



OWNER'S PRIDE

17th May, 2026

Ref: 17/2026-27

To, The Manager - Corporate Compliance BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Scrip Code: 500279	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: MIRCELECTR
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Subject: Compliance under Regulation 30(2) and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/Madam,

This is to inform you that Extra-Ordinary General Meeting ("EGM") of the Company is scheduled to be held on Monday, June 08, 2026 at 3.30 p.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"). In this regard and in compliance with the provisions of Regulation 30(2) read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith EGM Notice.

The Notice of the EGM along with the Explanatory Statement is being sent electronically to those members whose e-mail IDs are registered with the Company/Depository Participant in compliance with Ministry of Corporate Affairs Circular No. 03/2025 dated 22nd September, 2025 read together with Circular No. 09/2024 dated 19th September, 2024, Circular No. 09/2023 dated 25th September, 2023, Circular No. 10/2022 dated 28th December, 2022, Circular No. 02/2022 dated 5th May, 2022, Circular No. 21/2021 dated 14th December, 2021, Circular No. 19/2021 dated 8th December, 2021, Circular No. 02/2021 dated 13th January, 2021, Circular No. 20/2020 dated 5th May, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 14/2020 dated 8th April, 2020 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 read together with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2024/001 dated 5th January, 2024, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020.

MIRC ELECTRONICS LIMITED

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

Tel.: +91-22-6697 5777

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



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Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules 2015, the Company is providing remote e-voting facility to its members holding shares as on Monday, June 01, 2026 being the cut-off date to exercise their rights to vote by electronic means on all resolutions as set out in the Notice of the EGM through e-voting facilitated by National Securities Depository Limited. Remote e-voting shall commence on Friday, June 05, 2026 at 9.00 a.m. and ends on Sunday, June 07, 2026 at 05:00 p.m. The facility of e-Voting shall also be made available during the EGM and the Members attending the EGM, who have not already cast their vote by remote e-Voting shall be eligible to cast their vote through e-voting at the EGM.

The notice of the EGM is also available on the Company's website www.onida.com. You are requested to take the same on record and oblige.

Thanking you.

Yours faithfully,
For MIRC Electronics Limited

Sd/-
Vijay Mansukhani
Managing Director
DIN: 01041809

Encl: As above

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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF MIRC ELECTRONICS LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) ON MONDAY 8TH JUNE, 2026, AT 3.30 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

1. ISSUE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS

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 Sections 23(1)(b), 42, 62 and all other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the rules and regulations framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the memorandum of association and articles of association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended from time to time (**“SEBI (SAST) Regulations”**) and all other applicable laws including the Foreign Exchange Management Act, 1999, the rules, regulations, directions, press notes, notifications, any other guidelines and clarifications issued thereunder and issued by the Reserve Bank of India (**“RBI”**), all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India (**“SEBI Regulations”**), and the Stock Exchanges on which the Equity Shares of the Company are listed and also by any other statutory/regulatory authorities and subject to all such other regulatory approvals, permissions, consents and/or sanctions of any regulatory authorities (including but not limited to approvals of the Stock Exchanges where the Equity Shares of the Company are listed) that may be required under applicable laws, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions, and which may be agreed to by the Board of Directors of the Company (the **“Board”**, which term shall be deemed to include any empowered or authorized committees thereof constituted by the Board to exercise its powers including powers conferred hereunder or any person authorized by the Board or its committees for such purpose), the consent of the members of the Company (**“Members”**) be and is hereby accorded to offer, issue and allot, by way of private placement on preferential basis, up to 1,87,49,993 (One Crore Eighty Seven Lakhs Forty Nine Thousand Nine Hundred and Ninety Three) Convertible Warrants at an issue price of Rs. 35.20/- per Warrant, which is determined in accordance with the provisions of Chapter V of the ICDR Regulations, 2018, aggregating to Rs. 65,99,99,753.60 (Rupees Sixty-Five Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred Fifty Three and Paise Sixty only), carrying a right and option to subscribe 1,87,49,993 fully paid-up Equity Shares of the Company having Face Value of Re. 1/- each in aggregate, which may be exercised during the period commencing from the date of allotment of Convertible Warrants until expiry of 18 (eighteen) months from the said date of allotment in accordance with the provisions of Chapter V of the ICDR Regulations, 2018 to the proposed allottees, as per details mentioned herein below, by infusion of funds, on such terms and conditions as set out herein, subject to the applicable laws and regulations, including the provisions of Chapter V of ICDR Regulations, 2018 and the Act.

