

Date: April 07, 2026

To

**The Listing Compliance Department
M/s. BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Scrip code: 532850 / MIC

The Listing Compliance Department

M/s. National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051.

Scrip code: MICEL

Dear Sir/Madam,

Sub: Notice of the Extra-Ordinary General Meeting - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 read with Para A Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Extra-Ordinary General Meeting (“EGM”) of M/s. MIC Electronics Limited (“Company”) is scheduled to be held on **Wednesday, April 29, 2026 at 11:45 A.M. (IST)** at the Registered Office of the Company situated at **Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051, India.**

The Notice of EGM has been sent through electronic mode to those Members whose email addresses are registered with the Company/ Registrar and Transfer Agent/ Depositories and the said EGM notice is available at the website of the Company at www.mic.co.in. The brief details of the meeting including the proposed business to be transacted at the meeting can be accessed through the enclosed notice.

The schedule of EGM events is as follows:

Date, Time, and Venue of the EGM	Wednesday, April 29, 2026 at 11.45 AM at the Registered Office of the Company.
Cut-off date for ascertaining the Members entitled for remote e-voting to attend the EGM	Friday, April 24, 2026.
Remote e-voting start date and time	Sunday, April 26, 2026 at 9.00 AM.
Remote e-voting end date and time	Tuesday, April 28, 2026 at 5.00 PM.
EVSN	260331001
Website of CDSL for remote e-voting	www.evotingindia.com

This is for the information and records of the Exchange.

Thanking you
for **MIC Electronics Limited**



Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer
Encl: A/a.

CIN: L31909TG1988PLC008652

MIC ELECTRONICS LIMITED

Registered Office: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi,
Telangana - 500051

CIN: L31909TG1988PLC008652 | Tele No.: 040 - 27122222

E-Mail: cs@mic.co.in | Website: www.mic.co.in

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

(Pursuant to Section 100, 101 and 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014)

NOTICE is hereby given to the shareholders (the “**Shareholders**” or the “**Members**”) of M/s. MIC Electronics Limited (“**MIC**”/ “**Company**”) pursuant to Sections 100, 101 and 108 and other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) (the “**SEBI Listing Regulations**”), Secretarial Standards (“**SS-2**”) issued by the Institute of Company Secretaries of India on General Meeting, and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), that an **Extra Ordinary General Meeting (“EGM”)** No. 01/2026-27 of the members of the Company will be held on Wednesday, April 29, 2026, at 11.45 a.m. at the Registered Office of the Company at Plot No. 192/B, Phase-II, IDA, Cherlapally, Rangareddi, Hyderabad, Telangana - 500051 to transact the following special business:

SPECIAL BUSINESS:

ITEM NO. 1: TO APPROVE THE ACQUISITION OF 71,72,090 (SEVENTY-ONE LAKHS SEVENTY-TWO THOUSAND AND NINETY ONLY) EQUITY SHARES OF USD 1 EACH CONSTITUTING 89.65% FULLY PAID-UP EQUITY SHARES (ON A FULLY DILUTED BASIS) OF M/s. NEO SEMI SG PTE. LTD, SINGAPORE, FROM ITS SELLING SHAREHOLDERS.

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**.*

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any); and in terms of applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time; and in terms of applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any

amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) (the “**SEBI ICDR Regulations**”); and in terms of applicable regulations of the Foreign Exchange Management Act, 1999 read with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (as amended), Foreign Exchange Management (Overseas Investment) Regulations, 2022 (as amended), read with the Foreign Exchange Management (Overseas Investment) Rules, 2022, the Foreign Exchange Management (Overseas Investment) Directions, 2022, RBI guidelines on outbound investments and cross-border transactions and other applicable FEMA provisions; and in terms of applicable provisions of Memorandum and Articles of the Association of the Company and based on the approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include the Audit Committee or any other Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers including the powers conferred by this Resolution), for the acquisition of 71,72,090 (Seventy One Lakhs Seventy Two Thousand and Ninety only) equity shares of USD 1 each constituting 89.65% of the fully paid-up equity shares (on a fully diluted basis) of M/s. Neo Semi SG Pte. Ltd, Singapore (“**Neo**”) (“**Purchase Shares**”) at a price of ₹498.60 (Rupees Four Hundred Ninety-Eight and Paise Sixty only) per Purchase Share (partly by way of swap of shares by issue and allotment of equity shares of the Company as set out in Item No. 2 of this Notice hereinafter referred to as Non-cash consideration and partly by way cash consideration), from the selling shareholders of Neo as tabled below:

S. No	Name of the Shareholder of M/s. Neo SG Pte. Ltd. (Neo Selling Shareholder)	No. of Neo Shares Held	% Holding (Total)	No. of Neo Shares proposed to be Acquired	% of Neo Shareholding proposed to be Acquired	Amount of Purchase Consideration proposed to be paid in ₹	Mode of Discharge of Purchase Consideration
1	M/s. Ebisu Global Opportunities Fund Limited ('Ebisu'), Mauritius	19,60,025	24.50	19,60,025	24.50	97,72,68,465 (i.e. 19,60,025 x 498.60)	Share Swap by issue and allotment of equity shares of the Company
2	M/s. Unico Global Opportunities Fund Limited ('Unico'), Mauritius	19,60,025	24.50	19,60,025	24.50	97,72,68,465 (i.e. 19,60,025 x 498.60)	Share Swap by issue and allotment of equity shares of the Company
3	M/s. Summitbridge Trade & Investments Pte. Ltd. ('Summit'), Singapore	32,78,440	40.98	24,52,030	30.65	122,25,82,158 (i.e. 24,52,030 x 498.60)	By way of Cash through banking channels.

4	M/s. Tavas Advisory & Consulting (FZE) ('Tavas'), United Arab Emirates	8,00,010	10.00	8,00,010	10.00	39,88,84,986 (i.e.8,00,010 x 498.60)	Share Swap by issue and allotment of equity shares of the Company
Total		79,98,500	99.98	71,72,090	89.65	357,60,04,074	

Note: Percentages based on total 80,00,100 fully paid-up equity shares of USD 1 each (on a fully diluted basis) of Neo of which 1,600 paid up shares held by M/s. Radiant International Ventures Pte. Ltd. excluded from this proposed acquisition; Summit balance shares of 8,26,410 (10.33%) are proposed to be retained by it; The decimals, if any, have been rounded off to nearest ₹One in Purchase Consideration.

And at an arms' length basis, for a total consideration of ₹357,60,04,074 (Rupees Three Hundred Fifty-Seven Crores Sixty Lakhs Four Thousand and Seventy-Four only) (The decimals, if any, have been rounded off to nearest ₹One) ("**Purchase Consideration**") comprising of i). Non-cash consideration of ₹235,34,22,037 (Rupees Two Hundred Thirty Five Crores Thirty Four Lakhs Twenty Two Thousand and Thirty Seven only) (The decimals, if any, have been rounded off to nearest ₹One) by issue and allotment of equity shares of the Company for the acquisition of 47,20,060 (59%) fully paid-up equity shares of USD 1 each (on a fully diluted basis) of Neo out of total 71,72,090 (89.65%) fully paid-up equity shares of USD 1 each (on a fully diluted basis) of Neo, proposed to be acquired, and ii). Cash consideration of ₹122,25,82,158 (Rupees One Hundred Twenty Two Crores Twenty Five Lakhs Eighty Two Thousand One Hundred and Fifty Eight only) (The decimals have been rounded off to nearest ₹One) for the acquisition of balance 24,52,030 (30.65%) fully paid-up equity shares of USD 1 each (on a fully diluted basis) of Neo out of total 71,72,090 (89.65%) fully paid-up equity shares of USD 1 each (on a fully diluted basis) of Neo, proposed to be acquired, and of which the Non-cash consideration to be discharged by way of issue and allotment, on a preferential basis in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) ("**the SEBI ICDR Regulations**"), of up to 5,68,73,418 (Five Crores Sixty Eight Lakhs Seventy Three Thousand Four Hundred and Eighteen) (The fractional shares, if any, have been rounded off to nearest One Share) fully paid up equity shares of the Company having face value of ₹2 (Rupees Two only) per equity share ("**Equity Shares**") at a price of ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per Equity Share including a premium of ₹39.38 (Rupees Thirty Nine and Paise Thirty Eight only) per Equity Share ("**Subscription Shares**") to Neo selling shareholders, as set out in Item No.2 of this Notice, which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations ("**Floor Price**") as on the Relevant Date (i.e., Monday, March 30, 2026, being the date 30 days prior to the date of Extra-Ordinary General Meeting scheduled on Wednesday, April 29, 2026) determined in accordance with applicable laws and the valuation report dated Monday, March 30, 2026 issued by M/s. SPA Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2021/148), for determining the share swap ratio of 12.0493 (i.e., for every 1 purchase share of Neo, M/s. MIC Electronics Limited has to issue 12.0493 subscription shares) as required under SEBI ICDR Regulations, and by M/s. SPA Capital

Advisors Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000010825) for determining the share swap ratio of 12.0493 (i.e., for every 1 purchase share of Neo, Mic Electronics Limited has to issue 12.0493 subscription shares) for compliance as per Foreign Exchange Management Act, 1999, as amended from time to time, and rules, directions, circulars, notifications, regulations and guidelines issued thereunder (“**Proposed Transaction**”), and the Members of the Company do hereby approve the entering into, delivering, performing, and consummating of the Share Acquisition and Share Swap Agreement (“**SASSA**”) dated March 30, 2026 entered into amongst the Company, Neo, and Neo selling shareholders and ancillary transaction documents for giving effect to the Proposed Transaction and the transactions contemplated thereunder.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board, be and is hereby further authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) of the Board in connection with any matter referred to above or contemplated in the foregoing resolution(s) are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any of the Director, Key Managerial Personnels, Chief Financial Officer and Company Secretary hereinafter referred to as (“**Authorised Signatories**”) of the Company be and are hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories, RBI or any other agency as may be necessary and incidental 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 by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

ITEM NO. 2: TO APPROVE FURTHER ISSUE AND ALLOTMENT OF UP TO 5,68,73,418 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH TOWARDS ACQUISITION OF 47,20,060 (59%) FULLY PAID-UP EQUITY SHARES OF M/s. NEO SEMI SG PTE. LTD, SINGAPORE, BY WAY OF A SHARE SWAP.

