



07th April, 2026

Ref: 01/2026-27

To, The Manager - Corporate Compliance BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Scrip Code: 500279	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: MIRCELECTR
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Subject: Compliance under Regulation 30(2) and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/Madam,

This is to inform you that Extra-Ordinary General Meeting (“EGM”) of the Company is scheduled to be held on Wednesday, April 29, 2026 at 3.30 p.m. (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”). In this regard and in compliance with the provisions of Regulation 30(2) read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith EGM Notice.

The Notice of the EGM along with the Explanatory Statement is being sent electronically to those members whose e-mail IDs are registered with the Company/Depository Participant in compliance with Ministry of Corporate Affairs Circular No. 03/2025 dated 22nd September, 2025 read together with Circular No. 09/2024 dated 19th September, 2024, Circular No. 09/2023 dated 25th September, 2023, Circular No. 10/2022 dated 28th December, 2022, Circular No. 02/2022 dated 5th May, 2022, Circular No. 21/2021 dated 14th December, 2021, Circular No. 19/2021 dated 8th December, 2021, Circular No. 02/2021 dated 13th January, 2021, Circular No. 20/2020 dated 5th May, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 14/2020 dated 8th April, 2020 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 read together with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2024/001 dated 5th January, 2024, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020.

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

CIN No.: L32300MH1981PLC023637. 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, April 22, 2026 being the cut-off date to exercise their rights to vote by electronic means on all resolutions as 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, April 26, 2026 at 9.00 a.m. and ends on Tuesday, April 28, 2026 at 05:00 p.m. The facility of e-Voting shall also be made available during the EGM and the Members attending the EGM, who have not already cast their vote by remote e-Voting shall be eligible to cast their vote through e-voting at the EGM.

The notice of the EGM 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 faithfully,
For MIRC Electronics Limited

Kaval Mirchandani
Managing Director
DIN: 01179978

Encl: As above

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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF MIRC ELECTRONICS LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") ON WEDNESDAY, 29TH APRIL, 2026, AT 3.30 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESSES:

Item No. 1 - To approve the grant of Employee Stock Options equal to or exceeding one percent of the issued capital of the Company to Mr. Gunjan Srivastava, Chief Executive Officer (CEO) of the Company, under MIRC Employee Stock Option Plan 2023:

To consider and if thought fit, to be passed the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b), and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with together with Companies (Share Capital and Debentures) Rules, 2014 ("Rules") and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and any circulars/ notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the provisions of the Foreign Exchange Management Act, 1999, if applicable, and in accordance with the Memorandum and Articles of Association of the Company, and such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and upon recommendation of Nomination & Remuneration Committee and the Board, the consent of the members 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 the Nomination & Remuneration Committee or any other Committee which the Board may constitute to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time, in one or more tranches, Employee Stock Options ("ESOP Options") to Mr. Gunjan Srivastava, Chief Executive Officer (CEO) of the Company under the "MIRC Employee Stock Option Plan 2023" ("ESOP Plan"), during any 1 (one) year equal to or exceeding 1% (one percent) of the issued share capital of the Company (excluding outstanding warrants and conversions), on such terms as stipulated in the SEBI SBEB Regulations and ESOP Plan.

RESOLVED FURTHER THAT the ESOP Options are being granted to Mr. Gunjan Srivastava, CEO of the Company, who has been in continuous employment with the Company since 1st February, 2026, in recognition of his valuable contributions to the Company's growth and operations, and as an incentive to align his interests with those of the shareholders.

RESOLVED FURTHER THAT the details of the ESOP Options to be granted to Mr. Gunjan Srivastava, CEO shall be as under:

Sr. No.	Particulars	Details
1.	Maximum Number of ESOP Options	2,95,00,000 Options
2.	Maximum Number of Equity Shares (upon exercise)	2,95,00,000 Equity Shares
3.	Face Value per Equity Share	Re. 1/- (Rupee One Only)
4.	Governing ESOP Plan	MIRC Employee Stock Option Plan 2023
5.	Additional Entitlements	Entitled to participate in various employee incentive plans, including any future employee stock options plans, as may be announced by the Company from time to time at the discretion of the Committee / Board.
6.	Conditions	Subject to vesting schedule, exercise price, lock-in (if any), and other terms as approved under the ESOP Scheme and applicable SEBI (Share Based Employee Benefits) Regulations, 2021.

