section 101 of the Companies Act, 2013 read with rules made there under, electronic copy of the Notice of the Extra Ordinary 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 Participant(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 copy of the Notice of the Extra Ordinary 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.
13. The members may also note that the Notice of the Extra Ordinary General Meeting will also be available on the website of the Company i.e. www.onida.com. For any communication, the members may also send requests on the designated email id of the Company i.e. investors@onida.com.
14. 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 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 Extra Ordinary General Meeting) to exercise their right to vote at the Extra Ordinary General Meeting of the Company (EGM) 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 EGM. 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 EGM. 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 EGM.

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, March 26, 2017 (9.00 a.m.) and ends on Tuesday, March 28, 2017 (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, March 22, 2017 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 | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use sequence number which is printed on Attendance Slip indicated in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (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) 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.
- (xx) 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.
15. 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, March 22, 2017.
16. 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, March 22, 2017 only shall be entitled to avail the facility of remote e-voting as well as voting in the EGM. The person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
17. The scrutinizer, after scrutinising the votes cast at the EGM and through remote e-voting, will, not later than three days of conclusion of the EGM, 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.**
- Intellectual capital is the source of competitive advantage for organizations. The success of organizations today to a large extent depends on its ability to attract, retain and motivate its human resources. Stock Options and similar other equity-linked plans have been long recognized to be an effective tool in this regard. With this in view and in order to enable the employees to participate in the long term growth and financial success of the Company, the Board of Directors at their meeting held on February 13, 2017 approved of setting up of the "MIRC ESOS 2017", subject to the approval of the members, for granting Stock Options to the eligible employees of the Company.

The MIRC ESOS 2017 would be subject to and in conformity with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 issued by the Securities and Exchange Board of India (SEBI).

The Salient features of the MIRC ESOS 2017 and information as required under SEBI ESOS Regulations are given below:

a) Brief description of the scheme

The scheme shall be called the "MIRC- ESOS 2017".

The objective of the MIRC- ESOS 2017 is to provide an incentive to attract and reward employees performing services as well as to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this scheme to attract and retain talent in the Company. The Company views employee stock options as instruments that would enable the employees to share the value they create for the Company in the years to come. The offer shall be in accordance with the terms and conditions as regards price, payment, application, allotment, entitlement to dividend and other rights, transferability and all other matters as stipulated by the SEBI ESOS Regulations and in accordance with any other guidelines, rules, regulations and laws to the extent applicable and subject also to the Memorandum and Articles of Association of the Company.

b) Total Number of options to be granted

Options exercisable into and for up to 98,11,710 Equity Shares of Re. 1/- (Rupees One only) each amounting to ₹ 98,11,710/- i.e. 5% (Five Percent) of the Paid up equity share capital of the Company as on March 31, 2016, would be available for being granted to eligible employees (including the Directors) of the Company under MIRC ESOS 2017. Each option when exercised would be converted into one Equity Share of Re.1/-(Rupees One only) each fully paid up.

Vested Options that lapse due to non-exercise or unvested Options that get cancelled due to resignation of the employees or otherwise, would be available for being re-granted at a future date.

In case of any corporate action(s) such as merger, demerger etc. or change in capital structure such as rights issues, bonus issues, sub-division / consolidation of the nominal value of shares, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are required to be issued for making such fair and reasonable adjustment, the ceiling of Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued/to be issued. Further the Board / Committee shall in such cases also have the power to make appropriate adjustments to the number of shares to be allotted pursuant to the exercise of the Options, the Exercise price and other rights and obligation under the Options granted.

c) Identification of classes of employees entitled to participate in the Scheme

The following persons shall be eligible for participating in MIRC ESOS 2017 ("Eligible Employees"):

- (i) a permanent employee of the Company working in India or outside India; or
- (ii) a Director of the Company, whether a whole time Director or not but excluding an Independent Director;

but does not includes-

- a. an employee who is a Promoter or belongs to the Promoter Group;
- b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Equity Shares of the Company.
- (iii) Such other persons, as may from time to time be allowed under the SEBI ESOS Regulations and the Applicable Laws and as may be approved by the Board.

d) Vesting

The Options granted shall vest so long as the employee continues to be in the employment of the Company. The Board may, at its discretion, lay down the period of time and/or specify certain performance metrics on the achievement of which the granted Options may vest (subject to the minimum vesting period as specified below). The vesting of the Options may also happen in tranches in accordance with the above mentioned conditions.