*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, 42, 62(1)(c), 186, 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the **“Act”**); in terms of applicable provisions of Foreign Exchange Management Act, 1999 read with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (as amended), Foreign Exchange Management (Overseas Investment) Regulations, 2022 (as amended), read with the Foreign Exchange Management (Overseas Investment) Rules, 2022, the Foreign Exchange Management (Overseas Investment) Directions, 2022, RBI guidelines on outbound investments and cross-border transactions and other applicable FEMA provisions, as amended from time to time, and rules, directions, circulars, notifications, regulations and guidelines issued thereunder (**“FEMA”**); in terms of applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) (the **“SEBI ICDR Regulations”**), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) (the **“SEBI Listing Regulations”**), the listing disclosures and norms of M/s. BSE Limited and M/s. National Stock Exchange of India Limited (together, the **“Stock Exchanges”**) on which the equity shares of the Company having face value of ₹2 (Rupees Two only) each are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder, from time to time, by the Ministry of Corporate Affairs, the Reserve Bank of India under FEMA, the Securities and Exchange Board of India (**“SEBI”**) and/or any other competent authorities from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, and permissions as may be necessary or required, if any, from appropriate regulatory authorities, and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, and based on the recommendation of the Audit Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**), which term shall be deemed to mean and include the Audit Committee or any other Committee constituted/empowered/ to be constituted by the Board from time to time to

exercise its powers including the powers conferred by this Resolution), to create, issue, offer and allot, on a preferential basis, in accordance with Chapter V of the SEBI ICDR Regulations, up to 5,68,73,418 (Five Crores Sixty Eight Lakhs Seventy Three Thousand Four Hundred and Eighteen), (The fractional shares, if any, have been rounded off to nearest One Share) fully paid up equity shares of the Company having face value of ₹2 (Rupees Two only) per equity share (“**Equity Shares**”) at a price of ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per Equity Share (including a premium of ₹39.38 (Rupees Thirty Nine and Paise Thirty Eight only) per Equity Share) (“**Subscription Shares**”) which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (“**Floor Price**”) as on the Relevant Date (i.e., Monday, March 30, 2026, being the date 30 days prior to the date of Extra-Ordinary General Meeting scheduled on Wednesday, April 29, 2026) determined in accordance with applicable laws and the valuation report dated Monday, March 30, 2026 issued by M/s. SPA Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2021/148), for determining the share swap ratio of 12.0493 (i.e., for every 1 purchase share of Neo, Mic Electronics Limited has to issue 12.0493 subscription shares) as required under SEBI ICDR Regulations, and by M/s. SPA Capital Advisors Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000010825) for determining the share swap ratio of 12.0493 (i.e., for every 1 purchase share of Neo, Mic Electronics Limited has to issue 12.0493 subscription shares) for compliance as per FEMA, to the proposed allottees as given herein under for consideration other than cash, as discharge of the total non-cash consideration of ₹235,34,22,037 (Rupees Two Hundred Thirty Five Crores Thirty Four Lakhs Twenty Two Thousand and Thirty Seven only) (Approximately) (The decimals, if any, have been rounded off to nearest ₹One) (“**Purchase Consideration**”) payable for acquisition of 47,20,060 (59%) equity shares of USD 1 each of the fully paid-up equity shares (on a fully diluted basis) of M/s. Neo Semi SG Pte. Ltd. (“**Neo**”) from Neo selling shareholders (given in tabular format below) (“**Purchase Shares**”) at a price of ₹498.60 (Rupees Four Hundred Ninety Eight and Paise Sixty only) per Purchase Share (“**Proposed Transaction**”), on such terms and conditions as agreed and set forth in the Share Acquisition and Share Swap Agreement (“**SASSA**”) dated March 30, 2026 entered into amongst the Company, Neo, and Neo selling shareholders and ancillary transaction documents for giving effect to the Proposed Transaction and the transactions contemplated thereunder, or as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws. The details of proposed allottees (“**Neo selling shareholders**”) and the number of Subscription Shares proposed to be allotted is set forth in the table below:

S. No.	Name of the proposed Allottee (Neo selling shareholders)	Neo Purchase Shares proposed to be Acquired	% Neo Purchase shares proposed to be Acquired	Category	Maximum number of Subscription Shares proposed to be issued and allotted	Mode of discharge of Purchase Consideration (₹) Approx.
1	M/s. Ebisu Global Opportunities	19,60,025	24.50	Non-promoter, Foreign	2,36,16,929	97,72,68,522 (non-cash)

	Fund Limited ('Ebisu') Mauritius			Body Corporate		(i.e 2,36,16,929 x 41.38)
2	M/s. Unico Global Opportunities Fund Limited ('Unico') Mauritius	19,60,025	24.50	Non-promoter, Foreign Body Corporate	2,36,16,929	97,72,68,522 (non-cash) (i.e 2,36,16,929 x 41.38)
3	M/s. Tavas Advisory & Consulting (FZE) ('Tavas') United Arab Emirates	8,00,010	10.00	Non-promoter, Foreign Body Corporate	96,39,560	39,88,84,993 (non-cash) (i.e.96,39,560 x 41.38)
Total		47,20,060	59.00		5,68,73,418	235,34,22,037

Note: Percentages based on total 80,00,100 fully paid-up equity shares of USD 1 each (on a fully diluted basis) of Neo; The fractional shares, if any, have been rounded off to the nearest One in the Subscription Shares; The decimals, if any, have been rounded off to nearest ₹One in Purchase Consideration; and the details of ultimate beneficiaries / owners of proposed allottees are given in explanatory statement of this notice.

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 Subscription Shares to be issued and allotted as above is Monday, March 30, 2026 ("**Relevant Date**"), being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting on Wednesday, April 29, 2026 on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the Subscription Shares proposed to be issued and allotted, on preferential basis shall inter alia be subject to the following terms and conditions apart from others as prescribed under applicable laws:

1. The Subscription Shares proposed to be issued and allotted to abovementioned allottees shall be listed and traded on the Stock Exchanges where the existing Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals.
2. The Subscription Shares proposed to be issued and allotted to abovementioned allottees shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) 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 Articles of Association of the Company.
3. The Subscription Shares proposed to be issued and allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
4. The Subscription Shares shall be allotted by the Company to abovementioned allottees in dematerialized form within a period of 15 (fifteen) days from the later of (i) date of

receipt of requisite shareholders' approval; or (ii) date of receipt of last of the approvals/ permission required for such allotment from any regulatory authority (including, but not limited to the approval of the Reserve Bank of India, Competition Commission of India, as may be applicable and in-principle approval of the Stock Exchanges for issuance of the Subscription Shares) or such extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time.

5. The Subscription Shares to be issued and allotted to abovementioned allottees, are being issued for consideration other than cash, towards discharge of consideration payable by the Company for the acquisition of the Purchase Shares held by Neo selling shareholders in Neo, which will constitute the full consideration for the Subscription Shares to be allotted by the Company to abovementioned allottees.
6. The Subscription Shares shall be issued and allotted to abovementioned allottees subject to prior receipt of the Purchase Shares from Neo selling shareholders, i.e., for consideration other than cash.
7. The Subscription Shares proposed to be issued and allotted shall not exceed the number of Equity Shares as approved herein above.
8. In accordance with the provisions of Regulation 161 of the SEBI ICDR Regulations, the "**Relevant Date**" for the purpose of determination of the floor price of the Subscription Shares proposed to be issued and allotted is Monday, March 30, 2026.
9. The pre-preferential allotment shareholding of abovementioned allottees, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations; and
10. The allotment of the Subscription Shares is subject to abovementioned allottees not having sold any Equity Shares of the Company during 90 (ninety) trading days preceding the Relevant Date i.e., Monday, March 30, 2026.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of abovementioned allottees, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations and the Subscription Shares to be offered, issued and allotted shall also be subject to lock in for such periods as prescribed in Regulation 167 of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and to vary, accept, modify, or alter the terms and conditions and size of the issue of Subscription Shares, as it may deem expedient, without being required to seek any further consent or approval of the shareholders of the Company in a General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation

- (i) to effect any modification(s), change(s), variation(s), alteration(s), addition(s) and/or deletion(s) of the relevant terms and conditions related to the issue of Subscription Shares, as may be required by any regulatory authorities or otherwise;
- (ii) to issue a letter of offer/ private placement offer cum application letter to abovementioned allottees (in Form PAS-4 as prescribed under the Companies Act, 2013);
- (iii) to record the name of abovementioned allottees and details of the offer letter in Form PAS-5 in accordance with the Act;
- (iv) to issue and allot the Subscription Shares to abovementioned allottees;
- (v) authorise the credit of Subscription Shares allotted to the demat accounts of abovementioned allottees;
- (vi) issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue);
- (vii) entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Proposed Transaction) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit and to settle all questions, difficulties or doubts that may arise in regard to the offer;
- (viii) issue and allotment of the Subscription Shares and listing thereof with the Stock Exchanges, apply to Stock Exchanges for obtaining the in-principle approval in accordance with Regulation 160(f) of the SEBI ICDR Regulations and Regulation 28 of the SEBI Listing Regulations, listing approval of the Subscription Shares, trading approval of the Subscription Shares, and other activities as may be necessary for obtaining listing and trading approvals from the Stock Exchanges;
- (ix) file necessary forms with the appropriate authorities or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law, including the SEBI ICDR Regulations and the SEBI Listing Regulations;
- (x) obtain any and all regulatory approvals (including but not limited to the approvals of Reserve Bank of India, Competition Commission of India, Singapore Companies Act, 1967, and in-principle approval of the Stock Exchanges for issuance of the Subscription Shares), take all necessary actions and file all necessary applications, make representations with any regulatory authority, whether in person or through any representative in order to seek and obtain the requisite approvals for the Proposed Transaction; and
- (xi) take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing without being required to seek any fresh approval of the Members and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s)

or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) of the Board in connection with any matter referred to above or contemplated in the foregoing resolution(s) are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any of the Director, Key Managerial Personnels, Chief Financial Officer and Company Secretary hereinafter referred to as (“**Authorised Signatories**”) of the Company be and are hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution(s).