RESOLVED FURTHER THAT the equity shares to be allotted upon exercise of the aforesaid ESOP Options shall rank pari passu in all respects with the existing equity shares of the Company, including but not limited to entitlement to dividends (whether interim or final, including any dividends declared for periods prior to the date of allotment, if paid subsequently), voting rights, bonus shares, rights shares, and other corporate benefits or entitlements, from the date of allotment thereof, and shall be subject to the Memorandum of Association and Articles of Association of the Company, as well as applicable statutory and regulatory provisions, including lock-in periods (if any) as stipulated under the ESOP Plan or SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee and/or the Board of Directors of the Company (hereinafter referred to as the "Committee/Board") be and is hereby jointly and severally authorized to:

- (i) issue letters of grant to Mr. Gunjan Srivastava, CEO in respect of ESOP options under the ESOP Plan;
- (ii) allot and issue equity shares of the Company upon the valid exercise of such options by the grantees, from time to time, strictly in accordance with the terms, conditions, and provisions of the ESOP Plan, as may be approved by the shareholders and applicable regulatory frameworks, including but not limited to the Act, SEBI SBEB Regulations, and other extant laws;
- (iii) file all necessary forms, returns, documents, and intimations with the Registrar of Companies (RoC), Stock Exchanges, and other regulatory authorities as required under the Companies Act, 2013, SEBI SBEB Regulations, SEBI Listing Regulations, and other applicable laws, including but not limited to Form PAS-3 (Return of Allotment) with the RoC upon exercise of ESOPs, intimation of Board meeting outcomes to Stock Exchanges under Regulation 30 of SEBI Listing Regulations, disclosure of material events including ESOP grants to senior management on the websites of the Company and Stock Exchanges, and to do all such other acts, deeds, matters, and things including dissemination of notices, circulars, or, execution of documents, and taking all incidental actions as may be required to give full effect to the above resolutions, with the authority to delegate such powers to any Director, Company Secretary, or authorized representative.

RESOLVED FURTHER THAT for the purpose of effectuating the above resolutions, the Committee/Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or required for such purpose, on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without being required to seek any further consent or approval of the members/Shareholders of the Company."

Item No. 2 - Approval of change of name of the Company and consequent alteration in the Memorandum of Association and Articles of Association of the Company:

To consider and, if thought fit, to pass the following resolution, with or without modifications as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section(s) 4, 5, 13, 14, 15 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 29 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable law(s), regulation(s), rule(s) or guideline(s), the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and subject to the approval of Registrar of Companies ("ROC") and other regulatory authorities, as may be applicable, consent of the shareholders of the Company be and is hereby accorded to change the name of the Company from "MIRC Electronics Limited" to "Onida Electronics Limited".

RESOLVED FURTHER THAT the Name Clause of the Memorandum of Association and Articles of Association of the Company shall be altered, upon receipt of the fresh Certificate of Incorporation from the Registrar of Companies, consequent to change of name of the Company.

RESOLVED FURTHER THAT upon receipt of the fresh certificate of incorporation by the Registrar of Companies, consequent upon change of name, the old name "MIRC Electronics Limited" wherever appearing in the Memorandum of Association and Articles of Association of the Company, and other documents and places be substituted with the new name "Onida Electronics Limited" as per the applicable provisions.

RESOLVED FURTHER THAT Mr. Vijay Mansukhani Chairman and Managing Director, Mr. Kaval Mirchandani Managing Director, Mr. Shirish Suvagia, Whole-time Director & Chief Financial Officer and Mr. Prasad Oak, Head Legal, Corporate Affairs and Company Secretary of the Company be and are hereby severally authorized to file all the necessary forms and / or returns and make application(s) to the ROC and / or to Central Government, stock exchanges and / or any other statutory authorities, to act, represent and/or appear

before any statutory authorities for and on behalf of the Company, to delegate all or any of the aforesaid powers in favor of any person(s) / official(s) etc., to settle any question, doubt or difficulty which may arise in this regard and to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give effect to this Resolution.”