Sr. No.	Name of the person/entity	Category	Maximum number of Warrants proposed to be issued	Total amount (In Rs.)
1	Shiv Sehgal	Public	11,36,363	3,99,99,977.60
2	Avarjit Singh Birghi	Public	17,04,545	5,99,99,984.00
3	Sarabpreet Kaur	Public	17,04,545	5,99,99,984.00
4	Camouflage Ventures LLP	Public	1,42,045	49,99,984.00
5	Ashok Kumar	Public	11,36,363	3,99,99,977.60
6	Resonance Opportunities Fund	Public	28,40,909	9,99,99,996.80
7	Alpesh F Agrawal (HUF)	Public	7,10,227	2,49,99,990.40
8	Saumik Ketan Doshi (HUF)	Public	14,20,454	4,99,99,980.80
9	NEXTA ENTERPRISES LLP	Public	42,61,363	14,99,99,977.60
10	Roopali Uppal	Public	22,72,727	7,99,99,990.40
11	Free India Assurance Services Limited	Public	5,68,181	1,99,99,971.20
12	Abhishek Sharma	Public	5,68,181	1,99,99,971.20
13	Aamara Capital Pvt. Ltd.	Public	2,84,090	99,99,968.00
	TOTAL		1,87,49,993	65,99,99,753.60

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the above-mentioned Security is Friday, 8th day of May, 2026 (“**Relevant Date**”), being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants shall be subject to following terms and conditions apart from others as prescribed under the applicable laws:

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants.
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion.

The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;

- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;
- xi) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT Equity Shares having Face value of Re. 1/- (Rupee One Only) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') (collectively referred as 'Stock Exchanges'), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or necessary, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or officer(s) of the company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of Equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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

**Place: Mumbai
Date: 16th May, 2026**

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

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 02/2026-27 Extra-Ordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), as amended from time to time and MCA Circulars, and Circulars issued by Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 read together with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as “SEBI Circulars”), the EGM of the Company is being held through VC / OAVM.
2. A Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on a Poll instead of himself/herself and a Proxy need not be a Member of the Company. However, pursuant to MCA Circulars and SEBI Circulars, the EGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form is not annexed to this Notice.
3. Explanatory Statement pursuant to the provisions of Section 102 of the Act, setting out material facts concerning the business under Item No. 1 of the Notice in respect of special businesses to be transacted at the EGM is annexed to this Notice.
4. Relevant documents referred to in accompanying Notice and the explanatory statement, registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to investors@onida.com.
5. Pursuant to Section 113 of the Act, the representatives of Corporate Members may be authorised for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.

Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a certified true copy of the board resolution and/or power of attorney, (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the EGM. The said resolution/authorisation shall be sent to the Company through email at the designated email address of the Company i.e. investors@onida.com.

6. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on website of the Company i.e. www.onida.com, website of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) respectively. For any communication, the shareholders may also send requests to the designated email address of the Company i.e. investors@onida.com. The Notice of EGM is also placed on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. <https://www.evoting.nsdl.com/>.
7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.

8. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Members seeking any information/intend of asking any questions at the EGM are requested to send email to the designated email address of the Company i.e. investors@onida.com at least 7 days before the EGM.
10. In case of joint holders attending the Extra-Ordinary General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Members who hold shares in the dematerialized form and want to change/correct the bank account details, should send the same immediately to their concerned depository participant and not to the Company. Members are also requested to give the MICR Code of their bank to their depository participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of dividend, Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such demat shares. The Members who hold shares in physical form are requested to immediately notify any change of address to the Registrar and Share Transfer Agent of the Company in respect of their holding in physical form.
12. SEBI, vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018, amended Regulation 40 of the SEBI (LODR) Regulations, 2015, pursuant to which after December 05, 2018, transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository. Therefore, the Members who are holding physical shares are requested to dematerialize their holdings at the earliest.
13. All the Members are requested to register their e-mail id with the Registrar and Share Transfer Agent of the Company for the purpose of service of documents under Section 20 of the Act, by e-mode instead of physical service of documents.
14. The Members holding the shares in physical form can avail of the nomination facility in terms of Section 72 of the Act, by furnishing Form SH. 13 (in duplicate) to the Company or the Registrar and Share Transfer Agent of the Company. The said form will be made available on request. In case of shares held in dematerialized form, a nomination form will need to be lodged by the Members with their Depository Participants.
15. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit their PAN to the depository participants with whom they maintain their demat accounts. The Members holding shares in physical form should submit their PAN to the Company Secretarial Department of the Company or the Registrar and Share Transfer Agent of the Company.
16. The EGM will be held through VC/OAVM and hence Route Map and Attendance Slip are not annexed to this Notice.
17. After the EGM, the recorded transcript of the Meeting shall also be uploaded on the website of the Company, i.e. www.onida.com.
18. Information and other instructions relating to e-voting and joining virtual meeting are as under:

