



23rd December, 2025

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 Friday, January 16, 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



OWNER'S PRIDE

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 Friday, January 09, 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 Tuesday, January 13, 2026 at 9.00 a.m. and ends on Thursday, January 15, 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 FRIDAY, 16TH JANUARY, 2026, AT 3.30 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

1. To approve modification in the MIRC Electronics Employee Stock Option Plan 2023 Scheme and if though fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED that based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the relevant Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder ('SEBI Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the applicable provisions of the Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India, as amended and enacted from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to 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, consent of the Members of the Company be and is hereby given to modify the continuation and implementation of 'MIRC Electronics Limited – Employee Stock Option Plan 2023' ('ESOP 2023'/'Plan') and authorising 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 and Regulation 5 of the SEBI Regulations) to exercise its powers including the powers conferred by this resolution to adopt and implement

the modification in the MIRC Electronics Employee Stock Option Plan 2023 scheme, details of the modification are furnished in the Explanatory Statement.

RESOLVED FURTHER that consent of the members be and is hereby given to the Board to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding **4,10,43,596 (Four crore ten lakhs forty-three thousand five hundred ninety-six only)** employee stock options ('Options') to the eligible employees of the Company, exclusively working in India or outside [other than employee who is a promoter or person belonging to the promoter group of the Company, Independent Directors and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], as determined in terms of the Plan, exercisable into not exceeding **4,10,43,596 (Four crore ten lakhs forty-three thousand five hundred ninety-six only)** equity shares of the face value of Re. 1/- (Rupee One only) each fully paid-up, where one (1) Option would convert into one (1) equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2023.

RESOLVED FURTHER that the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the existing equity shares of the Company.

RESOLVED FURTHER that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation, split, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and equity shares specified above shall be deemed to be increased to the extent of such additional Options granted or equity shares issued.

RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be allotted and the price of acquisition payable by the grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share

shall bear to the revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the employees who have been granted Options under the modified ESOP 2023 and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER that the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI Regulations, Listing Regulations and other applicable laws.

RESOLVED FURTHER that the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations, Listing Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER that the Board be and is hereby authorised to modify, change, vary, alter, amend, suspend or terminate the Plan at any time subject to compliance with applicable laws and regulations and further subject to consent of the Members by way of a special resolution to the extent required under SEBI Regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force."

2. To approve revision in the remuneration of Mr. Shirish Suvagia (DIN: 10095690), Whole Time Director of the Company, to consider and if thought fit, to pass with or without modification(s), the following resolution as a

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on November, 12, 2025, the approval of members of the Company be and is hereby given to revise the remuneration of Mr. Shirish Suvagia (DIN: 10095690), Whole Time Director of the Company, from January 01, 2026 till April 03, 2029 (both day inclusive) on such terms and conditions including remuneration as set out in Item No. 2 of the explanatory statement annexed to the Notice convening this Meeting."

3. To appoint Statutory Auditors to fill casual vacancy. To consider and, if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on December 11, 2025, M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s ASA & Associates LLP, Chartered Accountants (FRN : 009571N/N500006);

RESOLVED FURTHER THAT M/s. M M Nissim & Co LLP , Chartered Accountants (Firm Registration No. 107122W/W100672), be and are hereby appointed as the Statutory Auditors of the Company at this Extraordinary General Meeting and that they shall hold the office of the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the Financial Year ended 31st March, 2026 and such other audit/review/certification/work as may be required and/or deemed expedient, on such remuneration and out-of-pocket expenses, as may be fixed by the Management of the Company, in consultation with them;

RESOLVED FURTHER THAT Mr. Kaval Mirchandani (DIN: 01179978), Managing Director and/or Mr. Shirish Suvagia (DIN: 10095690), Whole Time Director and CFO and/or Mr. Prasad Oak, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions.”

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

VIJAY JAIKRISHIN MANSUKHANI

Place: Mumbai

Chairman & Managing Director

Date: December 11th, 2025

DIN: 01041809

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

3. 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 to 3 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, Practising Company Secretary, (Membership No. F7175, CP No. 7809 with the Institute of Company Secretaries of India) or failing him CS Nilesh Shah or failing him CS Hetal Shah 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 Tuesday, 13th January, 2026 (9.00 a.m.) and ends on Thursday, 15th January, 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 Friday, 9th January, 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	<ul 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
	<p>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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<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.nsd.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.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.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.nsd.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.nsd.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>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>

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.mufig.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

Item No. 1:

Knowing importance of Equity based compensation which enables alignment of personal goals of the employees with the organisational objectives by participating in the ownership of the Company through stock-based compensation scheme, your Company had implemented 'The MIRC Electronics Limited - Employee Stock Option Plan 2023' ('ESOP 2023'/'Plan') with a view to motivate employees for their contribution to corporate growth, to create an employee ownership culture and to retain them for ensuring sustained growth, your Company now intends to modify the said Employee Stock Option Plan viz. 'The MIRC Electronics Limited - Employee Stock Option Plan 2023' ('ESOP 2023'/'Plan'). Erstwhile ESOP 2017 Scheme stands cancelled and options thereunder are transferred to 'ESOP 2023'

This Employee Stock Option Plan '**MIRC Electronics Employee Stock Option Plan 2023**' (hereinafter referred to as "**the Plan**" or "ESOP 2023") which expression shall include any alterations, amendments or modifications hereto from time to time, for the benefit of Employees of the Company. The Plan has been originally approved by the Board on 2nd November, 2023 and by the Shareholders of the Company pursuant to the special resolution passed at the extra ordinary general meeting of the Shareholders, held on 17th January, 2024. The same was further modified / amended by the Board on 12th November, 2025 and is now put for approval by the Shareholders of the Company pursuant to the special resolution passed at the extra ordinary general meeting of shareholders

The Shareholders of the Company by way of a special resolution in their meeting on 17th January, 2024 had approved to issue to Option Grantee under the Plan a maximum of **83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) Options which are proposed to be enhanced to 4,10,43,596 (Four crore ten lakhs forty-three thousand five hundred ninety-six only)**. These may be granted in one or more tranches, from time to time under the Plan, being exercisable into fully paid-up equity Shares of a face value of INR. 1/- each fully paid-up, with each such Option conferring a right upon the Option Grantee to be issued one Share of the Company, in accordance with the terms and conditions of such Grant.

As per the provisions of Section 62(1)(b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Regulation 6 of the SEBI Regulations, the Company seeks approval of the Members for adoption and implementation of modified ESOP 2023 to the eligible employees of the Company as the Compensation Committee may decide under the Plan.

The Plan has been formulated in accordance with the provisions of the Act and SEBI Regulations.

The salient features of the Plan as required under Regulation 6 of the SEBI Regulations are set out as below:

(i) Brief Description of the Plan:

In view of the aforesaid objectives, the Plan contemplates grant of Options to the eligible employees of the Company.

After vesting of Options, the eligible employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Plan.

The NRC shall act as the Compensation Committee for the administration of the Plan. All questions of interpretation of the Plan shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

(ii) Total number of Options to be granted under the modified scheme:

Under the modified Plan, the Company would grant up to **4,10,43,596 (Four crore ten lakhs forty-three thousand five hundred ninety-six only) Options**, in one or more tranches, to such eligible employees as may be determined by the Compensation Committee in terms of the Plan, that would entitle the grantees (in aggregate) to subscribe up to **4,10,43,596 (Four crore ten lakhs forty-three thousand five hundred ninety-six only) fully paid-up equity shares** with face value of ₹ 1 (Rupee one only) each. The maximum number of Options that may be granted to each Employee during a year shall not be equal to or exceed 1% of issued capital at the time of grant. Further, SEBI Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division, etc., a fair and reasonable adjustment needs to be made to the Options granted.

In this regard, the Compensation Committee shall adjust the number or the exercise price of the Options granted or both in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the grantees for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Options issued.

(iii) Identification of classes of employees entitled to participate in the Plan:

Subject to determination or selection by the Compensation Committee, the following classes of employees/directors are eligible being:

- a) an employee as designated by the Company, who is exclusively working in India or outside India;
- b) a Director in the whole-time employment of the Company, who is not a promoter or member of the promoter group;

but does not include –

- (i) an employee who is a promoter or belongs to the promoter group; or (ii) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; or (iii) an Independent Director.

(iv) Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year from the grant date. The vesting dates and relative percentages shall be determined by the Compensation Committee and may vary from employee to employee or any class thereof. Vesting of Options would be subject to continued employment with the Company. In addition to this, the Compensation Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.

The Committee may extend, shorten or otherwise vary the vesting period from time to time, in accordance with the applicable law.

(v) Maximum period within which the Options shall be vested:

The maximum period within which the Options shall vest will be decided by the Compensation Committee at the time of grant.