By order of the Board of Directors
for MIRC Electronics Limited

VIJAY JAIKRISHIN MANSUKHANI
Chairman &
Managing Director
DIN: 01041809

Place: Mumbai

Date: March 31, 2026

Notes:

1. The Ministry of Corporate Affairs (“MCA”) vide its Circular No. 03/2025 dated September 22, 2025 read together with Circular No. 09/2024 dated September 19, 2024, Circular No. 09/2023 dated September 25, 2023, Circular No. 10/2022 dated December 28, 2022, Circular No. 02/2022 dated May 05, 2022, Circular No. 21/2021 dated December 14, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 5, 2020, Circular No. 17/ 2020 dated April 13, 2020 and Circular No. 14/ 2020 dated April 8, 2020 (collectively referred to as “MCA Circulars”), have permitted holding of the 02/2025-26 Extra-Ordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), as amended from time to time and MCA Circulars, and Circulars issued by Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 read together with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/ HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 (collectively referred to as “SEBI Circulars”), the EGM of the Company is being held through VC / OAVM.
 2. A Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on a Poll instead of himself/ herself and a Proxy need not be a Member of the Company. However, pursuant to MCA Circulars and SEBI Circulars, the EGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form is not annexed to this Notice.
 3. Explanatory Statement pursuant to the provisions of Section 102 of the Act, setting out material facts concerning the businesses under Item No. 1 and Item No.2 of the Notice in respect of special businesses to be transacted at the EGM is annexed to this Notice.
 4. Relevant documents referred to in accompanying Notice and the explanatory statement, registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to investors@onida.com.
 5. Pursuant to Section 113 of the Act, the representatives of Corporate Members may be authorised for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.
- Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a certified true copy of the board resolution and/or power of attorney, (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the EGM. The said resolution/authorisation shall be sent to the Company through email at the designated email address of the Company i.e. investors@onida.com.
6. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on website of the Company i.e. www.onida.com, website of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) respectively. For any communication, the shareholders may also send requests to the designated email address of the Company i.e. investors@onida.com. The Notice of EGM is also placed on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
 7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.

8. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Members seeking any information/intend of asking any questions at the EGM are requested to send email to the designated email address of the Company i.e. investors@onida.com at least 7 days before the EGM.
10. 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.
11. 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.
12. SEBI, vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018, amended Regulation 40 of the SEBI (LODR) Regulations, 2015, pursuant to which after December 05, 2018, transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository. Therefore, the Members who are holding physical shares are requested to dematerialize their holdings at the earliest.
13. 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 Act, by e-mode instead of physical service of documents.
14. The Members holding the shares in physical form can avail of the nomination facility in terms of Section 72 of the Act, 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 need to be lodged by the Members with their Depository Participants.
15. 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 Company Secretarial Department of the Company or the Registrar and Share Transfer Agent of the Company.
16. The EGM will be held through VC/OAVM and hence Route Map and Attendance Slip are not annexed to this Notice.
17. After the EGM, the recorded transcript of the Meeting shall also be uploaded on the website of the Company, i.e. www.onida.com.
18. Information and other instructions relating to e-voting and joining virtual meeting are as under:

In compliance with Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (LODR) Regulations, 2015 as amended from time to time, and MCA Circulars, the Company is pleased to provide its Members with facility of 'remote e-voting' to exercise their right to vote at the EGM of the Company by electronic means. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

The Members who have already cast their vote by remote e-voting prior to the EGM may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.

The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

The Company has appointed CS Mahesh Darji, failing him CS Nilesh Shah failing him CS Hetal Shah Practising Company Secretaries of M/s. Nilesh Shah & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

The instructions for Members for e-voting and joining virtual meeting are as under:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The e-voting period begins on Sunday, 26th April, 2026 (9.00 a.m.) and ends on Tuesday, 28th April, 2026 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 22nd April, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.

Type of shareholders	Login Method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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. <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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant MIRC Electronics Limited on which you choose to vote.

- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@onida.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 (Seven) days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@onida.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Registrar and Transfer Agent at rnt.helpdesk@in.mpms.mufg.com or Company at investors@onida.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 ('the Act')

The following statements sets out all material facts relating to the business mentioned under Resolution No.1 and Resolution No.2, of the accompanying EGM Notice along with the requisite disclosures as required.

