



OWNER'S PRIDE

July 03, 2026

Ref. No. 30/2026-27

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

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

Scrip Code - 500279

Symbol - ONIDA

Through: BSE Listing Centre

Through: NEAPS

Dear Sir/Madam,

Sub: Outcome of the Meeting of Board of Directors held on July 03, 2026

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

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. Friday, July 03, 2026 through Video Conferencing, inter alia, considered and approved the following matters:

1. Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Jayesh Gandhi (DIN: 00221855) as an Additional Director (Independent Director) of the Company for a consecutive term of five (5) years with effect from July 04, 2026, subject to the approval of the Members of the Company.

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

2. Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the change in designation of Mr. Kaval Mirchandani (DIN: 01179978) from Managing Director to Whole-time Director of the Company with effect from July 04, 2026, subject to the approval of the Members of the Company.

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

3. Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Gunjan Srivastava (DIN: 06396248) as the Chief Executive Officer and Additional & Managing Director of the Company with effect from July 04, 2026, subject to the approval of the Members of the Company. Mr. Gunjan

ONIDA ELECTRONICS LIMITED

(Formerly known as 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, 28200435 Fax: +91-22-2820 2002

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



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Srivastava has been serving as the Chief Executive Officer of the Company since February 01, 2026, and upon the above appointment becoming effective, he shall hold the office of the Chief Executive Officer and Additional & Managing Director with effect from 04th July, 2026

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure C**.

4. The Board took note of the resignation of Mr. Shirish Suvagia (DIN: 10095690) from the office of Whole Time Director and Chief Financial Officer of the Company with effect from the closure of business hours on July 03, 2026.

The Board of Directors of the Company placed on record their appreciation for the valuable contribution made by Mr. Shirish Suvagia to the Company, during his term as the Whole Time Director and Chief Financial Officer of the Company.

Further, Mr. Shirish Suvagia has confirmed that there are no material reasons for his resignation other than those mentioned in his Letter of Resignation letter dated July 3, 2026.

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and his Letter of resignation is enclosed as **Annexure D**.

5. Based on the recommendation of the Audit Committee and the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Manish Desai as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from July 04, 2026.
6. Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Manish Desai (DIN: 09740266) as an Additional Director of the Company with effect from July 04, 2026, and as the Whole-time Director and Key Managerial Personnel of the Company for a period of three (3) years with effect from July 04, 2026, subject to the approval of the Members of the Company.

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure E**.

7. Approved the grant of 12,50,000 Employee Stock Options to the eligible employees of the Company under the MIRC Electronics Employee Stock Option Plan, 2023, in accordance with the terms of the said Plan and applicable laws.

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure F**.

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The meeting of the Board of Directors commenced at 3:47 p.m. and concluded at 6:45 p.m.

You are requested to kindly take the same on record.

Thanking you.

**For Onida Electronics Limited
(Formerly known as MIRC Electronics Limited)**

**Kaval Mirchandani
Managing Director
DIN: 01179978**

Encl: - As above

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Annexure A

Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026.

Particulars	Details
Name of the Director/Key Managerial Person	Mr. Jayesh Gandhi
DIN	00221855
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as an Additional Director (Independent Director)
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Effective from July 04, 2026, for a consecutive term of five (5) years, subject to the approval of the Members
Brief profile (in case of appointment)	<p>Mr. Jayesh M. Gandhi is a Fellow Chartered Accountant (FCA) with over four decades of extensive experience in audit, assurance, financial advisory, corporate governance and consultancy.</p> <p>He was engagement partner for many large sized listed companies which includes ICICI Group including ICICI Bank Ltd., Wipro Group, Tata group, RPG group and Raheja group. He was also in charge of statutory audits of ARCIL (first Asset Reconstruction Company in India), Non-banking Finance Companies of different size, Financial Institution such as ICICI Ltd., IFCI Ltd. public sector undertaking Mahanagar Telephone Nigam Ltd. and large sizes Mutual Funds.</p> <p>Mr. Jayesh Gandhi possesses significant expertise in mergers and acquisitions, financial valuations, due diligence, family settlements and owner-managed businesses. He has also undergone specialised training in the Netherlands in Family and Owner Managed Business. During his distinguished career, he has served as a Director on the Boards of reputed companies such as Sanofi Pharma, ICICI Home Finance, SBI Asset Management Company and Sabero Organics Limited.</p> <p>He was involved in Consultancy practice relating to mergers and acquisitions, financial valuations, family settlements, due diligence (including for mutual funds), etc. Have undergone course in Netherland for</p>