In compliance with Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (LODR) Regulations, 2015 as amended from time to time, and MCA Circulars, the Company is pleased to provide its Members with facility of 'remote e-voting' to exercise their right to vote at the EGM of the Company by electronic means. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic

means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.

The Members who have already cast their vote by remote e-voting prior to the EGM may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.

The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

The Company has appointed CS Mahesh Darji, Practising Company Secretary, (Membership No. F7175, CP No. 7809 with the Institute of Company Secretaries of India) or failing him CS Nilesh Shah or failing him CS Hetal Shah of M/s. Nilesh Shah & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

The instructions for Members for e-voting and joining virtual meeting are as under:

The remote e-voting period begins on Friday, 05th June, 2026 at 9:00A.M. and ends on Sunday 07th June, 2026 at 5:00P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 01st June, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 01st June, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under

	“Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are 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 - 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - 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. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mahesh@ngshah.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to [Pallavi Mhatre at evoting@nsdl.com](mailto:Pallavi.Mhatre@evoting@nsdl.com)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 (investors@onida.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Investors@onida.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (investors@onida.com). The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at investors@onida.com between 17th May, 2026 (9.00 a.m. IST) and 01st June, 2026 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

Issuance of Convertible Warrants on a Preferential Basis:

Pursuant to the provisions of Section(s) 23, 42 and 62 of the Companies Act, 2013 read with the rules framed thereunder (“**the Act**”) further read with provisions of Chapter V - “Preferential Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and on the terms and conditions as stipulated in the Act and the ICDR Regulations, the Company is eligible to undertake preferential allotment/private placement of such Convertible Warrants only after obtaining prior approval of the Members of the Company by way of special resolution.

Accordingly, the Board, at its meeting held on May 16, 2026, has, subject to the approval of the Members and such other approvals as may be required, approved raising of funds up to Rs. 65,99,99,753.60 (Rupees Sixty-Five Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred Fifty Three and Paise Sixty only) by way of issuance of up to 1,87,49,993 (One Crore Eighty Seven Lakhs Forty Nine Thousand Nine Hundred and Ninety Three) Convertible Warrants at a price of Rs. 35.20 (including a premium of Rs. 34.20 per warrant) per Warrant, (“**Issue Price**”), such price being not less than the minimum price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, for a cash consideration, to the below mentioned proposed allottees (“**Proposed Allottees**”) each belonging to the Non-Promoter category, by way of preferential issue on a private placement basis (“**Preferential Issue**”). Each Warrant entitles the holder to subscribe to one Equity Share of the Company on preferential basis to the proposed allottee(s) as mentioned in the Item No. 1.

Sr. No.	Name of the person/entity	Category	Maximum number of Warrants proposed to be issued	Total amount (In Rs.)
1	Shiv Sehgal	Public	11,36,363	3,99,99,977.60
2	Avarjit Singh Birghi	Public	17,04,545	5,99,99,984.00
3	Sarabpreet Kaur	Public	17,04,545	5,99,99,984.00
4	Camouflage Ventures LLP	Public	1,42,045	49,99,984.00
5	Ashok Kumar	Public	11,36,363	3,99,99,977.60
6	Resonance Opportunities Fund	Public	28,40,909	9,99,99,996.80
7	Alpesh F Agrawal (HUF)	Public	7,10,227	2,49,99,990.40
8	Saumik Ketan Doshi (HUF)	Public	14,20,454	4,99,99,980.80
9	NEXTA ENTERPRISES LLP	Public	42,61,363	14,99,99,977.60
10	Roopali Uppal	Public	22,72,727	7,99,99,990.40
11	Free India Assurance Services Limited	Public	5,68,181	1,99,99,971.20
12	Abhishek Sharma	Public	5,68,181	1,99,99,971.20
13	Aamara Capital Pvt. Ltd.	Public	2,84,090	99,99,968.00
	TOTAL		1,87,49,993	65,99,99,753.60

