



OWNER'S PRIDE

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated June 24, 2025 ("Letter of Offer"), which is available on the websites of the Registrar, our Company, and the stock exchanges where the Equity Shares of our Company are listed, i.e. BSE Limited and National Stock Exchange of India Limited. You are encouraged to read greater details available in the Letter of Offer. The capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

**THIS ABRIDGED LETTER OF OFFER CONTAINS 15 PAGES. PLEASE ENSURE THAT YOU
HAVE RECEIVED ALL THE PAGES.**

Our Company has made available on the Registrar's website at <https://in.mpms.mufg.com/>, and the Company's website at <https://www.onida.com/>, this Abridged Letter of Offer along with the Rights Entitlement Letter and Application Form for the Eligible Equity Shareholders. You may also download the Letter of Offer from the [websites](#) of the Company, the BSE Limited, the National Stock Exchange of India Limited, and the Registrar, i.e., at <https://www.onida.com/>, www.bseindia.com, www.nseindia.com, <https://in.mpms.mufg.com/> respectively. The Application Form is available on the respective websites of our Company, Registrar and Stock Exchanges

Registered Office: Onida House, G-1, MIDC, Mahakali Caves Road, Andheri (East), Chakala MIDC, Mumbai, Maharashtra, India, 400093

Contact Person: Prasad Oak, Company Secretary & Compliance Officer,

E-mail: investors@onida.com; **Website:** <https://www.onida.com/>

Corporate Identification Number: L32300MH1981PLC023637

PROMOTERS OF OUR COMPANY: MR. GULU MIRCAHNDANI; VIJAY MANSUKHANI
ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF 4,94,89,847 EQUITY SHARES OF FACE VALUE OF ₹1.00/- (RIGHTS EQUITY SHARES) OF MIRC ELECTRONICS LIMITED (THE COMPANY OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ 10/- (RUPEES TEN ONLY) PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 9/- (RUPEES NINE ONLY) PER RIGHTS EQUITY SHARE) („ISSUE PRICE”) FOR AN AMOUNT ₹ 49,48,98,469/- ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS IN THE RATIO OF 3 RIGHT SHARES FOR EVERY 14 EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, JUNE 30, 2025 (“ISSUE”). THE ISSUE PRICE IS 10 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 196 OF THE LETTER OF OFFER.

#Assuming full subscription

Listing Details: The existing Equity Shares are listed on BSE and NSE. Our Company has received “in-principle” approval for listing of the Rights Equity Shares to be Allotted pursuant to Regulation 28 of SEBI Listing Regulations, vide letter bearing reference number LOD/RIGHT/PR/FIP/1833/2024-25 dated 18th February, 2025 and NSE/LIST/46541 dated 07th March, 2025 issued by BSE and NSE. Our Company will also make application to the Stock Exchanges to obtain trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. For the purpose of this Issue, the Designated Stock Exchange is BSE Limited.

Procedure: If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled “*Terms of the Issue*” on page 196 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, BSE, NSE and Registrar as stated above.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company incorporated under the Companies Act, 1956. The existing Equity Shares of our Company are listed BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (together, the “**Stock Exchanges**”). Our Company is eligible to offer and issue Right Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI (ICDR) Regulations. Our Company is undertaking this Right Issue in compliance with Part B of Schedule VI of the SEBI (ICDR) Regulations. Our Company undertakes to make an application to BSE and NSE for listing of the Right Shares to be issued pursuant to this Issue.

Minimum Subscription: Pursuant to the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020, our Company is not required to achieve minimum subscription for the Rights Issue on account of the following reason:

1. Objects of the issue being other than capital expenditure for a project; and
2. Our Promoter and Promoter Group have confirmed that they will subscribe to their right entitlement and will not renounce rights except to the extent of renunciation within the promoter group.