Item No. 1:

The Company appreciates the critical role played by people in the organizational growth. It strongly feels that the value created by its people should be shared with them. To promote the culture of employee ownership, and to attract and retain valuable talent and resources towards the Company' growth, it has rolled out MIRC ESOP Plan 2023('ESOP Plan') for its employees.

Considering the scale of business of the Company and the responsibilities, challenges and on-going efforts of Mr. Gunjan Srivastava, Chief Executive Officer, the Board based on the recommendation of the Nomination and Remuneration Committee of the Company in their respective meetings held on March 31, 2026, has recommended for approval of the shareholders, the grant of stock options equivalent to or exceeding 1% of the current issued share capital of the Company.

The Company seeks approval of the members for grant of ESOP Options to the eligible employees of the Company as may be decided by Board and / or the Nomination and Remuneration Committee ("Committee") and/ or other approvals as required, from time to time in due compliance with the Companies, Act, 2013 (including rules framed thereunder), SEBI SBEB Regulations and other applicable laws and regulations.

As per Regulation 6(3)(d) of the SEBI SBEB Regulations, a Special resolution is also required to be passed if the benefits of the ESOP Plan are to be extended to identified employees, during any 1 (one) year, equal to or exceeding 1% (one per cent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option.

The Company has identified the below mentioned employee to grant option exceeding 1% (one per cent) in 1 (one) year as per the terms of the ESOP Plan. The details of remuneration to be payable in the form of ESOP Options are set out below –

Sr. No.	Particulars	Details
1.	Maximum Number of ESOP Options	2,95,00,000 Options
2.	Maximum Number of Equity Shares (upon exercise)	2,95,00,000 Equity Shares
3.	Face Value per Equity Share	Re. 1/- (Rupee One Only)
4.	Governing ESOP Plan	MIRC Employee Stock Option Plan 2023
5.	Additional Entitlements	Entitled to participate in various employee incentive plans, including any future employee stock options plans, as may be announced by the Company from time to time at the discretion of the Board / Nomination and Remuneration Committee.
6.	Conditions	Subject to vesting schedule, exercise price, lock-in (if any), and other terms as approved under the ESOP Scheme and applicable SEBI (Share Based Employee Benefits) Regulations, 2021.

Mr. Gunjan Srivastava holds a B. Tech (Hons.) in Mechanical Engineering from IIT (BHU), Varanasi (1989), and an MBA from IIM Ahmedabad (1990–1992) with over 33 years of experience across leading global consumer and technology-led brands, spanning strategy, P&L leadership, go-to-market, digital transformation and brand building across India, Asia-Pacific and Europe.

Mr. Srivastava brings over 33 years of leadership experience across global consumer and technology-led businesses, with a strong track record in P&L management, strategic transformation, operational excellence, and profitable growth across India, Asia-Pacific, and Europe.

He had served as Chief Executive Officer, BSH Home Appliances UK & Ireland for nearly six years, leading the business through a complex external environment shaped by Brexit and post-pandemic disruption.

Prior to BSH, Mr. Srivastava served as Managing Director, Sennheiser Electronics India. Earlier, he held senior leadership roles across organisations including Philips, Gillette, Wipro and Apollo Healthcare, building deep expertise across consumer marketing, sales and distribution, business management and brand-led growth.

Mr. Gunjan Srivastava is pivotal to the success of the company and to ensure the long-term continuity of his service, the Company is contemplating to grant ESOP Options equal to or exceeding 1% (one per cent) of issued capital (excluding outstanding warrants and conversions) of the Company in 1 (one) year to him.

Particulars as required under Section 62(1)(b) of the Companies Act, 2013 read with Part C of Schedule I of Regulation 6(2) of SEBI SBEB Regulations are given below:

1. Brief description of the Plan:

The Plan seeks to reward eligible employees by way of granting options, which when exercisable results in equivalent equity shares of the Company, with a view to reward their association and loyalty which has resulted in corporate growth and value creation over a long period of time.

The Plan is instrumental in making such eligible employees as co-owners with appropriate vesting period, which would motivate them for ensuring higher corporate growth and creation of value for all stakeholders.