(vi) Exercise price or pricing formula:

The Exercise Price shall be such price, as determined by the Compensation Committee from time to time and as evidenced in the Letter of Grant unless subsequently modified by the Compensation Committee. For the avoidance of doubt, note that the Exercise price may be different for different set of Employees for Options granted on same / different dates.

(vii) Exercise period and the process of exercise:

The Vested Options with an Option Grantee while in employment/service with the Company may be Exercised any time within 2 (two) years from the Vesting Date, failing which the Vested Options shall automatically lapse, unless otherwise decided by the Compensation Committee. During this period, the Vested Options may be Exercised by the Option Grantee at one time or at various points of time, in line with such procedures as may be determined by the Compensation Committee from time to time.

The exercise period of vested options in case of resignation, termination, retirement, death and permanent incapacity shall be as per modified ESOP 2023. The Exercise period would be as decided by the Compensation Committee. The Stock Options will be exercisable at one time or at various points of time within the exercise period by the employees as per the process set by the Compensation Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period.

(viii) Appraisal process for determining the eligibility of employees under the Plan:

The appraisal process for determining the eligibility of the employees will be based on position, sector, designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Compensation Committee based upon annual operating plan.

(ix) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the modified plan shall not exceed **4,10,43,596 (Four crore ten lakhs forty-three thousand five hundred ninety-six only)** options which are convertible into **4,10,43,596 (Four crore ten lakhs forty-three thousand five hundred ninety-six only)** shares.

The maximum number of Options that may be granted to each Employee during a year shall not be equal to or exceed 1% of issued share capital at the time of grant.

(x) Maximum quantum of benefits to be provided per employee under the Plan:

The maximum quantum of benefits that will be provided to any eligible employee under the Plan will be the difference between the market value of Company's shares on the stock exchanges as on the date of exercise of Options and the exercise price and tax amount as may be applicable paid by the employee. Apart from grant of Options as stated above, no other benefits are contemplated under the Plan.

(xi) 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 Compensation Committee. The Company may change the mode of implementation of the Scheme subject to the condition that a fresh approval of the Shareholders by a special resolution is obtained prior to implementing such a change and that such a change is not prejudicial to the interests of the Grantees.

(xii) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Plan contemplates issue of fresh/primary equity shares by the Company.

(xiii) Amount of loan to be provided for implementation of the scheme(s) by the Company, its tenure, utilization, repayment terms, etc.:

Not applicable since this is currently not contemplated under the Plan.

(xiv) Maximum percentage of secondary acquisition that may be made for the purposes of the scheme(s):

Not applicable since this is currently not contemplated under the Plan.

(xv) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share based payments and/or any relevant accounting standards/guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SEBI Regulations.

(xvi) Method of valuation of Options by the Company:

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated using Black Scholes method or other option pricing method depending on the type of grant.

(xviii) Period of lock-in:

The Shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. Usual restrictions as may be prescribed under the applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, shall apply.

(xix) Terms & conditions for buyback, if any, of specified securities/Options covered granted under the Plan:

Subject to the provisions of the applicable laws, the Compensation Committee shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

Pursuant to Regulation 6(1) of SEBI Regulations and Section 62(1)(b) of the Act, approval of the Members is being sought, by way of a special resolution, for approval of the modified Plan and issue of shares to the eligible employees of the Company under the said Plan as detailed in Resolution No.1 of this Notice.

The issue of the said equity shares would be well within the Authorised Share Capital of the Company.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or

concerned in the resolutions, except to the extent of ESOPs they may be lawfully granted under the ESOP 2023 and modification made therein. The Board recommends the Resolutions set out at Item Nos.1 in this Notice, for approval of the Members by way of Special Resolution.

Item No. 2:

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board meeting held on November 12, 2025, approved the revision in remuneration of Mr. Shirish Suvagia (DIN: 10095690), as a Whole Time Director of the Company with effect from January 1st, 2026 till April 03, 2029, subject to the approval of members of the Company. The material terms and conditions as approved by the Board of Directors and contained in the agreement entered into between Mr. Shirish Suvagia (DIN: 10095690) and the Company are as follows:

I] The Whole-time Director shall continue to be subject to the supervision and control of the Board of Directors, and carry out such duties as may be entrusted to him by the Board of Directors, Managing Directors & Chief Executive Officer of the Company and shall exercise such powers as are delegated to him by the Board of Directors from time to time.

He was re-appointed for a period of 3 years with effect from 4th April, 2026 to 3rd April, 2029 by members vide their resolution passed at Annual General Meeting held on 18th August, 2025.