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution(s) to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

ITEM NO. 3: CHANGE IN DESIGNATION OF MR. DEEPAYAN MOHANTY (DIN: 00196042) FROM INDEPENDENT DIRECTOR TO NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY.

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 16, Regulation 17, Regulation 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), and the Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors, the consent of the members be and is hereby accorded for the change in designation of Mr. Deepayan Mohanty (DIN: 00196042), who was appointed as an Independent Director of the Company with effect from August 10, 2024, for a term of 5 (five) years, from Independent Director to Non-Executive Non-Independent Director for the remaining tenure of his appointment, with effect from March 30, 2026.

RESOLVED FURTHER THAT consequent to the said change in designation, Mr. Deepayan Mohanty shall cease to be classified as an Independent Director and shall continue to act as a Non-Executive Non-Independent Director, and the Board of Directors be and is hereby authorized to take necessary steps to ensure continued compliance with the composition requirements of the Board and Committees under Regulation 17 and other applicable regulations of the SEBI LODR Regulations.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or expedient, including but not limited to filing necessary forms with the Registrar of Companies, intimating the stock exchanges under Regulation 30 of the SEBI LODR Regulations, updating the Register of Directors and Key Managerial Personnel, issuing necessary disclosures, and executing all documents/declarations as required to give full effect to this resolution.”

By Order of the Board
For MIC Electronics Limited

Place: Hyderabad
Date: March 30, 2026

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer
ACS: 44779

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the businesses set out at Item Nos. 1 to 3 are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (“EGM”) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The instrument appointing the Proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (Forty-Eight) hours before the EGM. Proxies submitted on behalf of limited companies, trusts, etc. must be supported by appropriate resolution/authority, as applicable. A Proxy form for the EGM is enclosed along with this notice.
4. In accordance with the General Circular(s) issued by the Ministry of Corporate Affairs (MCA), this Notice convening the Extra-Ordinary General Meeting is being sent only

through electronic mode (email) to all Members whose email addresses are registered with the Company / Depository Participant(s). Physical copies of this Notice will not be dispatched separately.

Members who wish to receive a physical copy of this Notice may write to the Company Secretary at cs@mic.co.in, and the same shall be provided upon request.

5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.
7. Members/Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the EGM.
8. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company’s Share Registrars and Transfer Agents / their Depository Participants, in respect of shares held in physical / electronic mode, respectively.
9. The Notice of the EGM is being sent by electronic mode to all the Members, whose e-mail addresses are registered with the Depositories. The Notice of the EGM is also posted on the website of the Company at www.mic.co.in.
10. In accordance with the MCA Circulars and SEBI Circulars, this Notice of EGM is being sent only by e-mail to all the Members whose e-mail addresses are available in the beneficial ownership data of M/s. Central Depository Services (India) Limited and M/s. National Securities Depository Limited (**‘Depositories’**) and the record of M/s. Venture Capital and Corporate Investments Private Limited (**‘RTA’**), Registrar and Share Transfer Agent of the Company and the physical copy of the Notice of EGM will not be sent to the Members of the Company unless any member has requested for a physical copy of the same.
11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during 9.00 a.m. to 5.00 p.m. on all working days (excluding Saturday, Sunday and other Public Holiday) up to the date of the EGM of the Company.
12. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
13. Members are requested to intimate change in their address if any immediately to M/s. Venture Capital and Corporate Investments Private Limited, the Company’s Registrar and Share Transfer Agents, at their office at “AURUM”, Door No.4-50/P-11/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave, Phase – II, Gachibowli, Hyderabad, Telangana – 500032. Email Id: info@vccipl.com.
14. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share

Certificates to M/s. Venture Capital and Corporate Investments Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.

15. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self-attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
16. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. At present the Company’s equity shares are listed on the BSE Limited and the National Stock Exchange of India Limited. Members are informed that the script of the Company have been activated both in Central Depositories Services Limited (“**CDSL**”) and National Securities Depository Limited (“**NSDL**”) and may be dematerialized under the ISIN- INE287C01037.
18. **The route map to the EGM venue is given herein.**



19. **Voting through Electronic means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer to the Members, a facility to exercise their right to vote on the resolutions proposed to be considered at the Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services (“**remote e-voting**”) provided by Central Depository Services (India) Limited.

- II. The facility for voting through Ballot Paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

- III. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**
 - a. **The voting period begins on Sunday, April 26, 2026 (09:00 A.M.) and ends on Tuesday, April 28, 2026 (5:00 P.M.).** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off date Friday, April 24, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
 Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
 In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
 - d. 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	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

<p>Demat mode with CDSL Depository</p>	<p>authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <ol style="list-style-type: none"> 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 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.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<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.nsd.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.nsd.com. Select

	<p>“Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>

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
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>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</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>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</p>

- e. 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.

- f. After entering these details appropriately, click on “**SUBMIT**” tab.
- g. 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.
- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i. Click on the EVSN: **260331001** for the relevant MIC ELECTRONICS LIMITED on which you choose to vote.
- j. 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.
- k. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- l. 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.
- m. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- o. 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.
- p. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- q. Additional Facility for Non – Individual Shareholders and Custodians–For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz - cs@mic.co.in (designated email address by Company), 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 ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE.

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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDS) 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 21 09911

20. Mr. Y Ravi Prasada Reddy, Proprietor of M/s. RPR & Associates, Company Secretaries, (C.P No.5360) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the EGM in a fair and transparent manner. The Scrutinizer will submit, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, voting by show of hands is not allowed.
22. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
23. The Results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website www.mic.co.in and on the website of CDSL.
The same will be communicated to the stock exchanges where the Company shares are listed viz. BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**").

By Order of the Board
For MIC Electronics Limited

Place: Hyderabad
Date: March 30, 2026

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer
ACS: 44779

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 OF SEBI (LODR) REGULATIONS, 2015 TO THE ACCOMPANYING EGM NOTICE DATED MARCH 30, 2026.

ITEM No. 1: TO APPROVE THE ACQUISITION OF 71,72,090 (SEVENTY-ONE LAKHS SEVENTY-TWO THOUSAND AND NINETY ONLY) EQUITY SHARES OF USD 1 EACH CONSTITUTING 89.65% FULLY PAID-UP EQUITY SHARES (ON A FULLY DILUTED BASIS) OF M/s. NEO SEMI SG PTE. LTD, SINGAPORE, FROM ITS SELLING SHAREHOLDERS.

The Members are informed that, pursuant to the recommendation of the Audit Committee, the Board of Directors of M/s. MIC Electronics Limited (“**MIC**”/ “**Company**”), considered and approved in their meeting held on March 30, 2026, the proposal of acquisition of 71,72,090 equity shares of USD 1 each of the ordinary share capital of M/s. Neo Semi SG Pte. Ltd. (“**Neo**”) (“**Purchase Shares**”) constituting 89.65% of fully paid-up equity shares (on a fully diluted basis) of Neo, at a price of ₹498.60 (Rupees Four Hundred Ninety Eight and Paisa Sixty only) per Purchase Share from the following Neo selling shareholders as tabled below:

S. No	Name of the Shareholder of Neo	Total Shares Held (of Neo)	% Holding of Neo	Proposed number of Shares to be acquired	Proposed % of shares to be acquired	Proposed Consideration to be discharged by
1	M/s. Ebisu Global Opportunities Fund Limited (‘Ebisu’) Mauritius	19,60,025	24.50	19,60,025	24.50	Share Swap
2	M/s. Unico Global Opportunities Fund Limited (‘Unico’) Mauritius	19,60,025	24.50	19,60,025	24.50	Share Swap
3	M/s. Summitbridge Trade & Investments Pte. Ltd. (‘Summit’) Singapore	32,78,440	40.98	24,52,030	30.65	By way of cash through banking channel
4	M/s. Tavas Advisory & Consulting (FZE) (‘Tavas’) UAE	8,00,010	10.00	8,00,010	10.00	Share Swap

