

14th December, 2023

Ref. No. 49/2023-2024

To, The Manager - Corporate Compliance BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
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Ref. Scrip Code: BSE - 500279, NSE - MIRCELECTR

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/Madam,

In compliance with the provisions of Regulation 30 read with Schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Postal Ballot Notice dated 2nd November, 2023 for seeking approval of the Members of MIRC Electronics Limited ('Company') on the following Special Resolutions through Postal Ballot:

Sl. No.	Description
1.	Appointment of Ms. Nandini Ramsinghka (DIN: 03570647) as an Independent Woman Director of the Company.
2.	Approval of 'MIRC Electronics Employee Stock Option Plan, 2023'

In reference with the Ministry of Corporate Affairs Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars"), companies are permitted to conduct postal ballot process through e-voting process up to 30th September 2024. In compliance with the aforesaid MCA Circulars, Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and whose names

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



OWNER'S PRIDE

appear in the Register of Members received from the Registrar & Share Transfer Agent (RTA), NSDL and CDSL as on the cut-off date. The schedule of events for the Postal Ballot is as given under:

Cut-off date (for dispatch and e-voting)	Friday, 8 th December, 2023
Completion date of sending of Postal Ballot Notice through email	Thursday, 14 th December, 2023
E-voting start date/time	Monday, 18 th December, 2023 (9:00 a.m.)
E-voting end date/time	Wednesday, 17 th January, 2024 (5.00 p.m.)
Date of declaration of results	On or before Friday, 19 th January, 2024

The Postal Ballot Notice along with e-voting instructions has been made available on the website of the Company at www.onida.com.

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

Thanking You.

for MIRC Electronics Limited

**Gulu L. Mirchandani
Chairman & Managing Director**

Encl: - As above

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CIN: L32300MH1981PLC023637

Registered office: Onida House, G-1, MIDC, Mahakali Caves Road,
Andheri (East), Mumbai: -400 093

Tele. : +91-22-6697 5777

Email- id: investors@onida.com; Website: www.onida.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

REMOTE E-VOTING STARTS ON AND REMOTE E-VOTING ENDS ON

Commencement of remote e-voting	From 9:00 a.m. (IST) on Monday, 18 th December, 2023
End of remote e-voting	At 5.00 p.m. (IST) on Wednesday, 17 th January, 2024

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively the 'MCA Circulars'), to transact the special business as set out hereunder by passing Special Resolutions by way of postal ballot only by voting through electronic means (remote e-voting). Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/Registrar and Transfer Agent ('RTA'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. If your email address is not registered with the Company/Depositories/RTA, please follow the process provided in the Notes to receive this Notice. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.onida.com. Members who wish to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on Wednesday, 17th January, 2024. The remote e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

Special Business:

1. Approval of appointment of Ms. Nandini Mansinghka as an Independent Woman Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification or re-enactment thereof

for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Nandini Mansinghka (DIN: 03570647), who was appointed as an Additional Director in the capacity of an Additional Independent Woman Director with effect from 2nd November, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years till 1st November, 2028, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

2. Approval of 'MIRC Electronics Employee Stock Option Plan, 2023'

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the relevant Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder ('SEBI Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the applicable provisions of the Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India, as amended and enacted from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Members of the Company be and is hereby given to the introduction and implementation of 'MIRC Electronics Employee Stock Option Plan 2023' ('ESOP 2023'/'Plan') and authorising the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee, including the Compensation Committee, which the Board has constituted to exercise its powers including the powers conferred by this resolution and Regulation 5 of the SEBI Regulations and Listing Regulations) to exercise its powers including the powers conferred by this resolution to adopt and implement the ESOP 2023, the salient features of which are furnished in the Explanatory Statement.

RESOLVED FURTHER THAT consent be and is hereby given to the Board to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding 83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) employee stock options ('Options') to the eligible employees of the Company as per ESOP 2023, exercisable into not exceeding 83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) equity shares of the face value of ₹ 1/- (Rupee One only) each fully paid-up where one (1) Option would convert into one (1) equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2023.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation, split, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and equity shares specified above shall be deemed to be increased to the extent of such additional Options granted or equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be allotted and the price of acquisition payable by the grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the employees who have been granted Options under the ESOP 2023 and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges in reasonable time where the equity shares of the Company are listed in due compliance with SEBI Regulations, Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations, Listing Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to modify, change, vary, alter, amend, suspend or terminate the Plan at any time subject to compliance with applicable laws and regulations and further subject to consent of the Members by way of a special resolution to the extent required under SEBI Regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

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

Place: Mumbai
Date: 2nd November, 2023

Gulu Mirchandani
Chairman & Managing Director

Registered Office:
Onida House,
G-1, MIDC, Mahakali Caves Road,
Andheri (East), Mumbai 400 093
CIN: L32300MH1981PLC023637
Tel.: +91-22-66975777
Email: investors@onida.com
Website: www.onida.com

