



OWNER'S PRIDE

**Date: April 30, 2026**

**Ref. No. 09/2026-27**

To, The Manager - Corporate Compliance BSE Limited 25 <sup>th</sup> 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: Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, we hereby inform you that the Company has, at its Extra Ordinary General Meeting (EOGM) held on April 29, 2026, approved the following:

1. Grant of 2,95,00,000 Employee Stock Options to Mr. Gunjan Srivastava, CEO, under the MIRC Employee Stock Option Plan 2023
2. Change of Name of the Company to "Onida Electronics Limited" and consequent alteration to the Name Clause of the Memorandum of Association and Articles of Association of the Company

The details as required under SEBI Master Circular Ho/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as Annexure A & Annexure B respectively to this letter.

You are kindly requested to take the above on records.

Thanking You.

Yours Faithfully,

**for MIRC Electronics Limited**

**Vijay Mansukhani**  
**Chairman & Managing Director**  
**DIN: 01041809**  
Encl: - As above

**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



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**Annexure A**

**Details required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

**Details of the grant of options under the 'MIRC Electronics Employee Stock Option Plan 2023'**

<b>Brief details of options granted</b>	2,95,00,000 stock options granted to Mr. Gunjan Kumar Srivastava, Chief Executive Officer (CEO) of the Company. Each option upon exercise would be entitled for allotment of one equity share of Re. 1/- each of the Company.																				
<b>Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)</b>	Yes																				
<b>Total number of shares covered by these options</b>	2,95,00,000 equity shares of Re. 1/- each (each stock option is convertible into 1 equity share of face value of Re.1/- each)																				
<b>Pricing formula</b>	<table border="1" data-bbox="796 1035 1323 1417"> <thead> <tr> <th data-bbox="801 1035 1000 1190"><b>Component</b></th> <th data-bbox="1005 1035 1172 1190"><b>Number of Options Granted</b></th> <th data-bbox="1177 1035 1318 1190"><b>Exercise Price per Option (in Rs.)</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="801 1190 1000 1267"><b>Time-Based Grant</b></td> <td data-bbox="1005 1190 1172 1267">90,00,000</td> <td data-bbox="1177 1190 1318 1267">11.40</td> </tr> <tr> <td data-bbox="801 1267 1000 1344"><b>Performance-Based Grant</b></td> <td data-bbox="1005 1267 1172 1344">2,05,00,000</td> <td data-bbox="1177 1267 1318 1344">16.81</td> </tr> <tr> <td data-bbox="801 1344 1000 1417"><b>Total Options Granted</b></td> <td data-bbox="1005 1344 1172 1417"><b>2,95,00,000</b></td> <td data-bbox="1177 1344 1318 1417">-</td> </tr> </tbody> </table>			<b>Component</b>	<b>Number of Options Granted</b>	<b>Exercise Price per Option (in Rs.)</b>	<b>Time-Based Grant</b>	90,00,000	11.40	<b>Performance-Based Grant</b>	2,05,00,000	16.81	<b>Total Options Granted</b>	<b>2,95,00,000</b>	-						
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<b>Options vested</b>	<p data-bbox="796 1424 1323 1687">The Options granted under the time-based grant shall vest based purely on continuous employment with the Company. The Options granted under the time-based grant shall vest as follows (each date a "Vesting Date") provided grantee is employed with the Company on each such Vesting Date.</p> <table border="1" data-bbox="796 1687 1323 1997"> <thead> <tr> <th data-bbox="801 1687 958 1809"><b>Vesting Date</b></th> <th data-bbox="962 1687 1141 1809"><b>Vesting Percentage</b></th> <th data-bbox="1146 1687 1318 1809"><b>No. of Options Vesting</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="801 1809 958 1849"><b>31/03/2027</b></td> <td data-bbox="962 1809 1141 1849">20%</td> <td data-bbox="1146 1809 1318 1849">18,00,000</td> </tr> <tr> <td data-bbox="801 1849 958 1889"><b>31/03/2028</b></td> <td data-bbox="962 1849 1141 1889">20%</td> <td data-bbox="1146 1849 1318 1889">18,00,000</td> </tr> <tr> <td data-bbox="801 1889 958 1928"><b>31/03/2029</b></td> <td data-bbox="962 1889 1141 1928">20%</td> <td data-bbox="1146 1889 1318 1928">18,00,000</td> </tr> <tr> <td data-bbox="801 1928 958 1968"><b>31/03/2030</b></td> <td data-bbox="962 1928 1141 1968">20%</td> <td data-bbox="1146 1928 1318 1968">18,00,000</td> </tr> <tr> <td data-bbox="801 1968 958 1997"><b>31/03/2031</b></td> <td data-bbox="962 1968 1141 1997">20%</td> <td data-bbox="1146 1968 1318 1997">18,00,000</td> </tr> </tbody> </table>			<b>Vesting Date</b>	<b>Vesting Percentage</b>	<b>No. of Options Vesting</b>	<b>31/03/2027</b>	20%	18,00,000	<b>31/03/2028</b>	20%	18,00,000	<b>31/03/2029</b>	20%	18,00,000	<b>31/03/2030</b>	20%	18,00,000	<b>31/03/2031</b>	20%	18,00,000
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	<p>The Vesting of the performance-based ESOPs shall be linked to the achievement of the following cumulative operating EBITDA targets:</p> <ul style="list-style-type: none"><li>• Tranche 1: Cumulative operating EBITDA target of INR 100 Crores for the period FY 27 to FY 30 (April 1, 2026 to March 31, 2030)</li><li>• Tranche 2: Cumulative operating EBITDA target of INR 400 Crores for the period FY 27 to FY 32 (April 1, 2026 to March 31, 2032).</li></ul>
<b>Time within which option may be exercised</b>	The Vested Options with an Option Grantee while in employment/service with the Company may be Exercised anytime within the Exercise Window(s) in one or more tranches, provided it is within a period of 2 (two) years from the Vesting Date or such other period as may be determined by the Compensation Committee.
<b>Options exercised</b>	Not applicable
<b>Money realized by exercise of options</b>	
<b>The total number of shares arising as a result of exercise of option</b>	
<b>Options lapsed</b>	
<b>Variation of terms of options</b>	
<b>Brief details of significant terms</b>	
<b>Subsequent changes or cancellation or exercise of such options</b>	
<b>Diluted earnings per share pursuant to issue of equity shares on exercise of options</b>	

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**Annexure B**

**Details required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

**Brief details of Amendments to the Memorandum and Articles of Association**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Description</b>
1	<b>Type of Amendment</b>	Alteration of the Name Clause of the Memorandum of Association (MoA) and consequential amendments to the Articles of Association (AoA)
2	<b>Existing Name</b>	MIRC Electronics Limited
3	<b>New Name</b>	Onida Electronics Limited
4	<b>Rationale for Change</b>	To align the corporate identity with the well-established flagship brand "Onida," enhance brand recall, create a direct linkage between the Company's name and its core business, and eliminate market confusion
5	<b>Date of Shareholder Approval</b>	April 29, 2026 (via Special Resolution at the EGM)
6	<b>Compliance with Regulation 45</b>	The Company has complied with the conditions specified in Regulation 45 of the SEBI (LODR) Regulations, including obtaining a certificate from a Practicing Chartered Accountant confirming compliance
7	<b>Effective Date</b>	The change of name will be complete and effective upon the issuance of a fresh Certificate of Incorporation by the Registrar of Companies (ROC)

Thanking You.

Yours Faithfully,

**for MIRC Electronics Limited**

**Vijay Mansukhani**  
**Chairman & Managing Director**  
**DIN: 01041809**

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