II] [A] **REMUNERATION: -**

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

a) **Basic Salary**

Basic: Rs. 31,80,000/- (Rupees Thirty-One Lakhs Eighty Thousand only) per annum.

b) **Special Allowance**

Special Allowance: Rs. 19,38,520/- (Rupees Nineteen Lakhs Thirty-Eight Thousand Five Hundred and Twenty only) per annum.

c) **Performance Pay**

Performance Pay: Rs. 5,00,000/- (Rupees Five Lakhs only) per annum (The performance pay will be as per the performance rating for the financial year. The performance pay will be linked to individual and Company performance).

d) Education Allowance

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

e) Lunch Allowance

Lunch Allowance: Rs. 13,200/- (Rupees Thirteen Thousand Two Hundred only) per annum.

f) Bonus/ Ex-Gratia

Bonus/Ex-Gratia: Rs. 6,36,000/- (Rupees Six Lakhs Thirty Six Thousand only) per annum.

g) Perquisites

In addition to the above, the Whole-time Director shall be entitled to the following perquisites. Unless the context otherwise requires, the perquisites are classified into three categories 'A', 'B' and 'C' as follows:

Category 'A'

This will comprise of House Rent Allowance, Leave Travel Concession and Medical re-imburement. This will be provided as under:

(1) Housing

- i) The expenditure incurred by the Company on hiring furnished accommodation will be subject to a ceiling of 50% of basic salary.
- ii) In case Company owns the accommodation, the Company shall deduct 10% of the basic salary of the Whole-time Director.
- iii) In case no accommodation is provided by the Company, the Whole-time Director shall be entitled to a House Rent Allowance subject to ceiling of 50% of his basic salary.

(2) Leave Travel Allowance:

₹ 48,000/- (Rupees Forty-Eight Thousand only) per annum for self and family, once in a year, in accordance with the Rules of the Company.

(3) Medical Reimbursement:

Medical expenses incurred by Mr. Shirish Suvagia and his family, subject to a ceiling of ₹ 15,000/- (Rupees Fifteen Thousand only) per annum (For the purpose, 'Family' means spouse and children of Mr. Shirish Suvagia).

(4) Hospitalisation benefit:

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

(5) Benevolent Fund:

Benevolent Fund as per the policy of the Company.

Category 'B'

1) Provident Fund/ Superannuation / Annuity Fund:

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

2) Gratuity:

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

3) Encashment of Leave not availed of:

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

Category 'C'

1) The Whole-time Director will be entitled to claim following expenses:-

- a) Vehicle Maintenance Reimbursement Rs. 9,00,000/- (Rupees Nine Lakhs only) per annum.
- b) Driver Reimbursement Rs. 4,20,000/- (Rupees Four Lakhs Twenty Thousand only) per annum.
- c) Fuel Reimbursement Rs. 4,80,000/- (Rupees Four Lakhs Eighty Thousand only) per annum.

2) Mobile reimbursements as per the Company's policy.

[B] ANNUAL INCREMENTS: -

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

[C] MINIMUM REMUNERATION: -

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

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

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

A copy of the agreement executed between the Company and Mr. Shirish Suvagia (DIN: 10095690), is available for inspection by the members of the Company in physical or in electronic form at its registered office of the Company situated at G-1, Onida House, MIDC, Mahakali Caves Road, Andheri (E), Mumbai - 400 093 on all working days (except Saturday) during business hours up to date of the ensuing Extra-ordinary General Meeting.

The Board recommends the above resolution to be

- Financial performance of the Company

Amount (in ₹ Cr.)

Particulars	Financial Year		
	2024-2025	2023-2024	2022-2023
Gross Turnover	742.20	966.56	1106.87
Profit/(Loss) before Tax	(2.30)	(62.21)	(12.47)
Profit/(Loss) after Tax	(2.30)	(62.21)	(12.47)
Dividend	---	---	---

- Export performance and net foreign exchange collaborations: NIL
- Foreign investment or collaborators: NIL

However as on March 31, 2025, the total Foreign Shareholding is 22,21,933 equity shares constituting 0.96% of the paid-up share capital which includes Foreign portfolio investor (FPI) holding of 4,75,534 equity shares and NRI holding of 17,46,399 equity shares.

II. Information about the appointee:

Mr. Shirish Suvagia (DIN: 10095690):

- Background details: Mr. Shirish Suvagia is a Qualified Chartered Accountant and has completed his Post Graduation course in management for senior executives from IIM Indore and a General business management programme from Nanyang Technological University, Singapore. He has also completed his CISA certification from ISACA USA, M. Com & B. Com from Mumbai University.
- Past remuneration: As stated below:

(Amount (in Rs.))

