

NOTICE

NOTICE is hereby given that the **44th Annual General Meeting** of the members of **MIRC Electronics Limited** will be held on **Monday, August 18, 2025 at 3:00 p.m.** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement(s) of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shirish Suvagia (DIN: 10095690), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint M/s. Ragini Chokshi & Co., Company Secretaries (Firm Registration No. 92897) as Secretarial Auditors of the Company for 5 years and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204(1) of the Companies Act, 2013 and rules made thereunder and based on the recommendation of the Audit Committee and Board of Directors of the Company, the approval of members of the Company be and is hereby given for the appointment of M/s. Ragini Chokshi & Co., Company Secretaries (Firm Registration No. 92897) (Peer Review No. 4166/2023), as the Secretarial Auditors of the Company, to carry out Secretarial Audit for 5 (Five) consecutive years, i.e. from the F.Y. 2025-2026 to F.Y. 2029-2030, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Secretarial Auditors including revisions during the tenure, if any, as may be approved by the Board, based on the recommendation of Audit Committee;

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary of the Company, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed proper, necessary or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

4. To approve the appointment of Mr. Sasha G. Mirchandani (DIN: 01179921) as a Director (Non-Executive & Non-Independent) of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152(2), 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of the Directors) 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 May 20, 2025, the approval of members of the Company be and is hereby given to the appointment of Mr. Sasha G. Mirchandani (DIN: 01179921), who was appointed as an additional director (Non-Executive & Non-Independent) of the Company under the provisions of the Section 161 of the Companies Act, 2013 and whose term of appointment expires at the ensuing Annual General Meeting, be and is hereby appointed as a Director (Non-Executive & Non-Independent) of the Company and liable to retire by rotation."

5. To approve the re-appointment of Mr. Kaval Mirchandani (DIN: 01179978), as a Managing Director of the Company (re-designated from Whole Time Director) and remuneration payable to him and in this regard, 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 May 20, 2025, the approval of members of the Company be and is hereby given to the re-appointment and remuneration of Mr. Kaval Mirchandani (DIN: 01179978), as Managing Director (re-designated from Whole Time Director) of the Company for a period of 3 (Three) years effective from May 26, 2025 to May 25, 2028 (both days inclusive) on such terms and conditions including remuneration as set out in Item No. 5 of the explanatory statement annexed to the Notice convening this Meeting."

6. To approve the re-appointment of Mr. Shirish Suvagia (DIN: 10095690), as Whole Time Director of the Company and remuneration payable to him and in this regard, 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 May 20, 2025, the approval of members of the Company be and is hereby given to the re-appointment and remuneration of Mr. Shirish Suvagia (DIN: 10095690), as Whole Time Director of the Company and liable to retire by rotation, for a period of 3 (Three) years effective from April 04, 2026 to April 03, 2029 (both day inclusive) on such terms and conditions including remuneration as set out in Item No. 6 of the explanatory statement annexed to the Notice convening this Meeting.”

7. To approve the re-appointment of Ms. Mohita Arora (DIN: 08771417) as an Independent Director of the Company and in this regard, 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 149 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Ms. Mohita Arora (DIN: 08771417), who was appointed as an Independent Director and who holds office as an Independent Director up to June 25, 2025 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to June 25, 2030 on such terms and conditions as set out in Item No. 7 of the explanatory statement annexed to the Notice convening this Meeting.”

8. To approve the alteration of Articles of Association of the Company by inserting new article 103A after article 103 and in this regard, 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 the Section 14 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules, and subject to necessary approvals, consents and permissions required, if any, by the Registrar of Companies, and / or any other appropriate authority, consent of the members of the Company be and is hereby given to alter the Articles of Association of the Company in the following manner:

- A. Inserting a new article 103A after article 103 with new heading reading “Appointment of Chairman Emeritus” as follows