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Rules, as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/Link Intime Private Limited ('Link Intime'), the Company's Registrars and Transfer Agents ('RTA') as on 8th December, 2023 ('Cut-Off Date') and whose email addresses are registered with the Company/RTA/ Depositories (in case of electronic shareholding) or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. 8th December, 2023.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is, however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in Note No. 13 of this Notice.
4. The Company is pleased to provide remote e-voting facility to its Members to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No.13 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
5. The Board of Directors has appointed Ms. Ragini Chokshi, (Membership No. F-2390, CP No. 1436) Partner of Ragini Chokshi & Co., Practising Company Secretaries or failing her, Mr. Umashankar Hegde, (Membership No. A-22133, CP No. 11161) Partner of Ragini Chokshi & Co., Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
6. The Scrutinizer will submit her/his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Friday, 19th January, 2024. The Scrutinizer's decision on the validity of votes cast will be final.
7. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.onida.com and on the website of CDSL: www.evotingindia.com immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. 17th January, 2024.
8. A copy of this Postal Ballot Notice is also available on the website of the Company viz. www.onida.com, the relevant section of the website of BSE viz. www.bseindia.com and NSE viz. www.nseindia.com, on which the Equity Shares of the Company are listed and on the website of CDSL viz. www.evotingindia.com.
9. The vote in this Postal Ballot cannot be exercised through proxy.
10. All documents referred to in the accompanying Notice and the statement under Section 102 of the Act, shall be open for inspection during normal business hours on all working days until the last working day specified for casting votes through remote e-voting.
11. Those Members who have already registered their email addresses, are requested to keep their email addresses validated with their Depositories/RTA to enable servicing of notices/documents/Annual Reports and other communication electronically to their email address in future.
12. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
13. **The instructions for Members for remote e-voting are as under:**
 - (i) The voting period begins on 9:00 a.m. (IST), Monday, 18th December, 2023 and ends on 5.00 p.m. (IST) on Wednesday, 17th January, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 8th December, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) 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.

In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants would be able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) 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 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	<ol style="list-style-type: none"> 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 & New System Myeasi 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 & 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 with NSDL Depository	<ol style="list-style-type: none"> 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.nsdli.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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdli.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdli.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	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.
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.

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 22 55 33
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.

- (iv) Login method for Remote e-Voting 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) <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • 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.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant MIRC Electronics Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **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 mandatorily 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.

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@linkintime.co.in 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 through Depository.

If you have any queries or issues regarding attending 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 22 55 33.

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 Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Act, SEBI Regulations and Listing Regulations.

The following statement sets out all the material facts relating to the businesses mentioned under Resolution No.1 and Resolution No.2 of the accompanying Notice along with the disclosures as required under Regulation 6(2) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI Regulations').

Item Nos.1:

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on November 2, 2023, appointed Ms. Nandini Mansinghka ("Ms. Mansinghka") as an Additional Director in the capacity of Independent Director and Woman Director of the Company for a term of 5 (five) years with effect from 2nd November, 2023 to 1st November, 2028 (both days inclusive) subject to the approval of the shareholders through special resolution.

The Company has received: (i) consent in writing from Ms. Mansinghka to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'), (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Ms. Mansinghka to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under Listing Regulations. (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. (v) A notice in writing by a member proposing his candidature under Section 160(1) of the Act. The Nomination and Remuneration Committee ("NRC") had previously finalized the required attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Ms. Mansinghka. In the opinion of the Board, Ms. Mansinghka fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Ms. Mansinghka's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Ms. Mansinghka is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment Ms. Mansinghka is justified due to the following reasons: – Ms. Mansinghka has extensive experience in steering global leadership advisory firms advising to start ups. – Her deep knowledge and expertise in Business and Risk Management, strategy, governance, marketing, environment and sustainability. –Her standing as a leader in the corporate world. Further, Ms. Mansinghka has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. Ms. Mansinghka has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Ms. Mansinghka has confirmed that, she had not been a partner of a firm that had transactions during last three financial years with MIRC Electronics Limited amounting to ten percent or more of its gross turnover. A copy of the draft letter for the appointment of Ms. Mansinghka as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to 17th January, 2024. The resolution seeks the approval of members for the appointment of Ms. Mansinghka as an Independent Director of the Company from 2nd November, 2023 to 1st November, 2028 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation. All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. 17th January, 2024. The profile and specific areas of expertise of Ms. Mansinghka and other relevant information as required under Listing Regulations and Secretarial Standard - 2 of the Institute of Company Secretaries of India (ICSI), is given in the Annexure annexed to this notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Ms. Mansinghka as an Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel or their relatives except Ms. Mansinghka to whom the resolution relates is interested in or concerned with the resolution.