5	M/s. Radiant International Ventures Pte. Ltd. ('Radiant') Singapore	1600	0.02	0 (excluded)	0.00	Excluded
Total		80,00,100	100.00	71,72,090	89.65	

at an arms' length basis, for a total consideration of ₹357,60,04,074 (Rupees Three Hundred Fifty-Seven Crores Sixty Lakhs Four Thousand and Seventy-Four only) (Approximately) (The decimals, if any, have been rounded off to nearest ₹One) ("**Purchase Consideration**") comprising of i). Non-cash consideration of ₹235,34,22,037 (Rupees Two Hundred Thirty Five Crore Thirty Four Lakh Twenty Two Thousand and Thirty Seven only) (calculated based on the number of shares proposed to be allotted by MIC at the rate of Rs.41.38 per shares) (The decimals, if any, have been rounded off to nearest ₹One) by issue and allotment of equity shares of the Company for the acquisition of 47,20,060 (59%) fully paid-up equity shares of USD 1 each (on a fully diluted basis) of Neo out of total 71,72,090 (89.65%) fully paid-up equity shares of USD 1 each (on fully diluted basis) of Neo, proposed to be acquired and ii). Cash consideration of ₹122,25,82,158 (Rupees One Hundred Twenty Two Crores Twenty Five Lakh Eighty Two Thousand One Hundred and Fifty Eight only) (The decimals have been rounded off to nearest ₹One) for the acquisition of balance 24,52,030 (30.65%) fully paid-up equity shares of USD 1 each (on a fully diluted basis) at the rate of Rs.498.60 per share of Neo out of total 71,72,090 (89.65%) fully paid-up equity shares of USD 1 each (on a fully diluted basis) of Neo, proposed to be acquired, and of which the Non-cash consideration to be discharged by way of issue and allotment, on a preferential basis in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) ("**the SEBI ICDR Regulations**"), of up to 5,68,73,418 (Five Crore Sixty Eight Lakh Seventy Three Thousand Four Hundred and Eighteen) (The fractional shares, if any, have been rounded off to nearest One Share) fully paid up equity shares of the Company having face value of ₹2 (Rupees Two only) per equity share ("**Equity Shares**") at a price of ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per Equity Share including a premium of ₹39.38 (Rupees Thirty Nine and Paise Thirty Eight only) per Equity Share ("**Subscription Shares**") to Neo selling shareholders, (transaction of acquisition of 89.65% fully paid-up equity shares (on a fully diluted basis) of Neo by Company from Neo selling shareholders against the issue and allotment of Subscription Shares is hereinafter referred to as the "**Proposed Transaction**").

The total acquisition consideration of ₹357,60,04,074 (Rupees Three Hundred Fifty Seven Crore Sixty Lakh Four Thousand and Seventy Four only) has been arrived at by multiplying 71,72,090 Neo Purchase Shares by ₹498.60 per share, comprising: (i) cash consideration of ₹122,25,82,158 (Rupees One Hundred Twenty Two Crore Twenty Five Lakh Eighty Two Thousand One Hundred and Fifty Eight only); and (ii) non-cash consideration of ₹235,34,21,916 (Rupees Two Hundred Thirty Five Crore Thirty Four Lakh Twenty One Thousand Nine Hundred and Sixteen only).

It may, however, be noted that the non-cash consideration as computed based on the share swap ratio of 12.0493 (rounded off), as determined in the valuation report of the registered valuer, arrived at by dividing ₹498.60 per Neo Purchase Share by ₹41.38 per MIC Subscription Share as computed under the SEBI ICDR Regulations amounts to ₹235,34,22,037 (i.e., 5,68,73,418 proposed Subscription Shares multiplied by ₹41.38 per share). The marginal difference of ₹121 between the two computations of non-cash consideration is solely attributable to the rounding off of the share swap ratio to 12.0493, and is not material. This is stated for the information of the Members of the Company.

Consequent to approval of the Board of Directors of the Company, a Share Acquisition and Share Swap Agreement (“**SASSA**”) dated March 30, 2026 have been executed amongst the Company, Neo and Neo selling shareholders in connection with the Proposed Transaction. The SASSA details the terms under which the Purchase Shares will be acquired by the Company and Subscription Shares will be issued by the Company to Neo selling shareholders and contains customary representations, warranties and indemnities from Neo selling shareholders including in relation to losses arising from breach of warranties and covenants. The Proposed Transaction is conditional upon mutually agreed customary conditions precedent and approvals from the shareholders of the Company and regulatory authorities (including, but not limited to approval of the Reserve Bank of India, Singapore Accounting and Corporate Regulatory Authority (ACRA), and the required approvals of M/s. BSE Limited (BSE) and M/s. National Stock Exchange of India Limited (NSE) (together, the “**Stock Exchanges**”) for issuance and allotment of the Subscription Shares).

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve this resolution.

None of the Promoters, Directors, Key Managerial Personnel (KMP) of the Company and/or their respective relatives (except Mr. Deepayan Mohanty, Non- Executive Non-Independent Director and Mr Rakshit Mathur, Chief Executive Officer of the Company being the shareholders holding 7.5% and 3.5% respectively of M/s. RST Fuel Delivery Private Limited, a subsidiary (55%) of M/s. Neo Semi SG Pte. Ltd.), financially or otherwise, except to the extent of their shareholding in the Company, if any.

The Board accordingly recommends passing the Special Resolution as set out in this Notice, for approval by the Members of the Company in the strategic best interest of the Company to build a vertically integrated platform aligned with national semiconductor and green technology priorities.

About M/s. Neo Semi SG Pte. Ltd, Singapore (Neo)

M/s. Neo Semi SG Pte. Ltd. (Neo) is a Singapore-based Company incorporated on November 01, 2010. It operates as a deep-tech platform Company focused on semiconductor IP, AI-driven energy logistics, IoT-based smart grid/climate resilience solutions, circular electronics, and related high-technology sectors. Neo provides advanced semiconductor technology solutions and has a market presence in Singapore, UAE, and India.

Key Rationale for the Proposed Transaction

1. Neo is a high-quality asset with strong growth potential in deep-tech sectors, including semiconductor IP and AI-driven solutions, aligning with the Company's strategic expansion into high-technology areas.
2. The acquisition of 71,72,090 equity shares of Neo will enable the Company to gain 89.65% control over Neo, providing access to the global semiconductor market, particularly in semiconductor technology and allied activities.
3. Neo is having operational presence across Singapore, UAE and India which offers a stable and favorable business environment with strong regulatory support for technology and innovation sectors.
4. Neo maintains a focus on sustainable technologies, such as IoT-based smart grids and circular electronics, which aligns with the Company's potential emphasis on ESG (Environmental, Social, and Governance) standards.
5. A supportive geopolitical and economic environment in Singapore and its connected markets (UAE and India) enhances the strategic fit. The following are the factors which have been, and continue to be, the key drivers which enhance the strategic fit of Neo in the Company's global expansion strategy.
6. This acquisition supports the Company's objective to build a vertically integrated platform aligned with national semiconductor and green technology priorities, following its domestic consolidation efforts.
7. Neo has an operating history with fundamentals and growth prospects, and the Company is familiar with its operations through related entities.
8. Neo will allow the Company to access new markets in high-tech sectors and establish long-term contracts with global users in semiconductor and related fields.
9. This transaction furthers the Company's strategy of global expansion while meeting key investment criteria, increasing its international portfolio in technology-driven assets.
10. Upon completion, Neo would represent a significant portion of the Company's operations in emerging tech sectors, complementing its growing domestic and international presence.
11. The transaction is structured on a cash (34.19%) basis and non-cash (65.81%) basis through a swap of shares.
12. Having regard to similar transactions in international markets, the Proposed Transaction is being undertaken at a competitive Enterprise Value to Earnings Before Interest, Tax, Depreciation and Amortization (EV/EBITDA).

13. The Company has obtained valuation reports from two independent valuers, which were placed before the Audit Committee while obtaining its approval. The Company has obtained a valuation report dated March 30, 2026, from M/s. SPA Valuation Advisors Private Limited, an independent registered valuer in connection with the issue of Subscription Shares as required under SEBI ICDR Regulations, and dated March 30, 2026, from M/s. SPA Capital Advisors Limited, an Independent SEBI registered merchant banker as required for compliance as per Foreign Exchange Management Act, 1999.

The details of the transaction, as required under Regulation 30 read with Schedule III of the SEBI LODR Regulations, 2015 read with SEBI Circulars, are set forth below:

S. No	Particulars	Information provided by the management
1	Name of the target entity, details in brief such as size, turnover etc.	<p>M/s. Neo Semi SG Pte. Ltd., (Neo), is a Singapore based Company, incorporated on November 01, 2010, a deep-tech platform Company focused on semiconductor IP, AI-driven energy logistics, IoT-based smart grid/climate resilience solutions, circular electronics, and related high-technology sectors.</p> <p>Turnover: FY 2023: USD 22,779,263 FY 2024: USD 16,939,871 FY 2025: USD 15,942,018</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The acquisition of 89.65% i.e., 71,72,090 equity shares of USD 1 Each of the ordinary share capital of Neo Semi SG Pte. Ltd. (“Neo”) (“Purchase Shares”) at a price of ₹498.60 (Rupees Four Hundred Ninety-Eight and Paise Sixty only) per Purchase Share from the Neo selling shareholders does not fall within the purview of related party transactions.</p> <p>The promoter / promoter group / group companies of the Company do not have any interest in the entity (Neo) whose Equity shares are being acquired by way of investment.</p>
3	Industry to which the entity being acquired belongs.	Semi-conductor and allied activities
4	Objects and effects of acquisition (including but not limited to, disclosure of	Acquisition of 71,72,090 equity shares in Neo will enable the Company to control 89.65% control over the Neo and thereby enable the Company to

	reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	access the Semi-conductor’s market globally in particular Semi-conductor technology and allied activities etc.,
5	Brief details of any governmental or regulatory approvals required for the acquisition	Including, but not limited to approval of the Reserve Bank of India, Competition Commission of India, Singapore Accounting and Corporate Regulatory Authority (ACRA), SEBI, M/s. BSE Limited and M/s. National Stock Exchange of India Limited.
6	Indicative time period for completion of the acquisition	Twelve months subject to regulatory approvals.
7	Nature of consideration whether cash consideration or share swap and details of the same	Total consideration of Approx ₹357,60,04,195 comprising of Cash consideration of ₹122,25,82,158; Non-cash consideration of ₹235,34,22,037 and the Non-cash consideration to be discharged by way of share swap.
8	Cost of acquisition or the price at which the shares are acquired	Acquisition of 71,72,090 equity shares of USD 1 each (89.65%) of the ordinary share capital of M/s. Neo Semi SG Pte. Ltd. (“ Neo ”) (“ Purchase Shares ”) at a price of ₹498.60 per Purchase Share from the Neo selling shareholders at an arms’ length basis.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 71,72,090 equity shares of USD 1 each of the ordinary share capital of Neo Semi SG Pte. Ltd. would result in the Company holding in up to 89.65% of the fully paid-up equity shares of Neo (on a fully diluted basis).
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Neo is a Singapore based Company, incorporated on November 01, 2010 which works in semi-conductors technology and allied activities. Market Presence: Singapore, UAE, India. Turnover for the last 3 years: FY 2023: USD 22,779,263 FY 2024: USD 16,939,871 FY 2025: USD 15,942,018
11	Any other details	The acquisition price per share of ₹498.60 is based on the Valuation Report dated 30.03.2026 given by M/s. SPA Valuation Advisors Private