ARTICLE NO.	APPOINTMENT OF CHAIRMAN EMERITUS
103A	a) The Board shall be entitled to appoint any person who has rendered significant or distinguished services to the Company or to the Industry to which the Company's business relates or in the public field, as the Chairman Emeritus of the Company. b) The Chairman Emeritus shall hold office until he resigns office or a resolution to that effect is passed by the Board. c) The Chairman Emeritus may be invited to attend any meetings of the Board or Committee thereof, but shall not have any right to vote and shall not be deemed to be a party to any decision of the Board or Committee thereof. d) The Chairman Emeritus shall not be deemed to be a Director for any purposes of the Act or any other statute or Rules made thereunder or these Articles including for the purpose of determining maximum number of Directors which the Company can appoint. e) The Board may decide to make any payment in any manner for any services rendered by the Chairman Emeritus to the Company. f) If at any time the Chairman Emeritus is appointed as a Director of the Company, he may, at his discretion, retain the title of the Chairman Emeritus.

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary of the Company, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed proper, necessary or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

9. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2026 and, in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Suresh D. Shenoy, Cost Accountant (Membership No. 8318), appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026, be paid remuneration of Rs. 2,50,000/- p.a. plus GST thereon and reimbursement of out-of-pocket expenses.

RESOLVED FURTHER THAT any one of the Directors of the Company, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed proper, necessary or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

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

**Vijay Mansukhani
Chairman of the Meeting &
Managing Director
DIN: 01041809**

**Place: Mumbai
Date: May 20, 2025**

Notes:

1. The Ministry of Corporate Affairs ("MCA") vide its Circular No. 09/2024 dated September 19, 2024 read together with 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 Annual General Meeting ("**AGM**") 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 AGM of the Company is being held through VC / OAVM.
2. A Member entitled to attend and vote at the AGM 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 AGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.
3. Explanatory Statement pursuant to the provisions of Section 102 of the Act, in respect of special businesses to be transacted at the AGM 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 AGM. 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 AGM along with the Annual Report for financial year 2025-26 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 and Annual Report for financial year 2025-26 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 AGM is also placed on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) 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 AGM 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 AGM with regard to the accounts or any matter to be placed at the AGM are requested to send email to the designated email address of the Company i.e. investors@onida.com at least 7 days before the AGM.
10. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Notice is also given under Section 91 of the Act read with Regulation 42 of the SEBI (LODR) Regulations, 2015 as amended from time to time, that the Register of Members and Share Transfer Register of the Company will remain closed from Monday, August 11, 2025 to Monday, August 18, 2025 (Both days inclusive).

12. Members are hereby informed that there is no unpaid dividend of earlier years which is due to be transferred to the Investor Education and Protection Fund (IEPF) under the provisions of Section 124 and Section 125 of the Act.

13. Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more, have been transferred to IEPF.

The claimant of shares transferred as mentioned above shall be entitled to claim the shares from IEPF by submitting an online application in Form IEPF-5 available on the website www.iepf.gov.in. The claimant shall after making an application in Form IEPF-5, send the same duly signed by him/her along with the requisite documents as enumerated in Form IEPF-5 to the Company at the registered office for verification of his/her claim.

14. 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.

15. 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.

16. 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.

17. 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.

18. 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.

19. As per Regulation 36(3) of SEBI (LODR) Regulations, 2015 as amended from time to time and Secretarial Standards (SS) -2 issued by the Institute of Company Secretaries of India (ICSI), details in respect of a director seeking appointment/re-appointment at the Annual General Meeting are separately annexed to this Notice.

20. The AGM will be held through VC/OAVM and hence Route Map and Attendance Slip are not annexed to this Notice.

21. After the AGM, the recorded transcript of the Meeting shall also be uploaded on the website of the Company, i.e. www.onida.com.

22. 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 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 AGM 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 AGM will be provided by CDSL.

The Members who have already cast their vote by remote e-voting prior to the AGM 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 AGM 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/AGM through VC/OAVM will be made available to atleast 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 AGM 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 Friday, August 15, 2025 (9.00 a.m.) and ends on Sunday, August 17, 2025 (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 Monday, August 11, 2025 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	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 cdsi 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 evoting is in progress as per the information provided by company. On clicking the evoting 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 cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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 AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM 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 AGM.
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 atleast **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 AGM 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 AGM 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM 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.muvg.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 AGM & 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 Futorex, 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. 3:

The Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on May 20, 2025, has recommended the appointment of M/s. Ragini Chokshi & Co., Company Secretaries (Firm Registration No. 92897) (Peer Review No. 4166/2023), as the Secretarial Auditors of the Company, in accordance with the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204(1) of the Companies Act, 2013, for a term of 5 (Five) consecutive years i.e. from the F.Y. 2025-2026 to F.Y. 2029-2030, subject to approval of the Members at this Annual General Meeting.