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	<p>Family and Owner managed business. He had served as a director in various companies including Sanofi Pharma, ICICI Home Finance, SBI Asset Management company, Sabero Organics (Coromandel group).</p> <p>In the year 2013, joined S. R. Batliboi & Co (the firm) as partner in assurance practice and retired from the firm. During the tenure with the firm acted as engagement partner of listed companies.</p> <p>He has been a member of the Managing Committee, Accounting and Auditing Committee and Information Technology Committee of Bombay Chartered Accountants' Society (BCAS). He served as a member of research committee of The Institute of Chartered Accountants of India, Accounting and Audit Committee and corporate committee of Chamber of Tax Consultants. He was also part of panel of ICAI for selection of Best Presented Financial Statements.</p>
<p>Disclosure of relationships between directors (in case of appointment of a director).</p>	<p>Not Applicable</p>
<p>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018, regarding the director not being debarred from holding the office by virtue of any SEBI order or any other such authority</p>	<p>Mr. Jayesh Gandhi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.</p>

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Annexure B

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Particulars	Details
Name of the Director/Key Managerial Person	Mr. Kaval Mirchandani
DIN	01179978
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Change in designation from Managing Director to Whole-time Director of the Company.
Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	Effective from July 04, 2026, subject to the approval of the Members of the Company and other formalities as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 Mr. Kaval Mirchandani shall continue to serve for the remainder of his existing term of appointment, with only the designation being changed from Managing Director to Whole-time Director.
Brief profile (in case of appointment)	Mr. Kaval Mirchandani has wide experience in Electronics Industry. He is also on the board of MSL Driveline System Limited, Gulita Securities Limited, Olmo Capital Limited, Gulita Wealth Advisors Private Limited and IWAI Electronics Private Limited. He completed his M.B.A. in International Management from Thunderbird, The American Graduate School of Management, U.S.A. in 2003
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Kaval G. Mirchandani is brother of Mr. Sasha G. Mirchandani, Non-Executive & Non- Independent Director and nephew of Mr. Vijay Mansukhani, Managing Director of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018, regarding the director not being debarred from holding the office by virtue of any SEBI order or any other such authority	Mr. Kaval Mirchandani is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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Annexure C

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Particulars	Details
Name of the Director/Key Managerial Person	Mr. Gunjan Srivastava
DIN	06396248
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>Appointment as Chief Executive Officer (CEO) and Managing Director (Additional Director).</p> <p>Mr. Gunjan Srivastava has been working as the Chief Executive Officer of the Company since February 01, 2026, and upon the above appointment becoming effective, he shall hold the office of the Chief Executive Officer and Additional & Managing Director.</p>
Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Effective from July 04, 2026, subject to the approval of the Members of the Company and other formalities as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015
Brief profile (in case of appointment)	<p>Mr. Gunjan Srivastava holds a B. Tech (Hons.) in Mechanical Engineering from IIT (BHU), Varanasi (1989), and an MBA from IIM Ahmedabad (1990-1992) with over 33 years of experience across leading global consumer and technology-led brands, spanning strategy, P&L leadership, go-to-market, digital transformation and brand building across India, Asia-Pacific and Europe.</p> <p>Mr. Srivastava brings over 33 years of leadership experience across global consumer and technology-led businesses, with a strong track record in P&L management, strategic transformation, operational excellence, and profitable growth across India, Asia-Pacific, and Europe.</p> <p>He has been serving as the Chief Executive Officer of Onida Electronics Limited since February 2026. Prior to joining Onida, he served as Chief Executive Officer, BSH Home Appliances UK & Ireland for nearly six</p>

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	years, leading the business through a complex external environment shaped by Brexit and post-pandemic disruption. Prior to BSH, Gunjan served as Managing Director, Sennheiser Electronics India. Earlier, he held senior leadership roles across organisations including Philips, Gillette, Wipro and Apollo Healthcare, building deep expertise across consumer marketing, sales and distribution, business management and brand-led growth.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018, regarding the director not being debarred from holding the office by virtue of any SEBI order or any other such authority	Mr. Gunjan Srivastava is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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Annexure D

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Particulars	Details
Name of the Director/Key Managerial Person	Mr. Shirish Suvagia
DIN	10095690
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation from the office of Whole Time Director and Chief Financial Officer
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Effective from the close of business hours on July 03, 2026
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
Letter of resignation	Attached
Reason of resignation	Mr. Shirish Suvagia has confirmed that there are no material reasons for his resignation other than those mentioned in his Letter of Resignation letter dated July 3, 2026.