Particulars	Financial Year		
	2024-2025	2023-2024	2022-2023
Salary, Allowance & Perquisites	85,63,956	82,41,311	31,11,094
Provident Fund & Superannuation / Gratuity	3,09,600	3,09,600	1,20,400
Total	88,73,556	85,50,911	32,31,494

passed as special resolution.

None of the Directors, except Mr. Shirish Suvagia (DIN: 10095690) himself, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 2 of the Notice.

STATEMENT OF DISCLOSURE PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013 IN RELATION TO ITEM NO. 2 OF THE NOTICE:

I. General Information

- Nature of Industry:

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

- Date of commencement of commercial production: The commercial production started at Wada plant in July, 1994 and Roorkee Plant -II in October, 2009 respectively.

Note: - Contribution to Provident Fund & Superannuation / Gratuity payable shall not be included in the computation of the ceiling on managerial remuneration specified in Schedule V to the Companies Act, 2013.

- Recognition or awards: He has vast experience in various industries.
- Job profile and suitability: He is a Whole-time Director of the Company. He has been influential in devising and implementing the various corporate strategies for the Company.
- Remuneration proposed: As stated in agenda item no. 2
- Comparative remuneration profile with respect to Industry, size of company, profile of the position and person: The remuneration for the similar position in the Industry, having regard to the size of the companies and profile of persons is not less than the proposed remuneration of Mr. Shirish Suvagia.
- Pecuniary relationship or relationship with managerial person: Mr. Shirish Suvagia has no interest in the capital or any relation with the managerial personnel of the Company.

III. Other Information:

- Reasons of loss or inadequate profit:
Due to reduction in non-brand business of the Company.
- Steps taken/ proposed to be taken for improvement and expected increase in productivity and in profit in measurable terms:

The Company has plans towards focus on brand business where the margins are higher than the non-brand business and has also plan to address the issue of productivity and service and increase profits and has put in place measures to reduce cost and improve the bottom line.

The other requisite details about these matters are provided in 'Annexure-A' to the Notice.

Item No. 3:

M/s ASA & Associates LLP, Chartered Accountants (Firm Registration No 009571N/N500006) have resigned as Statutory Auditors w.e.f. November 14, 2025 citing reasons that delays in receipt of information and explanation from management, and therefore they are unable to continue as Statutory Auditors.

This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditor shall be approved by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company.

Pursuant to recommendation of the Audit Committee, and the Board of Directors at their meeting held on December 11, 2025, the Directors of the Company recommended the appointment of M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s ASA & Associates LLP, Chartered Accountants (Firm Registration No 009571N/N500006) .

Accordingly, shareholders' approval by way of ordinary resolution is sought. M/s. M M Nissim & Co LLP , Chartered Accountants (Firm Registration No. 107122W/W100672), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013 and have given a certificate in prescribed form declaring that firm complies with all eligibility norms for appointment of statutory auditors. The Board of Directors of the Company recommends the passing of the resolution in Item No. 03 of the notice as an ordinary resolution.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the company are concerned or interested in the said resolution

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

VIJAY JAIKRISHIN MANSUKHANI

Place: Mumbai

Chairman & Managing Director

Date: December 11th, 2025

DIN: 01041809

Annexure -A

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the change in remuneration:

Name of Director	Mr. Shirish Suvagia
Date of Birth (age)	23-09-1980 (44 years)
Nationality	Indian
Date of first Appointment on the Board	04-04-2023
Shareholding in the Company (as on March 31, 2025)	0 (0.00%)
Board Meetings attended during the financial year 2024-25	5
Qualification	B. Com, M. Com, Chartered Accountant, and Post Graduate Programme in Management (PGPMX) from IIM Indore.
Expertise in specific functional areas	More than 20 years of experience in Finance & Accounts, Business Partnering & Controlling, Treasury, Merger & Acquisition, Strategic Business Planning, Equity Structuring, Fund raising etc.
Last drawn remuneration (including sitting fees and commission)	₹ 88,73,556/- per annum (For F.Y. 2024-25)
Terms and conditions of change in Remuneration	As mentioned in Resolution and statement u/s 102 in the Notice this Meeting.
Directorship held in other listed entities along with listed entities from which the director has resigned in the past three years	None
Membership of Committees of the Board of other listed entities along with listed entities from which the director has resigned in the past three years	None
Relationship, if any between Directors inter-se.	None