M/s. Ragini Chokshi & Co., has provided their consent to act the as Secretarial Auditors of the Company for the proposed period of appointment. They have further confirmed their eligibility, qualifications and confirmation on non-disqualification referred to in Regulation 24A of SEBI Listing Regulations, 2015.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Proposed fees payable to the Secretarial Auditor along with terms of appointment	The proposed fees to be paid to M/s. Ragini Chokshi & Co., for the FY 2025-2026 is Rs. 85,000/- (Rupees Eighty- Five Thousand only) excluding out of pocket expenses and applicable taxes. For the subsequent years, the Board of Directors will decide the fees based on recommendations of Audit Committee. M/s. Ragini Chokshi & Co., is proposed to be appointed as secretarial auditors for a term of 5 (Five) consecutive years, commencing from conclusion of Forty-Fourth Annual General Meeting (i.e. from Financial Year 2025-2026) until the conclusion of Forty-Ninth Annual General Meeting (i.e. upto Financial Year 2029-2030)
In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	N.A.

Basis of recommendation for appointment of Secretarial Auditor proposed to be appointed	The firm of Ragini Chokshi & Co. was started in the year 1991 in Mumbai. The firm has a team of qualified professionals and provide professional corporate law services to companies incorporated in India and Abroad. The firm is having branch offices in Delhi, Kolkata, Kerala, Madhya Pradesh.
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The Board recommends the above resolution to be passed as ordinary resolution.

None of the Directors, 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. 3 of the Notice.

Item No. 4:

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board meeting held on May 20, 2025, approved the appointment of Mr. Sasha G. Mirchandani (DIN: 01179921), as an Additional Director (Non-Executive & Non-Independent) pursuant to Section 161 of the Companies Act, 2013 and Article 127(a) of the Articles of Association of the Company with effect from May 20, 2025 to share his rich experience and expertise for the benefit of the Company. His term of appointment as an Additional Director expires at ensuing Annual General Meeting. The Company has received necessary notice as required under Section 160 of the Companies Act, 2013 proposing his candidature as a Director.

Mr. Sasha G. Mirchandani (DIN: 01179921), has informed the Company that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Sasha G. Mirchandani (DIN: 01179921), has completed his Business Administration from Strayer University and did his MMDP at IIM Ahmedabad. Brief information of Mr. Sasha G. Mirchandani (DIN: 01179921), is given in the Annexure annexed to the Notice.

The Board of Directors consider that the appointment of Mr. Sasha G. Mirchandani (DIN: 01179921), as a Director will be of advantage to the Company.

The Board recommends the above resolution to be passed as ordinary resolution.

None of the Directors, except Mr. Sasha G. Mirchandani himself and Mr. Kaval Mirchandani, being relative, 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. 4 of the Notice.

Item No. 5:

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board Meeting held on May 20, 2025, approved the re-appointment (re-designated from Whole Time Director) and remuneration to Mr. Kaval Mirchandani (DIN: 01179978), as Managing Director of the Company for a period of 3 (Three) years with effect from May 26, 2025 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. Kaval Mirchandani (DIN: 01179978) and the Company are as follows:

I] The Managing 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, and shall exercise such powers as are delegated to him by the Board of Directors from time to time.

II] PERIOD OF RE-APPOINTMENT:-

The tenure of re-appointment shall be for a period of three years effective from May 26, 2025 to May 25, 2028.

III [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 Managing Director shall be as under: -

a) Basic Salary

Basic: Rs. 13,60,000/- per month.

b) Commission

In case of Company having profit in a financial year, in addition to Salary and Perquisites, Commission shall be paid to Mr. Kaval Mirchandani, Managing Director, which shall not exceed the limits specified in Section 197 of the Companies Act 2013.

c) Perquisites

In addition to the above, the Managing Director shall be entitled to the following perquisites:

This will comprise inter-alia of House Rent Allowance, Leave Travel Allowance, Medical reimbursement and Personal Accident Insurance. 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 60% of basic salary.

