



May 16, 2026

Ref. No. 16/2026-27

To,
BSE Limited
P.J. Towers, Dalal Street.
Mumbai-400 001.

Scrip Code – 500279

Through: BSE Listing Centre

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Symbol – MIRCELECTR

Through: NEAPS

Dear Sir/Madam,

Sub: Outcome of the Meeting of Board of Directors held on May 16, 2026

Ref: Regulation 30, 33 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR' / 'Listing Regulations').

This is to inform you that the Board of Directors of the Company, at its meeting held on May 16, 2026, has considered and approved the following matters:

1. The Board noted the Statement of deviation or variation issued by independent Monitoring agency, Acuité Ratings & Research Limited/Monitoring Agency Report, for the fourth quarter and year ended March 31, 2026, which was duly reviewed and noted by the Audit Committee on May 15, 2026.
2. Considered and approved the proposal to raise funds through offer and issuance of 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), 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, to the investors as disclosed in Annexure B, subject to the approval of the shareholders of the Company and such other regulatory/statutory approvals as may be required.
3. Approved convening of the Extraordinary General Meeting (“EGM”) of the Members of the Company on Monday, June 8, 2026 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) and approved the draft Notice convening the said EGM.

MIRC ELECTRONICS LIMITED

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

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



OWNER'S PRIDE

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure A, B, B1 and B2**.

The meeting commenced at 12:45 p.m. and concluded at 5:15 p.m.

Kindly take the above information on record.

The above information is also available on the Company's website i.e. <https://www.onida.com/>.

Yours Faithfully,

For MIRC Electronics Limited

Vijay Mansukhani
Chairman & Managing Director
DIN: 01041809

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Annexure A

Statement on Deviation or Variation for proceeds

(Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and as amended from time to time)

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.	
Mode of Fund Raising	Preferential Issue
Description of mode of fund raising (Applicable in case of others is selected)	NA
Date of Raising Funds	9th October, 2025 (Date of Allotment)
Amount Raised	Rs 14952 Lacs
Report filed for Quarter ended	March 31, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Acuité Ratings & Research Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Working Capital	NA	Rs 11252 Lacs	NA	Rs 11252 Lacs	NIL	No deviation or variation
2	General Corporate Purpose	NA	Rs 3700 Lacs	NA	Rs 3700 Lacs	NIL	No deviation or variation

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Annexure B

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Issue of Fully Convertible Warrants on Preferential Basis

Sr. No.	Particulars	Information
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Fully Convertible Warrants (“Warrants”) each convertible into one fully paid-up Equity Share of the Company
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The Company proposes to issue up to 1,87,49,993 (One Crore Eighty-Seven Lakhs Forty-Nine Thousand Nine Hundred and Ninety-Three) fully convertible warrants, each convertible into one Equity Share of face value of Re. 1/-, at an issue price of Rs. 35.20 (including a premium of Rs. 34.20 per share), determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018. The aggregate issue size shall be 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).
Additional details in case of Preferential Issue:		
4.	Name of the Investors	As attached in Annexure B1
5.	Post allotment of securities – outcome of the subscription	Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are given under Annexure B2
6.	Issue price/ allotted price (in case of convertibles)	Equity shares arising on conversion of warrants are proposed to be issued at a price of Rs. 35.20 (including a premium of Rs. 34.20 per share) per Equity Share, which is the price determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as on the Relevant Date being May 8, 2026.

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		In terms of Payment, 25% of the warrant price payable at the time of subscription/allotment of warrants; the balance 75% payable in one or more tranches on exercising conversion rights.
7.	Number of investors	13
8.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	<p>Shall be intimated at the time of conversion / lapse.</p> <p>Each warrant shall be convertible into one Equity Share of the Company within a period of 18 months from the date of allotment, in one or more tranches, at the option of the warrant holder(s), in accordance with the terms of issuance.</p> <p>Any warrants remaining unconverted at the end of 18 months from the date of allotment shall lapse and no Equity Shares shall be issued against such warrants, and the amount paid to the Company at the time of subscription of such unexercised Warrant(s) shall stand forfeited.</p>
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

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Annexure B1
List of Proposed Allottees – Fully Convertible Warrants

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

Annexure B2
Details of the shareholding of the Proposed Allottees in the Company,
prior to and after the entire Preferential Issue

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				



OWNER'S PRIDE

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 intent 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.*

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