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SHIRISH M. SUVAGIA

Date: July 03, 2026

To,
The Board of Directors
Onida Electronics Limited
Andheri (East)
Mumbai: - 400 093

Subject: Relinquishment from the position of Executive Director, Chief Financial Officer & Key Managerial Personnel

Dear Sir/s,

I wish to formally tender my relinquishment of roles and responsibilities arising from my position of Chief Financial Officer and Key Managerial Personnel at Onida Electronics Limited, effective from close of business hours on July 3, 2026. After careful consideration, I have decided to take a sabbatical to pursue personal learning, professional development, and explore new opportunities of interest.

Learning has always been an integral part of my professional journey, and I believe this is an appropriate time to invest in acquiring new capabilities that will enable me to contribute meaningfully in an increasingly AI-driven business environment. As technology continues to reshape businesses across industries, I have decided to dedicate time to deepening my understanding of the latest developments, particularly in the areas of Artificial Intelligence, Generative AI, large language models and emerging enterprise technologies. I also intend to pursue personal interests and explore new opportunities where I can apply my experience while continuing to learn and grow.

Over the past several years, it has been a privilege to serve the Company and work alongside the Board, the management team, and my colleagues. The experience has been both professionally rewarding and personally enriching. I am sincerely grateful to the Board for the trust reposed in me, as well as for the invaluable guidance, encouragement, and support extended to me during our numerous interactions. These experiences have significantly contributed to my professional growth and will remain with me throughout my career.

Being part of the Company's journey during a period of significant transformation has been a privilege and has provided me with invaluable experiences that I shall always cherish. It has been an honour to be associated with Onida Electronics Limited, and I remain deeply appreciative of the opportunity to contribute to its growth and long-term development.

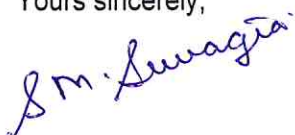
I also remain grateful for the opportunity to contribute towards strengthening the Company's financial discipline, governance framework and long-term strategic objectives alongside an experienced Board and leadership team.

I remain confident that the Company is well positioned for the future and wish the Board, management and all employees continued success and prosperity.

I remain fully committed to ensuring an orderly and seamless transition and shall extend my complete cooperation during the handover process. I leave with immense gratitude, wonderful memories and the highest regard for the Company and everyone associated with it.

Thank you once again for your confidence, guidance, and support.

Yours sincerely,



Shirish Suvagia
Executive Director & Chief Financial Officer

Annexure E

Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026.

Particulars	Details
Name of the Director/Key Managerial Person	Mr. Manish Desai
DIN	09740266
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Chief Financial Officer (CFO), Additional & Whole time Director and Key Managerial Personnel
Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Effective from July 04, 2026, subject to the approval of the Members of the Company and other formalities as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015
Brief profile (in case of appointment)	<p>Mr. Manish Desai is a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) and holds a Bachelor of Commerce degree from the University of Mumbai.</p> <p>He is a seasoned finance professional with nearly 30 years of rich experience across corporate finance, financial planning and analysis, treasury management, accounting, taxation, budgeting, financial reporting, corporate governance, risk management, investor relations, and strategic financial planning.</p> <p>Over the course of his career, he has played a pivotal role in driving financial strategy, capital allocation, business transformation, cost optimization and governance initiatives. He has held senior finance leadership positions with leading organizations including VIP Industries Limited, Voltas Limited, MIRC Electronics Limited, Avenue Supermarts Private Limited and BPL Mobile Communications Limited, bringing with him extensive expertise in finance leadership and corporate management.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the	Mr. Manish Desai is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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<p>National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018, regarding the director not being debarred from holding the office by virtue of any SEBI order or any other such authority</p>	
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Annexure F

Details of the grant of options under the 'MIRC Electronics Employee Stock Option Plan 2023'

Brief details of options granted	12,50,000 stock options granted to the eligible employees of the Company. Each option upon exercise would be entitled for allotment of one equity share of Re. 1/- each of the Company.
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
Total number of shares covered by these options	12,50,000 equity shares of Re. 1/- each (each stock option is convertible into 1 equity share of face value of Re.1/- each)
Pricing formula	Exercise price will be 30% discount of the closing share price of June 25, 2026 per option per share upon exercise of stock option But will not be lower than exercise price for option granted on May 20, 2026
Options vested	Options granted shall vest upon achievement of certain performance milestones subject to a minimum Vesting Period of 1 (one) year and as specified in the Letter of Grant.
Time within which option may be exercised	The Vested Options with an Option Grantee while in employment with the Company may be Exercised anytime within 2 (two) years from the Vesting Date.
Options exercised	Not applicable
Money realized by exercise of options	
The total number of shares arising as a result of exercise of option	
Options lapsed	
Variation of terms of options	
Brief details of significant terms	
Subsequent changes or cancellation or exercise of such options	
Diluted earnings per share pursuant to issue of equity shares on exercise of options	

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