- ii) In case Company owns the accommodation, the Company shall deduct 10% of the basic salary of the Managing Director.
- iii) In case no accommodation is provided by the Company, the Managing shall be entitled to a House Rent Allowance subject to ceiling of 60% of his basic salary.

(2) Leave Travel Allowance:

For self and family, once in each year, in accordance with the Rules of the Company.

(3) Medical and Personal Accident Insurance

Personal Accident Insurance and Medical expenses incurred by Mr. Kaval Mirchandani and his family, subject to a ceiling of Rs. 48,000 p.a. (For the purpose, 'Family' means spouse and children of Mr. Kaval Mirchandani). In the event medical bills are not submitted, Mr. Kaval Mirchandani will be entitled to medical allowance upto above limit.

The total remuneration by way of salary and perquisites shall not be exceeding Rs. 240 lacs p.a.

[B] PERQUISITES NOT INCLUDED IN MANAGERIAL REMUNERATION:

The following perquisites shall not be included in the computation of above ceiling as per Schedule V of the Companies Act, 2013.

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:

At the end of the tenure and, it shall not be included in the computation of above ceiling.

[C] OTHER BENEFITS:

Fully maintained Cars, Drivers Salary for use on Company's business, telephone, mobile, internet and other communication facilities. Personal long distance calls on telephone and use of car for private purpose shall be reimbursed to the Company.

[D] ANNUAL INCREMENTS:

In case of company making profits, the Managing Director will be entitled to an annual increment as may be decided by the Nomination and Remuneration Committee however the total remuneration payable to the Managing Director in any financial year shall not exceed 5% of the Net Profits of the Company as computed under Section 197 of the Companies Act, 2013.

[E] 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 Managing 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 Managing 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. Kaval Mirchandani (DIN: 01179978) 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, M.I.D.C., Mahakali Caves Road, Andheri (E), Mumbai 400 093 on all working days (except Saturday) during business hours up to date of the ensuing Annual General Meeting.

Mr. Kaval Mirchandani (DIN: 01179978) is relative of Mr. Sasha G. Mirchandani (DIN: 01179921), (Proposed) Non-Executive and Non-Independent Director of the Company and both of them and their respective relatives are deemed to be directly or indirectly concerned or interested in the re-appointment and remuneration of Mr. Kaval Mirchandani (DIN: 01179978), as stated in the resolution and are not entitled to vote on this resolution. Further no member of the Company shall vote on above special resolution, if such member is a related party.

The Board recommends the above resolution to be passed as Special Resolution.

None of the Directors other than Mr. Kaval Mirchandani himself and Mr. Sasha G. Mirchandani, being relative, 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. 5 of the Notice.

Item No. 6:

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board meeting held on May 20, 2025, approved the re-appointment and remuneration of Mr. Shirish Suvagia (DIN: 10095690), as a Whole Time Director of the Company for a period of 3 (Three) years with effect from April 04, 2026, 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.

II] PERIOD OF RE-APPOINTMENT: -

The tenure of re-appointment shall be for a period of three years effective from 4th April, 2026 to 3rd April, 2029.

III [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. 25,80,000/- (Rupees Twenty-Five Lakhs Eighty Thousand only) per annum.

b) Special Allowance

Special Allowance: Rs. 29,59,356/- (Rupees Twenty-Nine Lakhs Fifty-Nine Thousand Three Hundred and Fifty-Six 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. 5,16,000/- (Rupees Five Lakhs Sixteen 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-imbursement. 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:

Rs. 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 Rs. 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. 6,00,000/- (Rupees Six Lakhs only) per annum.
- b) Driver Reimbursement Rs. 2,40,000/- (Rupees Two Lakhs Forty Thousand only) per annum.
- c) Fuel Reimbursement Rs. 3,00,000/- (Rupees Three Lakhs 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 Annual General Meeting.