INDICATIVE TIMETABLE

Issue Opening Date	Monday, July 14, 2025	Date of Allotment (on or about)	Monday, July 28, 2025
Last Date for On Market Renunciation[#]	Wednesday, July 16, 2025	Initiation of Refunds (on or about)	Monday, July 28, 2025
Issue Closing Date[*]	Monday, July 21, 2025	Date of credit of Equity Shares to Demat account of Allottees (on or about)	Monday, July 14, 2025

Finalizing the basis of allotment with the Designated Stock Exchanges (on or about)	Wednesday, July 28, 2025	Date of Listing (on or about)	Friday, August 01, 2025
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The above timetable is indicative in nature and does not constitute any obligation on the Company.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the Demat account of the Renouncee on or prior to the Issue Closing Date.

** Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders of our Company and in accordance with the SEBI (ICDR) Regulations, our Company will send / dispatch the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other issue material (collectively, "**Issue Materials**") only to the Eligible Equity Shareholders who have provided an Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlements and the Rights Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address or make a special request in this regard, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials. Investors can also access the Letter of Offer, the Abridged Letter of Offer, and the Application Form from the websites of the Registrar, our Company and the Stock Exchange. Our Company shall also Endeavour to dispatch physical copies of the Issue Materials to Eligible Shareholders who have provided an Indian address to our Company. Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials.

NO OFFER IN THE UNITED STATES

The rights entitlements and the rights equity shares have not been and will not be registered under the United States securities act of 1933, as amended (the "US Securities Act"), or any U.S. State securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (the "United States" or "U.S."), except in a transaction exempt from the registration requirements of the securities act. The rights entitlements and the rights equity shares referred to in the Letter of Offer are being offered in India, but not in the United States. The offering to which the letter of offer relates is not, and under no circumstances is to be construed as, an offering of any rights equity shares or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. Accordingly, this Abridged Letter of Offer / Letter of Offer and enclosed Application Form and Rights Entitlement Letters should not be forwarded to or transmitted in or into the United States at any time.

GENERAL RISKS

Investment in equity and equity related securities involves a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue including the risks involved. The Right Shares have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of the investors is invited to the section titled "Risk Factors" on page 20 of the Letter of Offer and "Internal Risk factors" on page 06 of this Abridged Letter of Offer before making an investment in the Issue.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Name of the Registrar to the Issue and contact details	MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) C-101, 247 PARK, L.B.S Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India. Telephone: +91 8108114949 E-mail: mirc.rights2025@linkintime.co.in Website: https://in.mpms.mufg.com/ Investor grievance: mirc.rights2025@linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan SEBI Registration No.: INR000004058 Validity of Registration: Permanent
Name of the Statutory Auditors	M/s. ASA & Associates LLP Chartered Accountants Lotus Corporate Park, CTS No.185/A Graham Firth Compound, Western Express Highway, Goregaon East, Mumbai 400 063 Email: info@asa.in Telephone No.: +91 22 4921 4000 Membership No: 027972 Firm Registration No: 009571N/N500006 Peer Review Certificate No: 015057
Self-Certified Syndicate Banks ("SCSBs")	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.
Banker to the Issue	SBI - BACKBAY RECLAMATION BRANCH (01593) Address: Tulisani Chambers, first floor, Free press marg, Nariman Point, Mumbai E-mail: sbi.01593@sbi.co.in Telephone: 022-22745841 Contact Person: Smt.Sunita Rawat Website: https://www.onlinesbi.sbi/

SUMMARY OF BUSINESS

MIRC Electronics Limited was incorporated as a private limited company under the Companies Act, 1956 in the name of MIRC Electronics Limited at Mumbai vide Certificate of Incorporation dated January 1, 1981. The equity shares of our Company are listed on the BSE bearing Scrip code 500279 and are listed on NSE on bearing symbol – MIRCELECTR and bearing ISIN INE831A01028 The Corporate Identification Number of our Company is L32300MH1981PLC023637.

Our Company operates into Electronics Industry and manufactures and trades products like – Televisions, Washing Machines, Air Conditioners, Microwaves, Refrigerators, Air Coolers etc.

For further details, please refer to the chapter titled "Our Business" beginning on page 55 of this Letter of Offer.