The Board recommends the Resolutions set out at Item Nos.1 in this Notice, for approval of the Members by way of Special Resolutions.

Item Nos. 2:

Equity based compensation is considered to be an integral and important part of employee compensation across various sectors which enables alignment of personal goals of the employees with the organisational objectives by participating in the ownership of the Company through stock-based compensation scheme. The Company believes that equity-based compensation plans are an effective tool to reward the talent working with the Company. With a view to motivate employees for their contribution to corporate growth, to create an employee ownership culture and to retain them for ensuring sustained growth, the Company intends to implement an Employee Stock Option Plan viz. 'The MIRC Electronics Employee Stock Option Plan 2023' ('ESOP 2023'/'Plan').

The primary objectives of the Plan is to reward the employees for their association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract and retain the key talent by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability. The Company views employee stock option plan as a long-term incentive tool that would assist in aligning employees' interest with that of the shareholders and enable the employees not only to become co-owners, but also to create wealth out of such ownership in future. The initiative is being introduced to link the employee's performance in the Company along with other initiatives which would contribute to improve the performance of the Company. Accordingly, the NRC/ Compensation Committee formulated the detailed terms and conditions of the Plan, which were duly approved by the Board of Directors at its meeting held on 2nd November, 2023, subject to approval of the Members.

Under the Plan, the Company would grant up to 83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) Employee Stock Options ('Options'), in one or more tranches, to such eligible employees as may be determined by the Compensation Committee in terms of the Plan, that would entitle the grantees (in aggregate) to subscribe up to 83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) fully paid-up equity shares with face value of ₹ 1/- (Rupee one only) each. The maximum number of Options that may be granted to each Employee during a year shall not be equal to or exceed 1% of issued capital at the time of grant. As per the provisions of Section 62(1)(b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Regulation 6 of the SEBI Regulations, the Company seeks approval of the Members for adoption and implementation of ESOP 2023 to the eligible employees of the Company as the Compensation Committee may decide under the Plan.

The Plan has been formulated in accordance with the provisions of the Act and SEBI Regulations.

The salient features of the Plan as required under Regulation 6 of the SEBI Regulations are set out as below:

(i) Brief Description of the Plan:

In view of the aforesaid objectives, the Plan contemplates grant of Options to the eligible employees of the Company.

After vesting of Options, the eligible employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Plan.

The NRC shall act as the Compensation Committee for the administration of the Plan. All questions of interpretation of the Plan shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

(ii) Total number of Options to be granted:

Under the Plan, the Company would grant up to 83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) Options, in one or more tranches, to such eligible employees as may be determined by the Compensation Committee in terms of the Plan, that would entitle the grantees (in aggregate) to subscribe up to 83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) fully paid-up equity shares with face value of ₹ 1 (Rupee one only) each. The maximum number of Options that may be granted to each Employee during a year shall not be equal to or exceed 1% of issued capital at the time of grant. Further, SEBI Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division, etc., a fair and reasonable adjustment needs to be made to the Options granted.

In this regard, the Compensation Committee shall adjust the number or the exercise price of the Options granted or both in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the grantees for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Options issued.

(iii) Identification of classes of employees entitled to participate in the Plan:

Subject to determination or selection by the Compensation Committee, the following classes of employees/directors are eligible being:

- a) an employee as designated by the Company, who is exclusively working in India or outside India;

- b) a Director in the whole-time employment of the Company, who is not a promoter or member of the promoter group; but does not include –
- (i) an employee who is a promoter or belongs to the promoter group; or (ii) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; or (iii) an Independent Director.

(iv) Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year from the grant date. The vesting dates and relative percentages shall be determined by the Compensation Committee and may vary from employee to employee or any class thereof. Vesting of Options would be subject to continued employment with the Company. In addition to this, the Compensation Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.

The Committee may extend, shorten or otherwise vary the vesting period from time to time, in accordance with the applicable law.

(v) Maximum period within which the Options shall be vested:

The maximum period within which the Options shall vest will be decided by the Compensation Committee at the time of grant.

(vi) Exercise price or pricing formula:

The Exercise Price shall be such price, as determined by the Compensation Committee from time to time and as evidenced in the Letter of Grant unless subsequently modified by the Compensation Committee. For the avoidance of doubt, note that the Exercise price may be different for different set of Employees for Options granted on same / different dates.

(vii) Exercise period and the process of exercise:

The Vested Options with an Option Grantee while in employment/service with the Company may be Exercised anytime within 2 (two) years from the Vesting Date, failing which the Vested Options shall automatically lapse, unless otherwise decided by the Compensation Committee. During this period, the Vested Options may be Exercised by the Option Grantee at one time or at various points of time, in line with such procedures as may be determined by the Compensation Committee from time to time in line with SEBI guidelines.

