

April 12, 2019

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
---	--

Dear Sir/Madam,

Sub: Compliance Report on Corporate Governance for the quarter and financial year ended March 31, 2019.

Ref: Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Script Code: BSE - 500279, NSE - MIRCELECTR

Please find enclosed herewith the Compliance Report on Corporate Governance for the quarter and financial year ended March 31, 2019 in the format as prescribed under Annexure - I and Annexure - II.

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

Thanking you,

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

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity: MIRC ELECTRONICS LIMITED

2. Quarter ending: March 31, 2019

I. COMPOSITION OF BOARD OF DIRECTORS								
Title Mr./Ms.	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) &	Date of Appointment in the current term/cessation	Tenure *	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Gulu Lalchand Mirchandani	PAN: AACPM1610N DIN: 00026664	Chairperson - Executive	01.01.1981	-	3 (Three)	2 (Two)	Nil
Mr.	Vijay Jaikrishin Mansukhani	PAN: AACPM1611P DIN: '01041809	Executive	01.01.1981	-	1 (One)	1 (One)	Nil
Mr.	Kaval Gulu Mirchandani	PAN: AACPM1609H DIN: 01179978	Executive	26.05.2016	-	1 (One)	Nil	Nil
Mr.	Sanjay Munshi	PAN: AHZPM4167A DIN: '08355427	Executive	12.02.2019	-	1 (One)	Nil	Nil
Mr.	Rafique Abdul Malik	PAN: AABPM5599H DIN: '00521563	Independent-Non Executive	28.01.2014	60 months	2 (Two)	3 (Three)	1 (One)
Mr.	Carlton Gerard Pereira	PAN: AACPP6195P DIN: '00106962	Independent-Non Executive	15.05.2014	60 months	3 (Three)	2 (Two)	1 (One)
Mr.	Arvind Rajkishore Sharma	PAN: AAGPS5691F DIN: '01229072	Independent-Non Executive	14.11.2016	60 months	1 (One)	1 (One)	Nil
Ms.	Sujata Deshmukh	PAN: AC1PG0077D DIN: '07624836	Independent-Non Executive	14.11.2016	60 months	1 (One)	Nil	Nil

§ PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen.

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.



II COMPOSITION OF COMMITTEES			
	Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) &
1	Audit Committee	Mr. Carlton Gerard Pereira	Chairperson-Independent-Non-Executive
		Mr. Rafique Abdul Malik	Independent-Non-Executive
		Mr. Arvind Rajkishore Sharma	Independent-Non-Executive
2	Nomination & Remuneration Committee	Mr. Rafique Abdul Malik	Chairperson-Independent-Non-Executive
		Mr. Carlton Felix Pereira	Independent-Non-Executive
		Ms. Sujata Deshmukh	Independent-Non-Executive
3	Risk Management Committee	Mr. Gulu Lalchand Mirchandani	Chairperson-Executive
		Mr. Vijay Jaikrishin Mansukhani	Executive
		Mr. Sanjay Munshi	Executive
4	Stakeholders Relationship Committee	Mr. Rafique Abdul Malik	Chairperson-Independent-Non-Executive
		Mr. Gulu Lalchand Mirchandani	Executive
		Mr. Vijay Jaikrishin Mansukhani	Executive
& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen.			



III MEETING OF BOARD OF DIRECTORS			
	Dates(s) of Meeting (if any) in the previous quarter	Dates(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
	13.11.2018	12.02.2019	90 days

IV MEETING OF COMMITTEES				
	Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days *
1	Audit Committee			
	12.02.2019	Yes	13.11.2018	90 days
2	Nomination & Remuneration Committee			
	12.02.2019	Yes	-	-
3	Stakeholders Relationship Committee			
	12.02.2019	Yes	13.11.2018	-

V RELATED PARTY TRANSACTIONS		
Subject	Compliance (Yes/No/NA)	Status refer note
Whether prior approval of of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	N.A.	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A.	



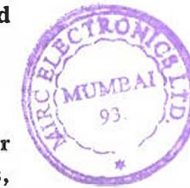
Note	
1	In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2	If status is "No" details of non-compliance may be given here.
VI AFFIRMATIONS	
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
	a. Audit Committee
	b. Nomination & remuneration committee
	c. Stakeholders relationship committee
	d. Risk management committee
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.

Place: Mumbai
Date: 12.04.2019

For MIRC Electronics Limited



Lalit Chendvankar
Head - Corporate Affairs,
Legal & Company Secretary



Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/N.A) refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	N.A.	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	Yes	
New name and the old name of the listed entity	N.A.	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/N.A) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	N.A.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	N.A.
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes



Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/ N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. NOT APPLICABLE

For MIRC Electronics Limited



Lalit Chendvankar
Head - Corporate Affairs,
Legal & Company Secretary



Place: Mumbai
Date: 12.04.2019