OBJECTS OF THE ISSUE

Net Proceeds are proposed to be utilized in accordance with the details set forth in the following table:

Particulars	Amt. (₹ in lakhs)
Gross Proceeds from the Issue [#]	4,948.98*
Less: Issue Expenses	422.00
Net Proceeds from the Issue	4,720.98

* The amount to be utilized for general corporate purposes will not exceed 25% of the Gross Proceeds.

Means of Finance

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75.00% of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue.

For more details, please refer to the chapter titled “Objects of the Issue” on page 46 of the Letter of Offer

NAME OF MONITORING AGENCY

As per Regulation 82 of SEBI ICDR Regulations, the issue size is not exceeding ₹ 10,000 Lakhs, therefore appointment of monitoring agency is not applicable to this Issue.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

The statement of the shareholding pattern of our Company as on March 31, 2025, as included in the Letter of Offer is as follows:

Category of Shareholder	Pre-Issue Number of Shares Held	Total % of Voting Rights
(A)Promoter and Promoter Group	12,32,42,638	53.36%
(b)Public	10,77,09,981	46.64%
Grand Total	23,09,52,619	100.00%

For more details, please refer to the chapter titled “Capital Structure” on page 44 of the Letter of Offer

DETAILS OF THE BOARD OF DIRECTORS OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

Sr No.	Name	Designation	DIN
1	Vijay Mansukhani	Chairman and Managing Director	01041809
2	Kaval Mirchandani	Managing Director	01179978
3	Shirish Suvagia	Whole-time Director	10095690
4	Arvind Sharma	Non-Executive Independent Director	01229072
6	Mohita Arora	Non-Executive Independent Director	08771417
7	Nandini Mansinghka	Non-Executive Independent Director	03570647
8	Milind Pokle	Non-Executive Independent Director	10764304
9	Mr. Sasha Mirchandani	Additional and Non-Executive & Non- Independent Director	01179921

For more details, see the chapter titled “Our Management” on page 83 of the Letter of Offer.

NEITHER OUR COMPANY NOR OUR PROMOTERS OR ANY OF OUR DIRECTORS HAVE BEEN IDENTIFIED AS WILFULL DEFAULTER OR A FRAUDULENT BORROWER

FINANCIAL STATEMENT SUMMARY

The Summary of Audited Financial Statements as at and for the years ended March 31, 2025, March 31, 2024, and Unaudited Financial Results for the Nine months ended December 31, 2024:

(₹ in lakhs)

Sr. No.	Particulars	Fiscal 2025	Fiscal 2024	December 31, 2024
1.	Total Revenue	75,742	97,453	16,939
2.	Net Profit/(Loss) before Tax and extraordinary items	(230)	(6,221)	(527)
3.	Profit/Loss after Tax and extraordinary items	(230)	(6,221)	(527)
4.	Equity Share Capital	2,311	2,311	2,311
5.	Reserves and Surplus	10,261	10,533	10,237
6.	Net Worth	12,572	12,844	12,549
7.	Basic earnings per share	(0.10)	(2.69)	(0.15)
8.	Diluted earnings per share	(0.10)	(2.69)	(0.15)

Figures in Brackets indicates losses

**Total income from Operations do not include other income

For further details, please refer the section titled “Financial Information” on 96 of the Letter of Offer.

INTERNAL RISK FACTORS

1. We have recorded losses for the Financial Years ended March 31, 2025 and March 31, 2024 and Nine months ended December 31, 2024 Our inability to earn any future profits would have an adverse effect on our business.
2. We have witnessed negative cash flows from investing activities and operating activities. Any negative cash flows in the future could adversely affect our results of operations and financial condition.
3. Our business in relation to sale of certain electronic products is seasonal in nature. Any substantial decrease in our sales during this period can have a material adverse effect on our financial performance.
4. We face significant competition in the electronic industry. Any failure to compete effectively may have a material adverse effect on our business and operations.
5. Substantial portion of our revenues has been dependent upon our few clients. The loss of any one or more of our major clients would have a material adverse effect on our business operations and profitability.
6. As on March 31, 2025, we have, secured borrowings of ‘8237.81’ lakhs, inability to pay so may have adverse effect on our financial condition, cash flows and future financial performance.