The exercise period of vested options in case of resignation, termination, retirement, death and permanent incapacity shall be as per ESOP 2023. The Exercise period would be as decided by the Compensation Committee. The Stock Options will be exercisable at one time or at various points of time within the exercise period by the employees as per the process set by the Compensation Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period.

(viii) Appraisal process for determining the eligibility of employees under the Plan:

The appraisal process for determining the eligibility of the employees will be based on position, sector, designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Compensation Committee based upon annual operating plan.

(ix) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Plan shall not exceed 83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) Options which are convertible into 83,76,520 (Eighty-three lakhs seventy-six thousand five hundred and twenty only) shares.

The maximum number of Options that may be granted to each Employee during a year shall not be equal to or exceed 1% of issued capital at the time of grant.

(x) Maximum quantum of benefits to be provided per employee under the Plan:

The maximum quantum of benefits that will be provided to any eligible employee under the Plan will be the difference between the market value of Company's shares on the stock exchanges as on the date of exercise of Options and the exercise price and tax amount as may be applicable paid by the employee. Apart from grant of Options as stated above, no other benefits are contemplated under the Plan.

(xi) Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The Plan shall be implemented and administered directly by the Compensation Committee. The Company may change the mode of implementation of the Scheme subject to the condition that a fresh approval of the Shareholders by a special resolution is obtained prior to implementing such a change and that such a change is not prejudicial to the interests of the Grantees.

(xii) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Plan contemplates issue of fresh/primary equity shares by the Company.

(xiii) Amount of loan to be provided for implementation of the scheme(s) by the Company, its tenure, utilization, repayment terms, etc.:

Not applicable since this is currently not contemplated under the Plan.

(xiv) Maximum percentage of secondary acquisition that may be made for the purposes of the scheme(s):

Not applicable since this is currently not contemplated under the Plan.

(xv) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share based payments and/or any relevant accounting standards/guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SEBI Regulations.

(xvi) Method of valuation of Options by the Company:

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated using Black Scholes method or other option pricing method depending on the type of grant.

(xvii) Period of lock-in:

The Shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. Usual restrictions as may be prescribed under the applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, shall apply.

(xviii) Terms & conditions for buyback, if any, of specified securities/Options covered granted under the Plan:

Subject to the provisions of the applicable laws, the Compensation Committee shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

Pursuant to Regulation 6(1) of SEBI Regulations and Section 62(1)(b) of the Act, approval of the Members is being sought, by way of a special resolution, for approval of the Plan and issue of shares to the eligible employees of the Company under the said Plan as detailed in Resolution No.2 of this Postal Ballot Notice.

The issue of the said equity shares would be well within the Authorised Share Capital of the Company.

The copies of the draft Plan setting out the terms and conditions of the Plan and the relevant resolutions passed by the NRC/ Compensation Committee referred to in the resolutions, would be available for inspection by the Members. Please refer to Note No. 10 given in the Notice on inspection of documents.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the ESOP 2023.

The Board recommends the Resolutions set out at Item Nos.2 in this Notice, for approval of the Members by way of Special Resolutions.

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

**Place: Mumbai
Date: 2nd November, 2023**

**Gulu Mirchandani
Chairman & Managing Director**

Registered Office:
Onida House,
G-1, MIDC, Mahakali Caves Road,
Andheri (East), Mumbai 400 093
CIN: L32300MH1981PLC023637
Tel.: +91-22-66975777
Email: investors@onida.com
Website: www.onida.com

Details of directors seeking appointment.

As per Regulation 36 of Listing Regulations and Secretarial Standard-2 of ICSI

Name of Director	Ms. Nandini Mansinghka
Date of Birth (age)	13.02.1973 (50 years)
Nationality	Indian
Date of first Appointment on the Board	02.11.2023
Shareholding in the Company	Nil
Board Meetings attended during the financial year 2022-23	None
Qualification	a) CFA, Finance from the Institute of Chartered Financial Analysts of India. b) B.Com. (Accounting and Finance) from the Calcutta University.
Expertise in specific functional areas	Ms. Nandini Mansinghka has been active in early-stage venture investing in India since 2010. She is the Co-Founder and CEO of Mumbai Angels, a leading platform for start-up investing in India. With a personal start-up portfolio of 100+ companies, Nandini's primary interest investment areas are in Deep tech and Hi-tech companies. Nandini's earlier ventures included two start-ups focussed on building platforms in the media space: Idyabooster and Digibooster. Nandini has 13+ years in corporate experience prior to 2010, including stints across banking, strategy and media at J.P. Morgan and Times of India Group.
Last drawn remuneration (including sitting fees and commission)	Sitting Fees of ₹20,000/- for the Board Meeting held on 2 nd November, 2023.
Directorship held in other listed entities along with listed entities from which the director has resigned in the past three years	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
Relationship, if any between Directors inter-se.	None