The Board recommends the above resolution to be 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. 6 of the Notice.

Item No. 7:

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board Meeting held on May 20, 2025, approved the re-appointment of Ms. Mohita Arora (DIN: 08771417), as Independent Director of the Company, for a second term of 5 (five) consecutive years i.e. up to June 25, 2030, subject to the approval of members of the Company.

Ms. Mohita Arora (DIN: 08771417) has more than 30 years of strong Business, Strategic, and Marketing expertise in diverse industries, work cultures and products. She has proven ability in business turnarounds, new business development, and, change management.

She holds a Master of Management Studies degree from the Jamnalal Bajaj Institute of Management Studies, Mumbai, & a Bachelor of Commerce degree from the Sydenham College of Commerce & Economics, Mumbai. Brief information of Ms. Mohita Arora (DIN: 08771417), is given in the Annexure annexed to the Notice.

Ms. Mohita Arora (DIN: 08771417) has informed the Company that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. She has also given a declaration that she meets with the criteria of independence as prescribed under sub section (6) of Section 149 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The Board of Directors of the Company, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience and contributions made by Ms. Mohita Arora (DIN: 08771417) during her tenure, her continued association would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to re-appoint Ms. Mohita Arora (DIN: 08771417) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

As per Section 149(10) of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a company.

The Board recommends the above resolution to be passed as special resolution.

A copy of the draft letter of re-appointment of Ms. Mohita Arora (DIN: 08771417) as an Independent Director stating the terms and conditions is available for inspection by the members of the Company in physical or in electronic form at the registered office of the Company situated at G-1, Onida House, M.I.D.C., Mahakali Caves Road, Andheri (E), Mumbai - 400 093 on all working days (except Saturday) during business hours up to date of the ensuing Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives except Ms. Mohita Arora (DIN: 08771417) herself, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 7 of the Notice.

Item No. 8:

The Company is considering the proposal to recognize the outstanding contributions of certain individuals who have provided significant or distinguished services, leadership and long-standing service to the Company, by creating a position titled "Chairman Emeritus".

In order to formally provide for the appointment of a Chairman Emeritus, it is proposed to alter the existing Articles of Association ("AOA") of the Company by inserting an appropriate clause outlining the terms relating to such an honorary position. The Chairman Emeritus may be entitled to attend meetings of the Board or Committee thereof and/or the Company as a special invitee but shall not have any voting rights. The role shall be advisory in nature and shall not constitute a directorship under the Companies Act, 2013.

The proposed amendment is being made to recognize and institutionalize a mechanism to honor distinguished individuals who have played a significant role in the growth and governance of the Company.

Pursuant to Section 14 of the Companies Act, 2013, any alteration to the Articles of Association of the Company requires approval of the shareholders by way of a Special Resolution.

A copy of the existing Articles of Association and the proposed draft amendment is available for inspection by the members at the registered office of the Company situated at G-1, Onida House, M.I.D.C., Mahakali Caves Road, Andheri (E), Mumbai - 400 093 during business hours on all working days (except Saturday) during business hours up to date of the ensuing Annual General Meeting.

The Board recommends the above resolution to be passed as special resolution.

None of the Directors, 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. 8 of the Notice.

Item No. 9:

On the recommendation of the Audit Committee, the Board of Directors in their meeting held on May 20, 2025 has approved the re-appointment and remuneration of Cost Auditor, Mr. Suresh D. Shenoy, Cost Accountant, (Registration No. 8318 with the Institute of Cost Accountants of India) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026 on an audit fees of Rs. 2,50,000/- (Rupees Two Lacs Fifty Thousand only) p.a. plus GST thereon, as applicable, besides travelling and other out of pocket expenses to be incurred by him for the purpose of such audit.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be approved by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for approval of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2026.

The Board recommends the Ordinary Resolution for approval of the members.

None of the Directors and 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. 9 of the Notice.

STATEMENT OF DISCLOSURE PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013 IN RELATION TO ITEM NO. 5 AND 6 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.