For further details, see the section “Risk Factors” on page 20 of the Letter of Offer.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A summary of the pending tax proceedings and other material litigations involving our Company is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation
By our Company	2	Nil	Nil	Nil	18
Against our Company	2	95	Nil	Nil	33
By our directors	Nil	Nil	Nil	Nil	Nil
Against our directors	Nil	2	Nil	Nil	01
By our Promoter	1	Nil	Nil	Nil	Nil
Against our Promoters	2	2	Nil	Nil	08
By our Subsidiaries	Nil	Nil	Nil	Nil	Nil
Against our Subsidiaries	Nil	1	Nil	Nil	Nil

For further details in relation to the pending litigation involving our Company, see section “Outstanding Litigation and Material Developments” on page 174 of the Letter of Offer.

TERMS OF THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as “SEBI Rights Issue Circulars”) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 (Collectively hereafter referred to as “ASBA Circulars”), all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “Procedure for Application through the ASBA Process” on page no. 208 of the Letter of Offer.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, refer “Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” on page no. 210 of the Letter of Offer.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “MIPL MIRC ELECTRONICS RIGHTS ESCROW DEMAT ACCOUNT”) opened by our Company, for the Resident Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Resident Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

In accordance with the SEBI Rights Issue Circulars, the Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. July 21, 2025 shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.

Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form:

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in “Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form” on page 213 of the Letter of Offer.

Rights Entitlement Ratio

The Right Shares are being offered on a rights basis to the Eligible Shareholders in the ratio of three Rights Equity Share for every fourteen fully paid up Equity Share(s) held by the Eligible Shareholders as on the Record Date June

30, 2025.

Fractional Entitlements

The Right Shares are being offered on a rights basis to existing Eligible Shareholders in the ratio of three Right Shares for every fourteen Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored.

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “On Market Renunciation”); or (b) through an off-market transfer (the “Off Market Renunciation”), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/ her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs **will be incurred solely by the Shareholders/ Investors**.

On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/ selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under **ISIN INE831A20010** subject to requisite approvals. Prior to the Issue Opening Date, July 14, 2025, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is three Rights Equity Share(s) for every fourteen Equity Share(s) held. To clarify further, fractional entitlements are not eligible for trading.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Monday, July 14, 2025 to Wednesday, July 16, 2025 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the **ISIN INE831A20010** and indicating the details of the Rights Entitlements they intend to trade. The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on ‘T+2 rolling settlement basis’, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts

by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date i.e. July 21, 2025 to enable Renouncees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the **ISIN INE831A20010**, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

Additional Rights Equity Shares

Shareholders are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in “Basis of Allotment” on page no. 221 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements in full or part, cannot apply for additional Rights Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares.

Intention and extent of participation by our Promoters and Promoter Group in the Issue

Our Promoters and entities forming part of our Promoter Group have, vide their Letters dated January 8, 2025 have undertaken that they will subscribe to the full extent of their Rights Entitlement and will not renounce any portion of their rights entitlement outside of our promoter group.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE SHARES OFFERED UNDER RIGHTS ISSUE. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RES WILL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO SHARES FOR SUCH LAPSED RES WILL BE CREDITED, EVEN IF SUCH RES WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RES. PERSONS WHO HAVE BOUGHT RIGHTS ENTITLEMENTS, SHALL REQUIRE TO MAKE AN APPLICATION AND APPLY FOR SHARES OFFERED UNDER RIGHTS ISSUE, IF THEY WANT TO SUBSCRIBE TO THE SHARES OFFERED UNDER RIGHTS ISSUE.

ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY

PROCEDURE FOR APPLICATION

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, i.e. June 30, 2025 see Section Terms of the Issue - “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” on page 213 of Letter of Offer.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. <https://in.mpms.mufg.com/>), by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e., <https://www.onida.com/>).

The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlements credited in their respective Demat accounts or Demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, refer “Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders” on page no. 197 of the Letter of Offer.