The exact proportion in which and the exact period over which the Options would vest would be determined by the Board.

e) Requirements of vesting and period of vesting, maximum period under which Options can be vested

The Options granted shall Vest in one or more tranches not earlier than 1 year from the date of Grant of Options and not later than 4 years from the date of Grant of Options as determined by the Board. The Board may, at its discretion, lay down the period of time and/or specify certain performance metrics on the achievement of which the granted Options may Vest.

f) Exercise price or pricing formula

The exercise price shall be closing market price of the shares listed on the recognized stock exchanges prior to the Grant Date or as may be determined by the Board. In any event the exercise price shall not be less than the face value of one equity Share (presently Re. 1/- per share) of the Company when the options are granted. In case equity Shares are listed on more than one stock exchange, then

the stock exchange where there is highest trading volume on the said date shall be considered.

The Company shall be entitled to recover from the employee any tax that may be levied upon or in relation to the Options, by whatever name called, whether at time of Grant, Vesting, Exercise or Sale of Options.

g) Exercise period and process of exercise

The Exercise period will be a maximum of three years from the date of Vesting or as may be determined by the Board. The Options shall become exercisable in part or in full within the overall exercise period permitted under the Scheme.

The Options will be exercisable by the Employees by an application to the Company to exercise the Options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time. The Options shall become exercisable in part or in full within the overall exercise period permitted under the Scheme. The Options will lapse if not exercised within the specified exercise period and would be available for being re-granted in future.

h) Appraisal process for determining eligibility of the employees to the Scheme

The appraisal process for determining the eligibility of the employee will be specified by the Board, and will be based on criteria such as role /designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria that may be determined by the Board at its sole discretion.

i) Maximum number of options to be granted per employee and in aggregate

The aggregate number of Options that may be granted under the Scheme shall not exceed 98,11,710 Equity Shares i.e. 5 (Five) % of the Paid up equity share capital of the Company as on March 31, 2016. Further, Options under each Grant to an Employee shall not be less than 50 (Fifty) and shall not exceed 1 (One) % of the total paid up Equity Shares of the Company in any one year provided that the aggregate number of Options granted per employee under the total tenure of the Scheme.

j) Scheme implementation and administration

The scheme shall be implemented and supervised by the Committee constituted by the Board of Directors of the Company.

k) Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both.

The scheme involves new issue of shares by the Company.

l) Transferability of employee stock Options

The Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death or permanent disability of an employee option holder while in employment, the right to exercise all the Options granted to him till such date shall be transferred to his legal heirs or nominees and the legal heirs or nominees.

m) Accounting policies

The Company will comply with the disclosure and the accounting policies as specified in SEBI ESOS Regulations.

n) Method of valuation of Options

To calculate the employee compensation cost, the Company will use the Intrinsic Method for valuation of the Options granted.

o) Statement in Director's Report

The Company will calculate the employee compensation cost using the intrinsic value of the Options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized had the Company used the fair value of the Options, will be disclosed in the Directors Report and also the impact of this difference on profits and on earnings per share ("EPS") of the Company will also be disclosed in the Directors' Report.

The Board of Directors recommends the aforesaid special resolution for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company is in any way concerned or interested in the resolution except to the extent of the financial interest for the shares that may be offered to him/her under the Scheme.