The Nomination and Remuneration Committee ("Committee") shall supervise and undertake the general administration of the Scheme.

All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons.

2. Number of stock Options offered and to be granted:

- i. Total number of Options aggregating to 2,95,00,000 (Two Crore Ninety-Five Lakhs Only) would be granted in one or more tranches under ESOP Plan. Each option when exercised would be converted into 1 (one) equity share of the Company of Re.1/- each fully paid-up.
- ii. If an ESOP Option expires or becomes un-exercisable due to any other reason, it shall become available for future Grants, subject to compliance with all applicable laws. The NRC/Compensation Committee will have powers to re-grant such Options.
- iii. In the case of corporate action(s) such as rights issues, bonus issues, sub-division, split or consolidation of shares, any change in capital structure, merger, reconstitution, dissolution, liquidation or reorganization, exchange of shares, share swaps, sale of all or substantially all of the assets of the Company or a transaction similar thereto, or any other event which in the judgment of the NRC/Compensation Committee necessitates action of making a fair and reasonable adjustment to the number of Grants and/or Exercise Price, such adjustment shall be made in a manner that the NRC considers prudent and reasonable.

3. Identification of class(es) of employees entitled to participate in the ESOP Plan:

- i. Subject to the determination / selection by the NRC/Compensation Committee, the following class of employees are eligible to be granted Options under the "ESOP Plan":
 - a. any Permanent employee(s) of the Company working in India; or
 - b. Director of the Company, whether a whole-time or not, but excluding an Independent Director; or
- ii. However, the following class of employees are not eligible to be granted Options under the ESOP Plan:
 - a. an employee who is a promoter or belonging to the promoter group; and
 - b. a director, who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10 (ten) percent of the outstanding equity shares of the Company.

4. Requirements of vesting and period of vesting:

- i. The Options granted under this Plan would not vest earlier than a minimum period of 1 (One) year from the date of grant and not later than maximum Period of 5 (five) years from the date of Grant of such Options, at the discretion of and in the manner prescribed by the NRC/Compensation Committee and set out in the Grant Letter.
- ii. Vesting of Option would be subject to continued employment with Company and as per ESOP Plan.
- iii. The Vesting schedule and specific Vesting Conditions, subject to which vesting would take place, would be outlined in the Letter of Grant given to the Option Grantee at the time of grant of Options.

- iv. The Grantee shall not have the right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of the Options granted to him/her, till the Shares are issued upon the exercise of the Options.
- v. Subsequent to the date of Vesting, the Grantee shall Exercise the Vested Options on or before the last day of the Exercise Period.
- vi. Vesting of Options in case of Employee on long leave:

Period of long leave shall not be included in determining the vesting period in the event the Employee is on a sabbatical. However, the NRC at its discretion, may include the period of long leave in determining the vesting period. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the vesting period unless otherwise determined by the NRC/Compensation Committee.

5. The Maximum Period within which the Options shall be vested:

The Committee shall have the discretion to decide upon the Vesting Period, number of options vesting during Vesting Period, Vesting Conditions in respect of any Grantee in accordance with the Companies Act and SEBI SBEB Regulations.

6. Exercise price or pricing formula:

The exercise price shall not be less than the face value and shall not be more than the Market Price ('MP') of the equity share of the Company at the time of grant of option as determined by the NRC/Compensation Committee from time to time and shall be in the conformity with the applicable accounting policies/standards, if any.

7. Exercise period and the process of Exercise:

Exercise Period:

The Options granted may be exercised by the grantee at one time or at various points of time within the exercise period as determined by the Committee/Board from time to time. For the purposes of the Plan, the Exercise Period for the Vested Options shall be as follows:

- i. Any time after the Vesting Date and within 2 (Two) years from the date of vesting of such Options;
and
- ii. In the event of resignation or termination of employment, the maximum Exercise Period available with respect to Vested Options shall be 90 (Ninety) days from the date of resignation or termination of employment unless any other period is decided by the Board.

