



OWNER'S PRIDE

**March 31, 2026**

**Ref. No. 74/2025-2026**

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| To,<br>BSE Limited<br>25 <sup>th</sup> Floor, P.J. Towers, Dalal Street,<br>Mumbai-400 001<br>Scrip Code: 500279 | To,<br>National Stock Exchange of India Limited<br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (East), Mumbai- 400 051<br>Symbol: MIRCELECTR |
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**Sub: Outcome of the Board Meeting held on Tuesday March 31, 2026.**

Respected Sir/Madam,

In terms of provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Board of Directors of the Company in their meeting held on Tuesday March 31, 2026, has approved the following business items:

1. The grant of 2,95,00,000 stock options to Mr. Gunjan Srivastava, Chief Executive Officer of the Company under the ‘MIRC Electronics Employee Stock Option Plan 2023’, based on recommendations of the Nomination and Remuneration Committee of the Company subject to approval member.

We are enclosing herewith the details as prescribed under SEBI Listing Regulations read with Master Circular Ho/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as Annexure- A.

2. Vesting of options granted to employees under ‘MIRC Electronics Employee Stock Option Plan 2023’, based on recommendations of the Nomination and Remuneration Committee of the Company.

We are enclosing herewith the details as prescribed under SEBI Listing Regulations read with Master Circular Ho/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as Annexure-B.

**MIRC ELECTRONICS LIMITED**

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

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CIN No.: L32300MH1981PLC023637. Website: www.onida.com



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3. The proposed change in name is contingent upon the approval of the Central Registration Centre (CRC), Ministry of Corporate Affairs and other relevant authority(ies), if any. This change is also subject to the approval of the members in a General Meeting and the subsequent amendment of the Memorandum of Association and Articles of Association of the Company to reflect the name as approved by respective authorities.
4. Approval of Notice convening Extra-ordinary General Meeting of the Members of the Company on Wednesday April 29, 2026.

The Board Meeting commenced at 3:35 pm. IST and ended at 5:51 pm. IST.

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

Thanking You.

**for MIRC Electronics Limited**

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

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

| Brief details of options granted  | 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.  |                                    |                           |                                    |                         |           |           |                                |             |           |                              |                    |           |                   |     |           |                   |     |           |
|---|--|------------------------------------|---------------------------|------------------------------------|-------------------------|-----------|-----------|--------------------------------|-------------|-----------|------------------------------|--------------------|-----------|-------------------|-----|-----------|-------------------|-----|-----------|
| Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable) | Yes  |                                    |                           |                                    |                         |           |           |                                |             |           |                              |                    |           |                   |     |           |                   |     |           |
| Total number of shares covered by these options                                 | 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)  |                                    |                           |                                    |                         |           |           |                                |             |           |                              |                    |           |                   |     |           |                   |     |           |
| Pricing formula   | <table border="1"> <thead> <tr> <th>Component</th> <th>Number of Options Granted</th> <th>Exercise Price per Option (in Rs.)</th> </tr> </thead> <tbody> <tr> <td><b>Time-Based Grant</b></td> <td>90,00,000</td> <td>11.40</td> </tr> <tr> <td><b>Performance-Based Grant</b></td> <td>2,05,00,000</td> <td>16.81</td> </tr> <tr> <td><b>Total Options Granted</b></td> <td><b>2,95,00,000</b></td> <td>-</td> </tr> </tbody> </table>  | Component                          | Number of Options Granted | Exercise Price per Option (in Rs.) | <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> | -         |                   |     |           |                   |     |           |
| Component   | Number of Options Granted  | Exercise Price per Option (in Rs.) |                           |                                    |                         |           |           |                                |             |           |                              |                    |           |                   |     |           |                   |     |           |
| <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>   | -                                  |                           |                                    |                         |           |           |                                |             |           |                              |                    |           |                   |     |           |                   |     |           |
| Options vested  | <p>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"> <thead> <tr> <th>Vesting Date</th> <th>Vesting Percentage</th> <th>No. of Options Vesting</th> </tr> </thead> <tbody> <tr> <td><b>31/03/2027</b></td> <td>20%</td> <td>18,00,000</td> </tr> <tr> <td><b>31/03/2028</b></td> <td>20%</td> <td>18,00,000</td> </tr> <tr> <td><b>31/03/2029</b></td> <td>20%</td> <td>18,00,000</td> </tr> <tr> <td><b>31/03/2030</b></td> <td>20%</td> <td>18,00,000</td> </tr> <tr> <td><b>31/03/2031</b></td> <td>20%</td> <td>18,00,000</td> </tr> </tbody> </table> <p>The Vesting of the performance-based ESOPs shall be linked to the achievement of the following cumulative operating EBITDA</p> | Vesting Date                       | Vesting Percentage        | No. of Options Vesting             | <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 |
| Vesting Date  | Vesting Percentage   | No. of Options Vesting             |                           |                                    |                         |           |           |                                |             |           |                              |                    |           |                   |     |           |                   |     |           |
| <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>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> |
| Time within which option may be exercised  | 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.                        |
| Options exercised  | Not applicable   |
| Money realized by exercise of options  |  |
| The total number of shares arising as a result of exercise of option                 |  |
| Options lapsed   |  |
| Variation of terms of options  |  |
| Brief details of significant terms   |  |
| Subsequent changes or cancellation or exercise of such options                       |  |
| Diluted earnings per share pursuant to issue of equity shares on exercise of options |  |

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**Annexure B**

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

|  |   |
|--|---|
| Brief details of options granted   | 38,00,846 stock options granted to the eligible employees of the Company. Each option upon exercise would be entitled for allotment of one equity share of Re. 1/- each of the Company.   |
| Whether the scheme is in terms of SEBI (SBE) Regulations, 2021 (if applicable)       | Yes   |
| Total number of shares covered by these options                                      | 38,00,846 equity shares of Re. 1/- each (each stock option is convertible into 1 equity share of face value of Re.1/- each)   |
| Pricing formula  | The exercise price per ESOP is Rs. 14.10/- for 38,00,846 ESOPs granted on April 16, 2024  |
| Options vested   | vesting of 4,58,222 ESOPs at an exercise price of Rs. 14.10/- per ESOP  |
| Time within which option may be exercised  | 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. |
| Options exercised  | Not applicable  |
| Money realized by exercise of options  |   |
| The total number of shares arising as a result of exercise of option                 |   |
| Options lapsed   |   |
| Variation of terms of options  |   |
| Brief details of significant terms   |   |
| Subsequent changes or cancellation or exercise of such options                       |   |
| Diluted earnings per share pursuant to issue of equity shares on exercise of options |   |

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