The Proposed Allotees have confirmed their eligibility in terms of Regulation 159 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), to subscribe to the Convertible Warrants to be issued pursuant to the Preferential Issue.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

1. Objects of the Issue and tentative timeline

The Company intends to utilize the proceeds of the Preferential Issue (“**Issue Proceeds**”) towards the following objects (“**Objects**”). A tentative timeline for utilization of the Issue Proceeds is given below:

Sr. No.	Particulars	Estimated amount to be utilized for each of the Objects (~Rs. In crore)	Tentative timelines for utilization of Issue Proceeds*
1	Working Capital**	38.00	18 months
2	General Corporate Purposes***	16.00	18 months
3	Repayment of Debt	11.99	18 Months
	Total	65.99	

* Timeline given above for utilization of the fund shall be considered from the date of allotment of equity shares Warrant.

** As the business continues to grow, the funds will be utilized to support and sustain this growth trajectory. This includes meeting the increasing working capital requirements, scaling up operations, and ensuring timely execution of existing order book, thereby enabling the Company to fulfil current commitments and seize new business opportunities.

*** General Corporate Purpose includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable, including fees and expenses related to the Issue, in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Not more than 25% of the consideration received for allotment of Equity Share Warrant shall be utilised for general corporate purposes.

The above utilization of proceeds of Preferential Issue has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares Warrants which they intent to do so.

In terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned Object of issue size may deviate +/- 10% depending upon future circumstances, as the Objects are based on the management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

The Board of Directors / committee can invest the unutilized proceeds from the Preferential Issue lying in the monitoring account till the time not used for the purpose mentioned in the Notice at their discretion in compliance with the applicable laws. Further, General Corporate Purpose shall be inter alia utilized for the purpose of making payment / adjustment towards expenses incurred by the Company on conducting extra-ordinary general meeting, fees to advisors, processing fees to Stock Exchanges or deposits in scheduled commercial banks as permitted under applicable laws or at the discretion of the Board of Directors/committee.

Further, till such time the issue proceeds are fully utilised, the proceeds may be kept as Deposits/Investments with banks, subject to the applicable laws.

Interim Use of Issue Proceeds

Pending complete utilization of the Issue Proceeds for the Objects described above, the Company intends to, *inter alia*, invest the Issue Proceeds in money market instruments, creditworthy instruments, money market mutual funds, liquid fund, deposits in scheduled commercial banks, securities issued by the Government of India or any other investments as permitted under applicable laws.

2. Relevant Date

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for the Convertible warrants to be issued is Friday, 8th May 2026, i.e. 30 (thirty) days prior to the date of this Extra-ordinary General Meeting of the shareholders.

3. Basis or justification for the price (including the premium, if any) has been arrived at

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred to as the “Stock Exchanges”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations, and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the SEBI ICDR Regulations, the issue price at which the Equity Shares / Convertible Warrants can be issued is Rs. 35.12, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 31.55 per equity share Warrant;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date: i.e. Rs. 35.12 per equity share warrant.

The articles of association of the Company do not provide for any method of determination for valuation of shares which could result in a floor price higher than the price determined pursuant to the SEBI ICDR Regulations.

The Board has approved the issue price of Rs. 35.20 per share warrant (including securities premium of Rs. 34.20/- per share warrant), for issue of Convertible Warrants, by way of Preferential Issue being not less than the floor price computed in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018.

The Management of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottee at Rs. 35.20 per share being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Valuation Report received from Mr. Bhavesh M. Rathod, an Independent Registered Valuer – Securities and Financial Assets, having Registration No. IBBI/RV/06/2019/10708, Independent Registered Valuer, in terms of Regulation 164 and 166A of the SEBI ICDR Regulations, if applicable and Section 62 of the Act has been hosted on the website of the Company which can be accessed at <https://www.onida.com>.