Exercise Procedure:

- i. The Exercise shall take place at the time and place designated by the NRC/Compensation Committee and by executing such documents as may be required under the Applicable Laws, as per ESOP Plan.
- ii. A grant shall be deemed to be validly exercised only when the Company receives a duly completed application, written or electronic, for exercise of Options, containing such details as may be required along with the aggregate exercise price (in accordance with the Plan) payable, and such other duly completed and signed documents as may be considered necessary by the Committee/ Board to lawfully execute/enforce as per the Plan.

8. Maximum number of Options to be issued per employee and in aggregate if any:

The Committee/Board may decide to grant such number of Options equal to or exceeding 1% of the issued share capital (excluding outstanding warrants and conversions) of the Company to Mr. Gunjan Srivastava, CEO, subject to the approval of the shareholders in a general meeting.

9. The appraisal process for determining the eligibility of employees for the scheme(s);

Appraisal process for determining the eligibility of the Employees will be based on designation, criticality, high potential, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

10. Maximum quantum of benefits to be provided per employee under a scheme(s);

The maximum number of Stock Options that may be granted to each Employee shall vary depending upon the designation and the appraisal/assessment process and shall not exceed 10% of the issued capital at the time of Grant per eligible Employee

11. Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The Plan shall be implemented and administered directly by the Company.

12. Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The scheme involves new issue of shares and not acquisition by trust.

13. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);

The Company shall issue new shares on exercise of stock options under the MIRC Employee Stock Option Plan 2023.

14. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

Not Applicable

15. A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:

Members are requested to note that the Company shall conform to the applicable Accounting Standards and Policies as applicable to the Company, from time to time.

The Company shall follow the requirements including the disclosure requirements and IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 or any other appropriate authority, from time to time, including any guidance note on Accounting for employee share-based payments issued in that regard from time to time and the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SEBI SBEB Regulations.

16. Method of Option valuation:

The Company shall adopt 'Fair Value Method' for valuation of Options as prescribed under Guidance Note or under any relevant accounting standard notified by the authorities from time to time.

17. Statement with regard to disclosure in Director's report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

18. Period of lock-in:

The Shares issued upon Exercise of Vested Options shall not be subject to any lock-in period restriction after such allotment and credit to the respective demat account.

19. Terms & conditions for buyback, if any, of specified securities covered under SEBI SBEB Regulations:

The NRC/ Compensation Committee has the power to specify the procedure and any other terms and conditions for buy-back of Options granted, if the Company decides to undertake the buy-back of the Options granted/Specified Securities in compliance with applicable laws.

In terms of provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and Regulation 6(3) (c) and (d) of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 ("SEBI SBEB Regulations"), consent of the members/shareholders is being sought by way of Special Resolution(s) set out at Item No. 1 of this Notice for grant of options to the employees of the Company and for grant of options to the identified employees during any one year equal to or exceeding 1% of the issued capital of the Company.

19. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct

All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such termination.

20. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

90 (Ninety) days from the date of proposed termination of employment or resignation of employee.

The approval of the Shareholders is now being sought by way of a special resolution for the confirmation of these grants in accordance with the requirements of the SEBI SBEB Regulations and the Companies Act, 2013.

Save and except Mr. Gunjan Srivastava, none of the Directors/ Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Directors (other than the Independent Directors) and other Key Managerial Personnel of the Company are deemed to be concerned or interested, to the extent of Options to be granted pursuant to the ESOP Scheme and to the extent of their shareholding in the Company, if any.

The Board recommends the resolutions set out at Item No. 1 of the Notice for your approval as a Special Resolution.

This Explanatory Statement may also be regarded as an appropriate and complete disclosure under Regulation 30 (read with Schedule III) of the SEBI Listing Regulations, as amended including disclosures pertaining to material events such as approval of ESOP Schemes, grant of options to senior management/Key Managerial Personnel (including details of the recipient, number of options, pricing methodology, vesting schedule, and total pool utilization), prior intimation under Regulation 29 (where applicable), dissemination requirements, and compliance with shareholder approval mandates under the SEBI SBEB Regulations, as amended.

Item No. 2:

The Company was originally incorporated under the name "MIRC Electronics Limited". Over the years, the Company has established a strong presence in the consumer electronics industry and has built significant brand recognition under its flagship brand "Onida".

Onida is a well know brand duly registered under the Trade Marks Act, 1999.