		Limited, Registered Valuer - Securities or Financial Assets, IBBI No: IBBI/RV-E/05/2021/148.
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Further, please note that the copy of the valuation report dated March 30, 2026 issued by M/s. SPA Valuation Advisors Private Limited is available on the website of the Company i.e. www.mic.co.in.

Synergy for the transaction:

Your Company is proposed to acquire Singapore-based company namely M/s. Neo Semi SG Pte Ltd (Neo Semi). Neo Semi owns 100% of Dubai based LLC namely M/s. Recellio Trading LLC and 55% of India-based company namely M/s. RST Fuel Delivery Private Limited. Further Recellio owns a 7.95% holding of M/s. Refit Global Private Limited, an Indian company.

Neo Semi is currently in the business of procurement and supply of semiconductor-related materials, IoT based energy delivery and electronic components. The Company has a strong presence in Asia, UAE and India. The key elements of the operating model include:

- Procurement of semiconductor materials.
- Collaboration on intellectual property (IP) related to semiconductor and allied technologies.
- Strategic investment and participation in semiconductor value-chain activities
- Development of a network-based model covering suppliers, technology partners, and service providers across geographies.

RST Fuel Delivery Private Limited (RST) is a pioneering technology-driven doorstep fuel delivery platform, revolutionising the energy logistics landscape. RST is redefining how fuel is procured, transported, and managed through digital infrastructure.

Recellio Trading is an international trading and procurement arm of Neo Semi that sources and distributes electronic components, materials, and equipment critical to the semiconductor and electronics industries.

Refit Global operates in the refurbished electronics and circular economy domain, promoting sustainability while delivering affordable technology. The company refurbishes and re-markets devices such as smartphones, tablets, and laptops under certified standards.

With the proposed acquisition of Neo Semi and its holding companies, MIC Electronics is expected to gain a substantive strategic advantage.

Neo Semi

- Neo Semi provides technology access and global sourcing, while MIC contributes manufacturing infrastructure and government alignment.
- MIC, in collaboration with Neo Semi, proposes to set up a fab line with state-of-the-art equipment.
- MIC's SMT lines, PCB design units, and R&D will complement Neo Semi's procurement and global partnerships.
- The alliance will position MIC as a strong player in the Electronic Manufacturing Systems (EMS) domain, aligning with India's "Make in India" semiconductor mission.
- MIC will have access to high-volume SE Asian markets for the existing products, like lighting systems, LED display systems, etc.

RST Fuel Delivery Private Limited (RST)

- MIC will have a new market opportunity – supply of IoT device integration systems, smart metering & automation systems, which will enhance RST's operational efficiency.
- Integration of MIC's LED display technology for fuel station digitisation and advertisement solutions.
- MIC, in collaboration with RST, proposes to create a "Smart Energy Infrastructure Ecosystem", combining fuel logistics, IoT, and energy analytics across regions.

Recellio

- Opportunity to establish a joint trading platform to manage global component sourcing for MIC and Neo Semi.
- It is proposed to establish the MIC-Neo Global Electronics Corridor, which will lead to better control over cost, lead time, and quality, resulting in a reduction of dependency and improvement in margins.

Refit Global

- MIC brings R&D, repair infrastructure, and component sourcing capabilities.
- Refit complements MIC's portfolio by providing sustainability credentials and market access in refurbished electronics.
- Enables MIC to enter the green-tech segment, appealing to ESG-focused investors and public programs.

The summary of strategic advantages:

- **Vertical Integration:** Significant operational efficiency due to procurement-manufacturing-market cycle.
- **Cross-border Expansion:** Access to India, Singapore, UAE, SE Asia, and the GCC markets.
- **Technology Transfer:** Access to advanced semiconductor design & fab technology.
- **Diversified Revenue:** LED, Semiconductor, IoT, Energy, Circular Electronics.

- **ESG Alignment:** Sustainable manufacturing and re-commerce models.
- **Government Synergy:** Alignment with India's Semiconductor Mission.

ADDITIONAL INFORMATION ABOUT THE PROPOSED ACQUISITION:

Integration Complexity — The acquisition spans multiple jurisdictions and business verticals (semiconductor, energy logistics, circular electronics). Integration timelines and synergy realization are subject to execution factors.

Semiconductor Capabilities — Neo Semi's current operations are ecosystem-based (procurement, supply chain, IP). Direct manufacturing/fabrication capabilities are at a development stage and will be built progressively.

Operational Structure — Neo Semi operates through a lean, multi-jurisdictional structure across Singapore and UAE. Regulatory reviews relating to operational substance or cross-border structuring are acknowledged and disclosed.

Historical Operating Scale — Certain Neo Semi ecosystem entities have operated at limited scale with a concentrated counterparty base.

Related Party Arrangements — Neo Semi currently engages certain consultants who may constitute related parties.

Conflicts of Interest — Certain individuals associated with Neo Semi may hold interests in related businesses.

Valuation Basis — MIC's transaction value of ₹357.60 Crores (43M) is based on independent valuation and reflects a risk-adjusted view. The Frost & Sullivan figure of USD 183–219M was prepared in the context of Neo Semi's own fundraising and has been assessed separately by MIC on a conservative basis.

Operational Presence — M/s. Neo Semi SG Pte Ltd is incorporated and operationally present in Singapore, which serves as the primary registered and administrative base of the Company. The Company's management maintains active virtual collaboration with its operational teams in Dubai (United Arab Emirates) and the Philippines, with in-person coordination in these locations being conducted remotely due to ongoing geopolitical conflicts in those regions. The Company is presently engaged in substantive business development activities, including collaboration with M/s. MIC Electronics Limited on the India semiconductor initiative, and has entered into MOUs with Analog Port for semiconductor IP and Top2 for semiconductor manufacturing machinery procurement — partnerships that are integral to its India semiconductor strategy. While the Company has taken measures to ensure operational continuity through digital infrastructure and virtual management protocols, there can be no assurance that an escalation or prolongation of geopolitical tensions will not materially disrupt coordination with its regional teams, the advancement of its MOU-based partnerships, or its overall business, financial condition, and results of operations.

Workforce and Domain Experience — Neo Semi's current team reflects its early-stage transition from metal trading to semiconductor ecosystem activities. MoUs with industry participants are in place and advisor onboarding is underway.

Financial Performance Uncertainty — Post-acquisition financial outcomes depend on integration success, market conditions, and execution of strategic initiatives. Projected revenues and margins are forward-looking and not guaranteed.

Sector and Supply Chain Risks — Operations span competitive, fast-evolving sectors (semiconductor, electronics, energy logistics) subject to global supply chain, regulatory, and demand-side fluctuations.

General Business Risks — The combined entity will be subject to standard risks inherent to technology, electronics, and semiconductor sectors including economic cycles, competition, and regulatory change.

The findings of the Finance Due Diligence Report(s) and Legal Due Diligence Report(s), conducted by M/s. Sriramamurthy & Co. (Finance Due Diligence) and M/s. Enclaro Advisors LLP and M/s. AAN Legal (Legal Due Diligence), respectively, together with the Management's replies to the said findings, have been made available on the website of the Company at www.mic.co.in for the information and perusal of the Members of the Company.

The Company will keep shareholders informed of material developments in connection with the proposed acquisition through appropriate disclosures in accordance with applicable regulatory requirements.

The Board accordingly recommends passing the Special Resolution as set out in this Notice, for approval by the Members of the Company in the strategic best interest of the Company to build a vertically integrated platform aligned with national semiconductor and green technology priorities.

None of the Promoters, Directors, Key Managerial Personnel (KMP) of the Company and/or their respective relatives are deemed to be, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, (except Mr. Deepayan Mohanty, Non- Executive Non-Independent Director and Mr Rakshit Mathur, Chief Executive Officer of the Company being the shareholders holding 7.5% and 3.5% respectively of M/s. RST Fuel Delivery Private Limited, a subsidiary (55%) of M/s. Neo Semi SG Pte. Ltd.),

ITEM No. 2: TO APPROVE FURTHER ISSUE AND ALLOTMENT OF UP TO 5,68,73,418 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH TOWARDS THE ACQUISITION OF 47,20,060 (59%) FULLY PAID-UP EQUITY SHARES OF M/s. NEO SEMI SG PTE. LTD, SINGAPORE, BY WAY OF A SHARE SWAP.