Further, given that the Equity Shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) of the SEBI ICDR Regulations, and therefore, the Company is not

required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

4. The amount which the Company intends to raise by way of such securities

Upto 1,87,49,993 (One Crore Eighty Seven Lakhs Forty Nine Thousand Nine Hundred and Ninety Three) Warrants, fully convertible into, or exchangeable, at the option of the Proposed Allottees, within a maximum period of 18 (eighteen) months from the date of allotment of Warrants into equivalent number of fully paid-up Equity Shares of face value of Re. 1/- each at an issue price of Rs. 35.20 (including a premium of Rs. 34.20 per share warrant), determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, for an aggregate consideration of upto Rs. 65,99,99,753.60 (Rupees Sixty-Five Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred Fifty Three and Paise Sixty only) on a preferential basis

5. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Convertible Warrants is proposed to be made to the Proposed Allottees, belonging to the 'Non-Promoter' (i.e. Public) category, as follows:

Sr. No.	Name of the person/entity	Category	Maximum number of Warrants proposed to be issued	Total amount (In Rs.)
1	Shiv Sehgal	Public	11,36,363	3,99,99,977.60
2	Avarjit Singh Birghi	Public	17,04,545	5,99,99,984.00
3	Sarabpreet Kaur	Public	17,04,545	5,99,99,984.00
4	Camouflage Ventures LLP	Public	1,42,045	49,99,984.00
5	Ashok Kumar	Public	11,36,363	3,99,99,977.60
6	Resonance Opportunities Fund	Public	28,40,909	9,99,99,996.80
7	Alpesh F Agrawal (HUF)	Public	7,10,227	2,49,99,990.40
8	Saumik Ketan Doshi (HUF)	Public	14,20,454	4,99,99,980.80
9	NEXTA ENTERPRISES LLP	Public	42,61,363	14,99,99,977.60
10	Roopali Uppal	Public	22,72,727	7,99,99,990.40
11	Free India Assurance Services Limited	Public	5,68,181	1,99,99,971.20
12	Abhishek Sharma	Public	5,68,181	1,99,99,971.20
13	Aamara Capital Pvt. Ltd.	Public	2,84,090	99,99,968.00
	TOTAL		1,87,49,993	65,99,99,753.60

6. The number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as the price

N.A.

7. Maximum number of securities to be issued (particulars of the offer), including date of passing of Board resolution

The Board, at its meeting held on May 16, 2026, has, subject to the approval of the Members and such other approvals as may be required, approved raising of funds up to Rs. 65,99,99,753.60 (Rupees Sixty-Five Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred Fifty Three and Paise Sixty only) by way of issuance of up to 1,87,49,993 (One Crore Eighty Seven Lakhs Forty Nine Thousand Nine Hundred and Ninety Three) Convertible Warrants at a price of of Rs. 35.20 (including a premium

of Rs. 34.20 per share warrant) per share warrant, (“**Issue Price**”), such price being not less than the minimum price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, for a cash consideration, to the below mentioned proposed allottees (“**Proposed Allottees**”) each belonging to the Non-Promoter category, by way of preferential issue on a private placement basis (“**Preferential Issue**”).

8. The intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer:

The entire Preferential Issue of Equity Shares / Warrants is proposed to be made to persons belonging to the Non-Promoter (i.e. Public) category.

None of the Directors, Promoters / Promoter Group, Key Managerial Personnel or Senior Management of the Company intend to subscribe to Equity Shares / Convertible Warrants, pursuant to this Preferential Issue.

9. Shareholding pattern of the issuer before and after Preferential Issue:

The shareholding pattern of the Company before and after the Preferential Issue is as follows:

Sr. No.	Category of Shareholder(s)	Pre – Issue Shareholding as on March 31, 2026		Post – Issue shareholding after exercise of the entire issue (Indicative)*	
		No. of shares	% of share	No. of	% of share
		Held	holding	shares held	holding
A	Promoters & Promoter Group				
	Holding				
1	Indian				
a)	Individual	3,36,14,073	9.1	3,36,14,073	8.66
b)	Bodies Corporate	11,60,37,696	31.41	11,60,37,696	29.9
c)	Others				
	Sub-Total (A)(1)	14,96,51,769	40.51	14,96,51,769	38.56
2	Foreign				
	Sub- Total (A)(2)	0	0	0	0
	Total Promoters & Promoter	14,96,51,769	40.51	14,96,51,769	38.56
	Group Holding (A)	14,96,51,769	40.51	14,96,51,769	38.56
B	Non-Promoters Holding				
1	Institutional Investors				
	Sub-Total (B)(1)				
2	Non-Institutions				
	Others (including NRIs/HUF)	21,97,40,595	59.49	23,84,90,588	61.44