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

**Place: Mumbai
Date: February 13, 2017**

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

MIRC ELECTRONICS LIMITED

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

CIN: L32300MH1981PLC023637, Email ID:- investors@onida.com, Website:- www.onida.com

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

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 Extra Ordinary General Meeting of the Company, to be held on Wednesday, March 29, 2017 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 resolution and in such manner as are indicated below:

| Resolution No. | Description | For* | Against* |
|----------------|--|------|----------|
| 1 | Approval of MIRC Electronics Limited – Employee Stock Option Scheme 2017 | | |

Signed this.....day of.....2017

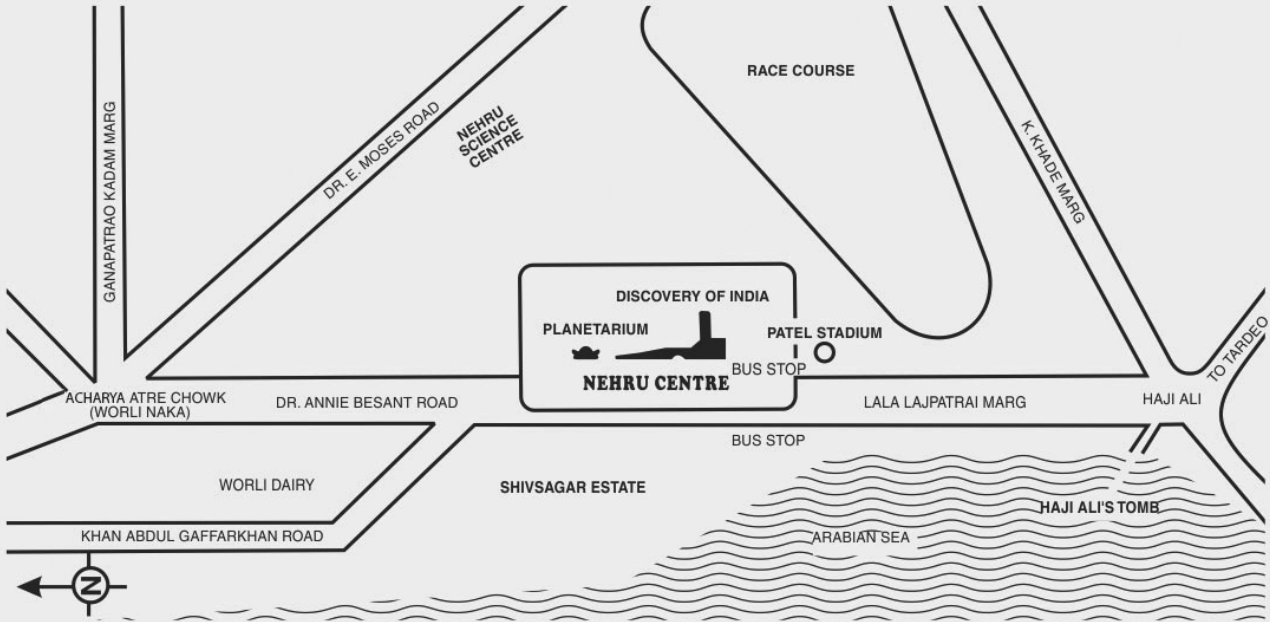
Affix Re 1
Revenue
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Notes:

Signature of Shareholder

- 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.
- 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.
- 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.

Route Map to EGM Venue



Location Map of Nehru Centre

MIRC ELECTRONICS LIMITED

Registered Office: Onida House, G-1, M.I.D.C., Mahakali Caves Road, Andheri (East), Mumbai-400 093
CIN: L32300MH1981PLC023637, Email ID:- investors@onida.com,
Website:- www.onida.com, Phone No:- 022-6697 5777, Fax No. 022-2820 2002

ATTENDANCE SLIP

EXTRA ORDINARY 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 Extra Ordinary General Meeting of the Company held on Wednesday, March 29, 2017 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 the venue of the Extra Ordinary General Meeting.

Member's/Proxy's Signature

| EVSN (Electronic Voting Sequence Number) | *Default PAN |
|---|--------------|
| 170223002 | |

* 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. 14 to the Notice of Extra Ordinary General Meeting dated February 13, 2017. The voting period starts from Sunday, March 26, 2017 and ends on Tuesday, March 28, 2017. The voting module shall be disabled by CDSL for voting thereafter.