The Board of Directors at its meeting held on March 30, 2026, has approved the proposed acquisition of 47,20,060 equity shares (59.00% of the fully paid-up equity shares on a fully diluted basis) of M/s. Neo Semi SG Pte. Ltd, Singapore. (“Neo”) from Neo selling shareholders for non-cash consideration through swap of shares and the details of which are as mentioned in the resolution, and as consideration for the same, issuance and allotment of up to 5,68,73,418 (Five Crores Sixty Eight Lakhs Seventy Three Thousand Four Hundred and Eighteen) (The fractional shares, if any, have been rounded off to nearest One Share) fully paid up equity shares of the Company having face value of ₹2 (Rupees Two only) per equity

share (“Equity Shares”) at a price of ₹41.38 (Rupees Forty One and Paisa Thirty Eight only) per Equity Share including a premium of ₹39.38 (Rupees Thirty Nine and Paisa Thirty Eight only) per Equity Share (“**Subscription Shares**”) to Neo selling shareholders by way of a preferential issue (“**Preferential Issue**”), as discharge of the total non-cash consideration of ₹235,34,22,037 (Rupees Two Hundred Thirty Five Crores Thirty Four Lakhs Twenty Two Thousand and Thirty Seven only) (*The decimals, if any, have been rounded off to nearest ₹One*) payable for the acquisition of 59% of the fully paid-up equity shares of Neo (on a fully diluted basis) from Neo selling shareholders (“**Purchase Shares**”) at a price of ₹498.60 (Rupees Four Hundred Ninety Eight and Paisa Sixty only) per Purchase Share (collectively referred to as the “**Proposed Transaction**”).

Please refer to Item No. 1 of this explanatory statement for the background and rationale for the Proposed Transaction.

In accordance with the applicable provisions of the Act read with rules made thereunder along with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), as amended from time to time, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“**SEBI Listing Regulations**”), the approval of Members of the Company by way of a special resolution is required to issue equity shares of the Company on a preferential basis for consideration other than cash.

The Board of Directors, on the recommendation of the Audit Committee, approved the Proposed Transaction in their meeting held on Monday, March 30, 2026, as detailed below:

S. No.	Name of the proposed Allottee (Neo selling shareholders)	Number of Neo Shares proposed to be Acquired	% Neo sharehold ing proposed to be Acquired	Category	Maximum number of shares proposed to be issued and allotted	Mode of discharge of Purchase Consideration (₹) Approx
1	M/s. Ebisu Global Opportunities Fund Limited (‘Ebisu’) Mauritius	19,60,025	24.50	Non-promoter, Foreign Body Corporate	2,36,16,929	97,72,68,522 (non-cash)
2	M/s. Unico Global Opportunities Fund Limited (‘Unico’) Mauritius	19,60,025	24.50	Non-promoter, Foreign Body Corporate	2,36,16,929	97,72,68,522 (non-cash)
3	M/s. Tavas Advisory &	8,00,010	10.00	Non-promoter, Foreign	96,39,560	39,88,84,993 (non-cash)

	Consulting (FZE) ('Tavas') United Arab Emirates			Body Corporate		
Totals		47,20,060	59.00		5,68,73,418	235,34,22,037

Note: Note: Fractional entitlements/shares, if any, arising out of the proposed issue and allotment of shares have been rounded off to the nearest One Share.; The decimals, if any, have been rounded off to nearest ₹One in the purchase consideration.

The issuance of Subscription Shares by the Company to Neo selling shareholders and purchase of Purchase Shares from Neo selling shareholders by the Company (as detailed in the resolution and also in this Explanatory Statement) shall be completed in accordance with the provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the “**Act**”), SEBI ICDR Regulations, SEBI Listing Regulations and the share acquisition and share swap agreement dated March 30, 2026 (“**SASSA**”) executed amongst the Company, Neo, and Neo selling shareholders.

The SASSA details the terms under which the Purchase Shares will be acquired by the Company and Subscription Shares will be issued by the Company to Neo selling shareholders and contains customary representations, warranties and indemnities from Neo selling shareholders including in relation to losses arising from breach of warranties and covenants. The Proposed Transaction is conditional upon mutually agreed customary conditions precedent and regulatory authorities (including, but not limited to approval of the Reserve Bank of India, Competition Commission of India, Accounting and Corporate Regulatory Authority of Singapore, and the in-principle approval of M/s. BSE Limited and M/s. National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), for issuance of the Subscription Shares).

Approval of the Members of the Company by way of special resolution is being sought in accordance with Sections 23, 42 and 62(1)(c) of the Act as well as provisions of Chapter V of the SEBI ICDR Regulations to create, offer, issue and allot Subscription Shares as per details mentioned in the resolution at Item no.2 of this Notice.

The issue of the Subscription Shares to Neo selling shareholders on preferential basis shall be subject to the following terms and conditions, apart from others, as prescribed under the applicable laws:

1. The Subscription Shares to be issued and allotted to Neo selling shareholders shall be listed and traded on the Stock Exchanges where the existing Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals.

2. The Subscription Shares to be issued and allotted to Neo selling shareholders shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) 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 Articles of Association of the Company.
3. The Subscription Shares to be issued and allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
4. The Subscription Shares shall be allotted by the Company to Neo selling shareholders in dematerialized form within a period of 15 (fifteen) days from the later of (i) date of receipt of requisite shareholders' approval; or (ii) date of receipt of last of the approvals/ permission required for such allotment from any regulatory authority (including, but not limited to the approval of the Reserve Bank of India, Competition Commission of India, Accounting and Corporate Regulatory Authority of Singapore, and in-principle approval of the Stock Exchanges for issuance of the Subscription Shares) or such extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time.
5. The Subscription Shares to be issued and allotted to Neo selling shareholders, are being issued for consideration other than cash, towards discharge of consideration payable by the Company for the acquisition of the Purchase Shares held by Neo selling shareholders in Neo, which will constitute the full consideration for the Subscription Shares to be allotted by the Company to Neo selling shareholders.
6. The Subscription Shares shall be issued and allotted to Neo selling shareholders subject to receipt of the Purchase Shares from Neo selling shareholders, i.e., for consideration other than cash.
7. The Subscription Shares to be issued and allotted shall not exceed the number of Equity Shares as approved herein above.
8. In accordance with the provision of Regulation 161 of the SEBI ICDR Regulations, the "**Relevant Date**" for the purpose of determination of the floor price of the Subscription Shares to be issued and allotted is Monday, March 30, 2026.
9. The pre-preferential allotment shareholding of Neo selling shareholders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations; and
10. The allotment of the Subscription Shares is subject to Neo selling shareholders not having sold any Equity Shares of the Company during 90 (ninety) trading days preceding the Relevant Date i.e., Monday, March 30, 2026.

THE DISCLOSURES IN ACCORDANCE WITH THE ACT AND CHAPTER V OF THE SEBI (ICDR) REGULATIONS, 2018 AND OTHER APPLICABLE PROVISIONS OF LAW, ARE SET FORTH BELOW:

A) Objects of the Preferential Issue:

The Company proposes to issue shares to Neo selling shareholders (as detailed in the resolution) for consideration other than cash, as discharge of the total non-cash consideration payable for the acquisition of 59% of the fully paid-up equity shares (on a fully diluted basis) of M/s. Neo Semi SG Pte. Ltd. (“**Neo**”) from Neo selling shareholders.

For further details, please refer to Item No. 1 of the explanatory statement of this Notice.

The guidelines prescribed by NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022 for disclosing the Object of the Issue is Not Applicable since the Preferential Issue is undertaken for consideration other than cash.

B) Particulars of the offer including date of passing of the board resolution, kind of securities offered, maximum number of securities to be issued and the issue price:

The Board of Directors of the Company in its meeting on Monday, March 30, 2026, has approved the preferential issue of up to 5,68,73,418 (Five Crores Sixty Eight Lakhs Seventy Three Thousand Four Hundred and Eighteen) (The fractional shares, if any, have been rounded off to nearest One Share) fully paid up equity shares of the Company having face value of ₹2 each (Rupees Two only) (“**Equity Shares**”) at a price of ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per Equity Share including a premium of ₹39.38 (Rupees Thirty Nine and Paise Thirty Eight only) per Equity Share (“**Subscription Shares**”), which is not less than the price determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to Neo selling shareholders, for consideration other than cash, as discharge of the total non-cash consideration payable for the acquisition of 59% of fully paid-up equity shares (on a fully diluted basis) of Neo (“**Purchase Shares**”) from Neo selling shareholders at a price of ₹498.60 (Rupees Four Hundred Ninety Eight and Paise Sixty only) per Purchase Share.

C) Relevant date with reference to which price has been arrived at:

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 is **Monday, March 30, 2026**, being the date 30 (thirty) days prior to the date of passing of this resolution at the EGM i.e., Wednesday, April 29, 2026.

D) Basis or justification on which the price (including premium, if any) has been arrived at along with report of the registered valuer:

The issue price has been determined based on a consideration of the valuation report dated March 30, 2026, issued by M/s. SPA Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2021/148) and pricing certificate dated March 30, 2026, issued by M/s. RPR & Associates, Practising Company Secretaries, certifying

compliance with the floor price for the Preferential Issue, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations.

The issue price of the equity shares (“**Subscription Shares**”) proposed to be allotted pursuant to the preferential issue shall be ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per Equity Share, which is higher of the floor price determined under Regulation 164 of the SEBI ICDR Regulations, or the price determined under the valuation report from the independent registered valuer under Regulation 166A of the SEBI ICDR Regulations or the price determined in accordance with the provisions of the Articles of Association of the Company.