- 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 appointees:

A. Mr. Kaval Mirchandani (DIN: 01179978):

- Background details: Mr. Kaval Mirchandani is a M.B.A. in International Management from Thunderbird American Graduate School of International Management, U.S.A. and is associated with the Company since the year 2005 in the Management Cadre and was promoted as a Vice-President-Corporate Strategy during the financial year 2010-2011. Subsequently he was appointed as a Whole-time Director during the financial year 2016-17. He is now proposed to be re-appointed as a Managing Director of the Company.

- Past Remuneration: As stated below

Amount (in Rs.)

Particulars	Financial Year		
	2024-2025	2023-2024	2022-2023
Salary, Allowance & Perquisites	83,02,086	33,56,172	37,90,539
Provident Fund & Superannuation / Gratuity	5,76,000	1,72,800	1,72,800
Total	88,78,086	35,28,972	39,63,339

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 electronics industry
- Job profile and suitability: He was a Whole-time Director of the Company, now been re-designated as Managing Director. He has been influential in devising and implementing the various corporate strategies for the Company.
- Remuneration proposed: As stated in agenda item no. 5.
- Comparative remuneration profile with respect to Industry, size of the 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. Kaval Mirchandani.
- Pecuniary relationship or relationship with managerial person: Mr. Kaval Mirchandani is brother of proposed appointee (Non-Executive and Non-Independent Director) Mr. Sasha G. Mirchandani.

B. 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

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. 6.
- 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.

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

**Vijay Mansukhani
Chairman of the Meeting &
Managing Director
DIN: 01041809**

Place: Mumbai
Date: May 20, 2025

Details of directors seeking appointment/re-appointment in the Forty-Four Annual General Meeting

As per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of ICSI

Name of Director	Mr. Sasha Mirchandani	Mr. Kaval Mirchandani
Date of Birth (age)	26-02-1972 (53 years)	11-06-1975 (50 years)
Nationality	Indian	Indian
Date of first Appointment on the Board	20-05-2025	26-05-2016
Shareholding in the Company (as on March 31, 2025)	6,093 (0.0026%)	6,093 (0.0026%)
Board Meetings attended during the financial year 2024-25	Nil	5
Qualification	Business Administration from Strayer University and did his MMDP at IIM Ahmedabad	M.B.A. in International Management from Thunderbird American Graduate School of International Management, U.S.A.
Expertise in specific functional areas	Expertise in early-stage investing, company building, and guiding founders from idea to scale.	Implementing various corporate strategies for the Company.
Last drawn remuneration (including sitting fees and commission)	N.A.	Rs. 88,78,086/- per annum (For F.Y. 2024-25)
Directorship held in other listed entities along with listed entities from which the director has resigned in the past three years	1	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	None
Relationship, if any between Directors inter-se.	Mr. Sasha Mirchandani is brother of Mr. Kaval Mirchandani, Managing Director	Mr. Kaval Mirchandani is brother of Mr. Sasha G. Mirchandani, Additional Non-Executive and Non-Independent Director.

Name of Director	Mr. Shirish Suvagia	Ms. Mohita Arora
Date of Birth (age)	23-09-1980 (44 years)	25-08-1967 (57 years)
Nationality	Indian	Indian
Date of first Appointment on the Board	04-04-2023	26-06-2020
Shareholding in the Company (as on March 31, 2025)	0 (0.00%)	0 (0.00%)
Board Meetings attended during the financial year 2024-25	5	5
Qualification	B. Com, M. Com, Chartered Accountant, and Post Graduate Programme in Management (PGPMX) from IIM Indore.	Master of Management Studies degree from the Jamnalal Bajaj Institute of Management Studies, Mumbai
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.	More than 30 years of strong Business, Strategic, and Marketing expertise in diverse industries, work cultures and products.
Last drawn remuneration (including sitting fees and commission)	Rs. 88,73,556/- per annum (For F.Y. 2024-25)	Rs. 2,07,000/- per annum (For F.Y. 2024-25)
Directorship held in other listed entities along with listed entities from which the director has resigned in the past three years	None	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	None
Relationship, if any between Directors inter-se.	None	None

Note: None of the above Non-Executive Directors holds any equity shares in the Company except Mr. Sasha Mirchandani, who holds 6093 equity shares.