While the legal name of the Company continues to be "MIRC Electronics Limited", it has been observed that the Company is widely recognized and identified by consumers, business partners, investors and other stakeholders by its brand name "Onida", rather than its existing corporate name.

In order to align the Company's corporate identity with its well-established brand and to enhance clarity and recall among stakeholders, the Board of Directors at its meeting held on March 31, 2026 has approved the proposal to change the name of the Company from "MIRC Electronics Limited" to "Onida Electronics Limited", subject to necessary approvals.

The proposed change in name is expected to:

- strengthen the Company's brand identity and market positioning;
- improve visibility and recognition among investors and stakeholders; and
- create a direct linkage between the Company's name and its core business operations.
- enable better communication and consistency across all platforms, including marketing, investor communication and public disclosures;
- eliminate any confusion or disconnect between the Company's corporate identity and its brand presence.

The members may further note that there is no proposal to change the objects of the Company. The proposed change in the name of the Company would not result in change of the legal status, constitution, operations or activities of the Company, nor would it affect any rights or obligations of the Company or the members and stakeholders.

The Company has received availability of name under section 4 (5) of the Companies Act, 2013 from of Ministry of Corporate Affairs, Office of the Registrar of Companies, CRC, Manesar, Haryana informing that there is no objection in the availability of the proposed new name "ONIDA Electronics Limited" from the existing name "MIRC Electronics Limited"

The Company has complied with Regulation 45 of the Listing Regulations, to the extent they are applicable, and has also obtained a certificate from a Practising Chartered Accountant in respect of the same, copy of which is annexed herewith as Annexure A.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 2.

The Board of Directors recommends the resolution in relation to change of the name of the Company, as set out in Item No. 2 for approval of the members by way of Special Resolution.

Annexure A

Date: April 07, 2026

The Board of Directors,
MIRC Electronics Limited
G-1, Onida House,
Mahakali Caves Road, MIDC
Andheri (E), Mumbai - 400093

Sub. : Practicing Chartered Accountant's Certificate pursuant to Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The report is issued in accordance with the terms of our engagement letter dated 31.03.2026 for the above said work.

- We have been requested by the management of the MIRC Electronics Limited ("the Company) to issue a certificate certifying the compliance with conditions as prescribed under Sub- Regulation (1) of Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 ("Regulation") for change of the name of the Company from "MIRC Electronic Limited" to "Onida Electronics Limited".

Management Responsibility

- The management of the Company is responsible for the preparation and maintenance of all accounting and other records and documents supporting the particulars, as mentioned in this certificate. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
- The management is also responsible for ensuring that the Company complies with the requirements of the Regulation.

Practitioner's responsibility

- Our responsibility is to provide a reasonable assurance, based on the procedures performed and evidence obtained, as to whether anything has come to our attention that causes to believe that the particulars as mentioned in this certificate is not in accordance with the underlying supporting documents maintained by the Company.
- We conduct our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control of Firms that perform Audits and Review of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

- Based on the procedures performed as outlined above and the representations provided to us, and on the basis of information and explanations provided to us by the management, we confirm that:

Regulation	Particulars	Our Opinion
45(1)(a)	Time period of at least one year has elapsed from the last name change.	*Not Applicable.
45(1)(b)	At least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested	*Not Applicable.
45(1)(c)	The amount invested in the new activity/project (fixed assets + advances+ work in progress) is at least fifty percent of the assets of the listed entity.	*Not Applicable.
	bifurcation of income earned by the Company under various activities as per the format	
	From _____ to _____ (Please consider last four quarters)	*Not Applicable
	Income from prior business activity - _____ (please specify name of the activity)	
	Income from new business activity - _____ (please specify name of the activity)	

*The Company has neither changed its main activity nor invested in new activity/project.

Restrictions on use

8. The Certificate is addressed to and provided to the management of the Company and they can include it in explanatory statement of the Notice of the General Meeting or Postal Ballot and any submission to the Stock Exchange(s), Depositories and other statutory authorities for obtaining the approval, as may be required and should not be used by any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Singhania & Associates
Chartered Accountant
FRN 130438W

Sd/-

Narayan Singhania

Partner

UDIN: 26132441UCQBNU1020