Considering that the proposed allotment of preferential issue results in allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to the allottees and more than 5% of the post issue fully diluted share capital, shall require a valuation report from an independent registered valuer and consider the same for determining the price. The issue price of ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per Equity Share has been fixed taking into account the valuation report dated March 30, 2026, issued by M/s. SPA Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2021/148) that certified the floor price of ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per equity shares in accordance with Regulation 166A of the SEBI ICDR Regulations (“**Valuation Report**”).

The equity shares of the Company are listed on the Stock Exchanges. The equity shares are frequently traded on M/s. BSE Limited (“**BSE**”) and M/s. National Stock Exchange of India Limited (“**NSE**”) in terms of the SEBI ICDR Regulations.

NSE, being the stock exchange with higher trading volumes during the 90 trading days preceding the Relevant Date, has been considered as recognised stock exchange for determining the floor price in accordance with the SEBI ICDR Regulations.

The floor price of ₹41.38 (Rupees Forty-One and Paise Thirty-Eight only) has been determined as per the pricing formula prescribed under the SEBI ICDR Regulations which shall not be less than higher of the following:

- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e., ₹41.38 (Rupees Forty-One and Paise Thirty-Eight only) per equity share; or
- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date, i.e., ₹32.70 (Rupees Thirty-Two and Paise Seventy only) per equity share.

The pricing of the Subscription Shares to be issued and allotted on a preferential basis is ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per Equity Share, which is a price not

less than the Floor Price determined in the manner set out above, in accordance with Chapter V of the ICDR Regulations as on the Relevant Date, determined based on the valuation report dated March 30, 2026, issued by M/s. SPA Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2021/148).

The Company has also obtained a valuation report dated March 30, 2026, from M/s. SPA Capital Advisors Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000010825), for determining the swap ratio as required under the Foreign Exchange Management Act, 1999, as amended from time to time, and rules, directions, circulars, notifications, regulations and guidelines issued thereunder (“**FEMA**”).

Further, please note that the copy of the valuation report dated March 30, 2026 issued by M/s. SPA Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2021/148) and the valuation report dated March 30, 2026, from M/s. SPA Capital Advisors Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000010825) are made available on the website of the Company i.e. www.mic.co.in for registered valuer valuation report and www.mic.co.in for merchant banker valuation report. Also, the copy of the pricing certificate issued by M/s. RPR & Associates, Practising Company Secretaries, certifying compliance with the floor price for the Preferential Issue, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations is made available on the website of the Company i.e. www.mic.co.in.

E) Amount which the Company intends to raise by way of such securities/size of the issue:

Not applicable. The issue of Equity Shares is for non-cash consideration as a part of the consideration payable for the acquisition of Neo as mentioned in the resolution.

F) Principal terms of assets charged as securities:

Not applicable.

G) Class or classes of persons to whom allotment is proposed to be made and current and post allotment status:

The Preferential Issue is proposed to be made to Neo selling shareholders. Currently, Neo selling shareholders (Two out of Three) hold shares in the public category of the Company. The details are given below.

S. No	Name of the proposed allottee	Category	Pre-issue equity holding		No. of Eq. shares proposed to be issued and allotted	Post issue equity holding	
			No. of shares	%		No. of shares	%
1	M/s. Ebisu Global Opportunities Fund Limited ('Ebisu')	Non-promoter; Foreign Body Corporate	21,63,030	0.90	2,36,16,929	2,57,79,959	8.65

	Mauritius						
2	M/s. Unico Global Opportunities Fund Limited ('Unico') Mauritius	Non-promoter; Foreign Body Corporate	5,00,000	0.21	2,36,16,929	2,41,16,929	8.10
3	M/s. Tavas Advisory & Consulting (FZE) ('Tavas')	Non-promoter; Foreign Body Corporate	Nil	Nil	96,39,560	96,39,560	3.24
Total			26,63,030		5,68,73,418	5,95,36,448	19.99

Note: Fractional entitlements/shares, if any, arising out of the proposed issue and allotment of shares have been rounded off to the nearest One Share.

Consequent to the Preferential Issue, Neo selling shareholders would be classified as 'Non-Promoter category.

H) Intention of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the preferential issue

None of the existing promoters, directors, key managerial personnel or senior management of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under this Preferential Issue.

I) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects.

No contribution is being made by the existing promoters or directors either as part of the offer or separately in furtherance of objects.

J) Time frame within which the preferential issue shall be completed.

As required under the SEBI ICDR Regulations, as amended from time to time, the Subscription Shares shall be allotted by the Company to Neo selling shareholders in dematerialized form within a period of 15 (fifteen) days from the later of (i) date of receipt of requisite shareholders' approval; or (ii) date of receipt of last of the approvals/ permission required for such allotment from any regulatory authority (including, but not limited to approval of the Reserve Bank of India, Competition Commission of India, Accounting and Corporate Regulatory Authority of Singapore, and the in-principle approval of the Stock Exchanges for issuance of the Subscription Shares).

K) Name of the Proposed Allottee and 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, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Company consequent to the preferential issue:

S. No	Name of the proposed allottee	Category	Ultimate Beneficial Owner (if applicable)	Pre-preferential issue equity holding & %	No. of Eq. shares proposed to be issued and allotted	Post issue equity holding	
						No. of shares	%
1	M/s. Ebisu Global Opportunities Fund Limited ('Ebisu'), Mauritius	Non-promoter; Foreign Body Corporate	Mr. Nithin Singhal UK Citizen	21,63,030 (0.90%)	2,36,16,929	2,57,79,959	8.65
2	M/s. Unico Global Opportunities Fund Limited ('Unico') Mauritius	Non-promoter; Foreign Body Corporate	Mr. Rajendra Bhatt UK Citizen	5,00,000 (0.21%)	2,36,16,929	2,41,16,929	8.10
3	M/s. Tavas Advisory & Consulting (FZE) ('Tavas'), UAE	Non-promoter; Foreign Body Corporate	Mr. Ravindranath Prathyush Gutta Indian Citizen	Nil	96,39,560	96,39,560	3.24
Total				26,63,030	5,68,73,418	5,95,36,448	19.99

Note: Fractional entitlements/shares, if any, arising out of the proposed issue and allotment of shares have been rounded off to the nearest One Share.

L) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer and name and address of valuer who performed valuation.

The Company proposes to discharge the non-cash consideration payable for the acquisition of 59% Purchase Shares of Neo from Neo selling shareholders by issuing up to 5,68,73,418 (Five Crore Sixty-Eight Lakh Seventy-Three Thousand Four Hundred and Eighteen) (The fractional shares, if any, have been rounded off to nearest One Share) Subscription Shares to Neo selling shareholders, i.e., for consideration other than cash. Please refer the key rationale for the proposed acquisition as mentioned in Item No:1 of the Explanatory Statement.

As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation is required to be undertaken by an independent valuer where securities are issued on a preferential basis for consideration other than cash.

The pricing of the Subscription Shares to be allotted on a preferential basis is ₹41.38 (Rupees Forty One and Paise Thirty Eight only) per equity share, which is a price not less than the Floor Price determined in the manner set out above, in accordance with Chapter V of the ICDR

Regulations, and the price per equity share of the Company as on the Relevant Date, determined based on the valuation report dated March 30, 2026 issued by M/s. SPA Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2021/148) having their registered office situated at 25, C-Block, Community Centre, Janak Puri, New Delhi – 110 058.

The Company has also obtained a valuation report dated March 30, 2026 from M/s. SPA Capital Advisors Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000010825) having their office situated at 25, C-Block, Community Centre, Janak Puri, New Delhi – 110 058, for determining the swap ratio as required under FEMA.

The said valuation reports dated March 30, 2026 issued by M/s. SPA Valuation Advisors Private Limited and M/s. SPA Capital Advisors Limited are available on our website of the Company i.e. www.mic.co.in for registered valuer valuation report and www.mic.co.in for merchant banker valuation report.

M) Change in control, if any in the Company that would occur consequent to the preferential offer

The proposed Preferential Allotment of Subscription Shares will not result in any change in the management and control of the Company expect change of shareholding by the respective shareholders.

N) Lock-in Period

The Subscription Shares to be issued to Neo selling shareholders shall be locked-in as per the requirements of Chapter V of the SEBI ICDR Regulations. Further, the allotment of the Subscription Shares is subject to Neo selling shareholders not having sold any equity shares of the Company during 90 (ninety) trading days preceding the Relevant Date. Neo selling shareholders (Two out of Three proposed allottees) hold equity share of the Company prior to the date of this Notice. Hence, lock-in of their pre-allotment holding is applicable and accordingly their shareholding is locked-in.

O) Shareholding pattern of the Company before and after the preferential issue

The pre-issue shareholding pattern of the Company as on the cut-off date, i.e., March 30, 2026 and the post-issue shareholding pattern is given below:

S. No	Category	Pre-issue		Post-issue	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity holding
A	PROMOTER AND PROMOTER GROUP				
	Individual	10529195	4.37	10529195	3.54
	Body Corporate	108526779	45.03	108526779	36.43

	Sub-total	119055974	49.40	119055974	39.97
	Foreign Promoters group – Individuals	5541500	2.30	5541500	1.86
	Sub-total (A)	124597474	51.70	124597474	41.83
B	PUBLIC HOLDING				
	Institutional Investors	4409710	1.83	4409710	1.48
	Bodies Corporate	4273331	1.77	61146749	20.53
	HUF	2148039	0.89	2148039	0.72
	Indian public	100752102	41.81	100752102	33.82
	Clearing Members	-	-	-	-
	Others (including NRIs)	4830904	2.00	4830904	1.62
	Sub-total (B)	116414086	48.30	173287504	58.17
	GRAND TOTAL (A+B)	241011560	100.00	297884978	100.00

P) Consequential Changes in the Voting Rights

Voting rights will change according to the change in the shareholding pattern mentioned above.