	Sub-Total (B)(2)	21,97,40,595	59.49	23,84,90,588	61.44
	Total Public Shareholding (B)	21,97,40,595	59.49	23,84,90,588	61.44
	Total (A)+(B)	36,93,92,364	100	38,81,42,357	100.00

**The Post-preferential shareholding (Post conversion of warrants)* in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares which they intend to do so and on fully diluted basis and the pre-issue share holding pattern continue to the shareholder of the Company. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the equity shares the shareholding pattern in the above table would undergo corresponding changes.*

10. Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of Equity Shares / Convertible Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the Members, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s) or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time.

11. Change in control if any consequent to Preferential Issue:

There shall be no change in management or control of the Company pursuant to the aforesaid issue of securities. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

12. Principal terms of assets charged as securities

Not applicable.

13. Material terms of raising such securities

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI ICDR Regulations on or before the allotment of warrants;
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant Holder at the time of exercising the Warrants;
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant Holder and perform such actions as required to credit the Equity

Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in;
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum and Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant Holder thereof any rights with respect to that of a Shareholder of the Company;
- xi) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

14. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee(s), wherever applicable:

Sr. No.	Details of the proposed Allottee	PAN	Category/ Class of proposed Allottee	Ultimate Beneficial Owner of the proposed Allottee	Pre-issue Share holding	% to Pre Issue Capital	No of Equity Shares proposed to be allotted	Post-issue Share holding	% to post issue capital
1	Shiv Sehgal	EPXPS9126H	Public Individual	N.A.	NIL	N.A.	11,36,363	11,36,363	0.29
2	Avarjit Singh Birghi	AAGPB0174N	Public Individual	N.A.	NIL	N.A.	17,04,545	17,04,545	0.44
3	Sarabpreet Kaur	AAIPK8866G	Public Individual	N.A.	NIL	N.A.	17,04,545	17,04,545	0.44
4	Camouflage Ventures LLP	AAUFC6353L	Public LLP	Sehaj Singh Kukreja and Manmohan Jeet Singh Kukreja	NIL	N.A.	1,42,045	1,42,045	0.04
5	Ashok Kumar	ABJPK0450E	Public Individual	N.A.	NIL	N.A.	11,36,363	11,36,363	0.29
6	Resonance Opportunities Fund	AAFCR4798A	Public FPI	Controllers Mr. Kailash Jaulim (Mauritian); Mrs. Rizwana Shaheen Ameer Meea (Mauritian); and Mr. Mihir Dhirajlal Kapadia (British) – Settlor of the Rising Sun Trust.	NIL	N.A.	28,40,909	28,40,909	0.73
7	Alpesh F Agrawal (HUF)	AAPHA4403E	Public HUF	Alpesh F Agrawal	NIL	N.A.	7,10,227	7,10,227	0.18
8	Saumik Ketan Doshi (HUF)	AAZHS5148C	Public HUF	Saumik Ketan Doshi	NIL	N.A.	14,20,454	14,20,454	0.37
9	NEXTA ENTERPRISES LLP	AATFN7181Q	Public LLP	Hardik Mahendrabhai Shah	NIL	N.A.	42,61,363	42,61,363	1.10
10	Roopali Uppal	AABPU2330G	Public Individual	N.A.	NIL	N.A.	22,72,727	22,72,727	0.59
11	Free India Assurance Services Limited	AAACF3879K	Public limited company	Manish Mehta	NIL	N.A.	5,68,181	5,68,181	0.15
12	Abhishek Sharma	EXKPS7463G	Public	N.A.	NIL	N.A.	5,68,181	5,68,181	0.15
13	Aamara Capital Pvt. Ltd.	AABCB0993P	Public	Kishor Shah	NIL	N.A.	2,84,090	2,84,090	0.07

*Post Issue shareholding is computed after considering the proposed convertible warrants into equity shares respectively

15. The percentage of the post-Preferential Issue capital that may be held by the Proposed Allottee(s) and change in control, if any, in the Company consequent to the Preferential Issue:

Sr. No.	Name of the Proposed Allotees	*Pre-preferential shareholding		*Post-preferential shareholding	
		No. of Securities	% shareholding of	No. of Securities	% shareholding of
1	Shiv Sehgal	NIL	N.A.	11,36,363	0.29
2.	Avarjit Singh Birghi	NIL	N.A.	17,04,545	0.44
3.	Sarabpreet Kaur	NIL	N.A.	17,04,545	0.44
4.	Camouflage Ventures LLP	NIL	N.A.	1,42,045	0.04
5.	Ashok Kumar	NIL	N.A.	11,36,363	0.29
6.	Resonance Opportunities Fund	NIL	N.A.	28,40,909	0.73
7.	Alpesh F Agrawal (HUF)	NIL	N.A.	7,10,227	0.18
8.	Saumik Ketan Doshi (HUF)	NIL	N.A.	14,20,454	0.37
9.	NEXTA ENTERPRISES LLP	NIL	N.A.	42,61,363	1.10
10.	Roopali Uppal	NIL	N.A.	22,72,727	0.59
11.	Free India Assurance Services Limited	NIL	N.A.	5,68,181	0.15
12.	Abhishek Sharma	NIL	N.A.	5,68,181	0.15
13.	Aamara Capital Pvt. Ltd.	NIL	N.A.	2,84,090	0.07
	Total		Total	1,87,49,993	4.83

*The pre and post-preferential shareholding percentage has been calculated assuming that all the outstanding or proposed convertible warrants, issued and allotted by the Company earlier, will be fully converted into Equity Shares, without taking into consideration any potential dilution which may happen due to allotment of Equity Shares as a result of exercise of the options issued under the Employee Stock Options Scheme of the Company.

There will be no change in the composition of the Board nor any change in the control and management of the Company consequent to the Proposed Preferential Issue.

16. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of Objects

No contribution is being made by the Promoters or Directors of the Company, either as part of the Preferential Issue of Equity Shares / Convertible Warrants or separately, in furtherance of the Objects.

17. Undertaking:

The Company hereby undertakes that:

- a) Neither the Company nor any of its Directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable;
- b) Neither the Company nor any of its Directors and/or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- c) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- d) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- e) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- f) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottees;
- g) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the SEBI LODR Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- h) The Company shall be making application seeking in-principle approval to the Stock Exchange(s) where its Equity Shares are listed on the same day when this Notice will be sent for seeking Members approval by way of special resolution.

18. The current and proposed status of the Allottee(s) post Preferential Issue namely, promoter or non-promoter

As mentioned above, the Proposed Allottees are persons belonging to Non-Promoter (Public) Category, and such status will continue to remain the same post the Preferential Issue.

19. Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not Applicable, as the Company has not proposed to issue the Equity Shares for consideration other than cash.

20. Lock-in period

The pre-preferential allotment shareholding of the Proposed Allottees (if any) and the Equity Shares to be allotted pursuant to this issue shall be subject to lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

21. Practicing Company Secretary's Certificate

The certificate from Mr. Mayank Arora, Partner of **M/s. Mayank Arora & Co.**, Company Secretaries, (Membership No. F10378, CP No. 13609 with the Institute of Company Secretaries of India), certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, shall be made available for inspection by the Members of the Company during the meeting and will also be made available on the website of the Company under New Announcements tab of investor section at the following web link: <https://www.onida.com/new-announcements/>

22. Disclosures as per Regulation 163(1)(j) of the SEBI (ICDR) Regulations, 2018 pertaining to the Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:

The Current and proposed status of the Proposed Allottees post the Preferential Issue is "Non-Promoter"

23. Other disclosures

- a) The Proposed Allottee(s) have confirmed that they have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottee(s) have further confirmed that they are eligible under the SEBI ICDR Regulations to participate in the Preferential Issue.
- b) The Company shall submit an application for in-principle approval to the Stock Exchange(s) where its Equity Shares are listed on the same day this Notice is sent to the Members to seek their approval by way of special resolution.
- c) The pre- preferential holding of the proposed allottee(s), if any is in dematerialized form.
- d) The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice save and except to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act, read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of Equity Shares / Convertible warrants to the Proposed Allottees is being sought by way of special resolution as set out at Item No. 1 of the Notice.

The Board of Directors believe that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommend the resolutions set out at Item No. 1 of the Notice for approval by the Members of the Company as a Special Resolution.

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

Place: Mumbai
Date: 16th May, 2026

Vijay Mansukhani
Chairman &
Managing Director
DIN: 01041809