Please note that one single Application Form shall be used by Shareholders to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Shareholders who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Shareholders will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Shareholders are required to submit a separate Application Form for each demat account

Shareholders are also advised to ensure that the Application Form is correctly filled up stating therein, the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/ electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, refer “**Grounds for Technical Rejection**” on page no. 216 of the Letter of Offer. Our Company, the Registrar to the Issue and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, refer “**Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process**” on page no. 210 of the Letter of Offer.

A shareholder, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application.

Applications should be submitted to the Designated Branch of the SCSB or made online/ electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, Please note that on the Issue Closing Date i.e. July 21, 2025, Applications through ASBA process will be uploaded until 5.00 P.M. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.

Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar to the Issue and Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB.

Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- a. Name of our Company, being MIRC Electronics Limited;
- b. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- c. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/ DP and Client ID;
- d. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
- e. Number of Equity Shares held as on Record Date;
- f. Allotment option – only dematerialized form;
- g. Number of Equity Shares entitled to;
- h. Number of Equity Shares applied for within the Rights Entitlements;
- i. Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- j. Total number of Equity Shares applied for;
- k. Total amount paid at the rate of Rs. 10/- per Equity Share;
- l. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- m. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- n. Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- o. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and

p. All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended (“US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (“United States”) or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act (“Regulation S”).

I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States.”

“I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar or any other person acting on behalf of us have reason to believe is a resident of the United States “U.S. Person” (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.”

“I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.”

“I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.”

“I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.”

“I/We acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investors. The plain paper Application form at will be available on the website of the Registrar to the Issue at <https://in.mpms.mufig.com/>.

Our Company and the Registrar to the Issue shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholder’s Accounts on or before the Issue Closing Date.

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE I.E. JUNE 30, 2025. FOR DETAILS, SEE “ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS” ON

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE I.E. JUNE 30, 2025. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.

SHAREHOLDERS GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS

1. Please read the Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of the Letter of Offer and must be carefully followed; otherwise, the Application is liable to be rejected. It is to be specifically noted that this Issue of Rights Equity Shares is subject to the risk factors mentioned in "Risk Factors" on page no. 20 of the Letter of Offer.

All enquiries in connection with the Letter of Offer or Application Form and the Rights Entitlement Letter must be addressed (quoting the Registered Folio Number or the DP and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed "MIRC Electronics Limited – Rights Issue" on the envelope to the Registrar at the following address:

MUFG Intime Private Limited

(Formerly known as Link Intime India Private Limited)

C-101, 247 PARK, L.B.S Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India.

Tel No.: +91 8108114949;

Email Address: mirc.rights2025@linkintime.co.in ;

Website: <https://in.mpms.mufg.com/> ;

Contact Person: Shanti Gopalkrishnan;

SEBI Registration Number: INR000004058

1. In accordance with SEBI Rights Issue Circulars, frequently asked questions, and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar <https://in.mpms.mufg.com/> . Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 8108114949
2. The Issue will remain open for a minimum period of 7 days. However, our Board/Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).
3. The Shareholders can visit following links for the below-mentioned purposes:
 - Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: <https://in.mpms.mufg.com/>
 - Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar at mirc.rights2025@linkintime.co.in or our Company at investors@onida.com
 - Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://in.mpms.mufg.com/>

- Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: <https://in.mpms.mufg.com/>

DECLARATION BY OUR COMPANY

We hereby declare that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in the Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- Vijay Jaikrishan Mansukhani Chairman and Managing Director	Sd/- Kaval Gulu Mirchandani Managing Director
Sd/- Mr. Sasha G. Mirchandani Additional and Non-Executive & Non- Independent Director	Sd/- Shirish Mohanbhai Suvagia Whole Time Director & Chief Financial Officer
Sd/- Arvind Rajkishore Sharma Non-Executive Independent Director	Sd/- Mohita Arora Non-Executive Independent Director
Sd/- Nandini Anjani Mansinghka Non-Executive Independent Director	Sd/- Milind Chandrakant Pokle Non-Executive Independent Director

SIGNED BY OUR CHIEF FINANCIAL OFFICER

Sd/-

Shirish Mohanbhai Suvagia

Date: June 24, 2025

Place: Mumbai