Q) Certificate of a Practicing Company Secretary:

The certificate issued by CS Y Ravi Prasada Reddy, Proprietor of M/s. RPR & Associates, Practising Company Secretaries certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection by the members during the meeting and is also hosted on website of the Company at www.mic.co.in.

R) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Not Applicable, since the Company has not made preferential issue of any Security during the year.

S) Listing:

The Company will make an application to NSE and BSE on which the existing equity shares are presently listed, for listing of the Subscription Shares that will be issued in the timeline prescribed under the applicable law.

T) Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Currently, Neo selling shareholders (proposed allottees) are classified as Non-promoter category. Consequent to the proposed preferential issue, Neo selling shareholders (proposed allottees) would also be classified as Non-promoter category.

U) Undertakings as to re-computation of price and lock-in of specified securities:

As the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provision of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable. However, the Company shall re-compute the price of the Subscription Shares to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so.

If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid.

V) Material terms of raising such securities:

The “Subscription Shares” shall be fully paid up and listed on the Stock Exchanges and rank pari-passu with the existing equity shares of the Company in all aspects from the date of allotment, in accordance with the applicable laws, and shall be subject to the requirements of all applicable laws and to the provisions of the memorandum of association and articles of association of the Company.

W) Other disclosures:

- None of the Company’s directors or promoters is a fugitive economic offender as defined under the ICDR Regulations.
- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- The proposed Preferential Issue is not being made to any corporate incorporated in, or a national of a country which shares a land border with India.
- The Company has obtained the Permanent Account Number (PAN) of Neo selling shareholders, before an application seeking in-principle approval is made by the Company to the Stock Exchanges where its equity shares are listed.
- The Company shall be making application seeking in-principle approval to the Stock Exchanges, where its equity shares are listed, on the same day when this Notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of SEBI ICDR Regulations.
- Neo selling shareholders has neither sold nor transferred any equity shares of the Company during the period of 90 (ninety) trading days preceding the Relevant Date. Neo selling shareholders (Two out of Three) hold shares prior to the date of this Notice. Hence, lock in of pre-allotment holding is applicable and locked-in.
- No person belonging to promoter or the promoter group has sold/ transferred their equity shares in the Company during the 90 trading days preceding the relevant date.
- This Preferential Issue is not ultra-vires to the provisions of the articles of association of 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 of the Company by way of Special Resolution is required to issue the Equity Shares through a preferential issue, on private placement basis.

The issue of the Subscription Shares pursuant to the Preferential Issue would be within the authorised share capital of the Company. The Board believes that the proposed Preferential Issue is in the best interest of the Company and its members and, therefore, recommends the Special Resolution, as set out in the accompanying Notice for approval by the Members of the Company.

None of the Promoters, Directors, Key Managerial Personnel (KMP) of the Company and/or their respective relatives are deemed to be, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any. (except Mr. Deepayan Mohanty, Non- Executive Non-Independent Director and Mr Rakshit Mathur, Chief Executive Officer of the Company being the shareholders holding 7.5% and 3.5% respectively of M/s. RST Fuel Delivery Private Limited, a subsidiary (55%) of M/s. Neo Semi SG Pte. Ltd.),

Given that the proposed preferential issue of the Subscription Shares is for non-cash consideration (i.e., for the swap of the Purchase Shares), and no proceeds will be generated from the proposed preferential issue, the requirement to appoint a monitoring agency under the provisions of Chapter V of SEBI ICDR Regulations is not applicable.

ITEM No. 3: CHANGE IN DESIGNATION OF MR. DEEPAYAN MOHANTY (DIN: 00196042) FROM INDEPENDENT DIRECTOR TO NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

Mr. Deepayan Mohanty (DIN: 00196042) was appointed as an Independent Director on the Board of the Company with effect from August 10, 2024, for a term of 5 (five) years, pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 25 of the SEBI LODR Regulations. At the time of his appointment, he satisfied the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI LODR Regulations, and had submitted the requisite declaration of independence.

Due to his holding of 7.5% shareholding in M/s. RST Fuel Delivery Pvt. Ltd., which is a subsidiary of M/s. Neo Semi SG Pte. Ltd., Singapore (holding 55% stake in RST Fuel), and in view of the proposed acquisition of M/s. Neo Semi SG Pte. Ltd. by the Company, circumstances have arisen which impact his independence status under the applicable criteria of independence. Accordingly, he no longer meets the independence criteria, necessitating the re-categorisation of his directorship from Independent Director to Non-Executive Non-Independent Director for the remaining tenure of his appointment.

The Board of Directors, at its meeting held on March 30, 2026, after due consideration, has approved and recommended the aforesaid change in designation, subject to the approval of the shareholders. The Board is of the opinion that Mr. Deepayan Mohanty continues to bring valuable expertise and insights to the Board in his capacity as a Non-Executive Non-Independent Director.

Mr. Deepayan Mohanty is a seasoned professional with over three decades of experience across various industries, including commodity trading, trade finance, capital market trading, corporate treasury, and value investments. As the Founder and Managing Director of Hemera Group, he has played a pivotal role in successfully executing global trades exceeding five billion US dollars.

He is not disqualified from being appointed/continuing as a Director in terms of Section 164 of the Companies Act, 2013, and has provided his consent in writing to continue in the revised capacity. This change in designation does not involve any cessation from the Board, vacation of office, or alteration in the other terms of his original appointment (except for the categorization and related obligations), and no additional remuneration is proposed beyond the sitting fees payable to Non-Executive Directors.

The proposed change will not affect the overall compliance with the Board composition requirements under Regulation 17 of the SEBI LODR Regulations, as the Company continues to maintain the requisite number of Independent Directors.

The other details of Mr. Deepayan Mohanty as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are provided in Annexure-A to this Notice.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except Mr. Deepayan Mohanty himself, to whom the resolution relates.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

By Order of the Board
For MIC Electronics Limited

Place: Hyderabad
Date: March 30, 2026

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer
ACS: 44779

Annexure-A

Details of Director(s) seeking appointment/ re-appointment/ regularization at the Extra-ordinary General Meeting (Pursuant to Reg.36 (3) of SEBI (LODR) Regulations, 2015 is given below:

A	Name	Mr. Deepayan Mohanty
B	Brief Profile	
	i) Age	58 Years (D.O.B. 04/12/1968)
	ii) Educational Qualification	An alumnus of the prestigious Indian Institute of Technology, Kharagpur, and the Indian Institute of Management, Bangalore
	iii) Experience in specific functional area	Mr. Deepayan is a seasoned professional with over three decades of experience across various industries, including commodity trading, trade, finance, capital market trading, corporate treasury, and value investments. He has provided strategic direction to prominent financial entities, including the supply chain finance fund "Trade Credit Partners," based in the Cayman Islands, and the private equity fund "Silver Star," headquartered in Cyprus.
	iv) Date of appointment on the board of the Company	August 10, 2024
C	Nature of expertise in functional area	Mentioned in clause B (iii) above.
D	Directorship held in other Companies (excluding foreign and Section 8 Companies)	1. M/s. Hemetron Industries Private Limited 2. M/s. Hemera Resources Private Limited 3. M/s. Hemera India Private Limited
E	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)	Nil
F	No. of shares of ₹ 02/- each held by the Director	405 shares
G	Relationship between Directors inter se (As per section 2(77) of the Companies Act, 2013 and Companies (Specification of definitions details) Rules, 2014)	Nil
H	Terms and Condition of appointment	NA
I	Number of meetings of the Board attended during the financial year 2025-26	4
J	Remuneration last drawn	NA
K	Remuneration proposed to be drawn	NA

M/s. MIC ELECTRONICS LIMITED

(CIN: L31909TG1988PLC008652)

Reg. Office: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.

Email: cs@mic.co.in, website: www.mic.co.in

Form MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Regd. Folio No :	DPID :
No of Shares Held :	Client ID :

I, _____ being the member of M/s. MIC Electronics Limited holding _____ equity shares of the above-named company, hereby appoint

Name & Address:

Email ID:

and whose signature(s) appended below as my proxy to attend and vote, in case of a poll, for me and on my behalf at the 01/2026-27 Extra-ordinary General Meeting of the Company, to be held on Wednesday, the April 29, 2026 at 11.45 a.m., at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051 and at any adjournment thereof in respect of resolutions indicated below:

S. No	Resolution (s)	Vote	
		For	Against
Special Business			
1	To Approve the acquisition of 71,72,090 (Seventy-One Lakhs Seventy-Two Thousand and Ninety Only) Equity Shares of USD 1 Each constituting 89.65% fully Paid-Up Equity Shares (on a fully diluted basis) of M/S. Neo Semi Sg Pte. Ltd, Singapore, from its selling shareholders. (Special Resolution)		
2	To approve further issue and allotment of up to 5,68,73,418 Equity Shares of the Company on Preferential Basis for consideration other than cash towards the acquisition of 47,20,060 (59%) fully paid-up Equity Shares of M/s. Neo Semi Sg Pte. Ltd, Singapore, by way of a Share Swap. (Special Resolution)		
3	Change in designation of Mr. Deepayan Mohanty (Din: 00196042) from Independent Director to Non-Executive Non-Independent Director of the Company. (Ordinary Resolution)		

Signed this _____ day of April, 2026

Signature of shareholder: _____

Signature of Proxy holder: _____

Affix Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the company.

M/s. MIC ELECTRONICS LIMITED

(CIN: L31909TG1988PLC008652)

Reg. Office: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.

Email: cs@mic.co.in, website: www.mic.co.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the member attending _____

Member's Folio No/ Client ID: _____

No. of shares held: _____

Name of Proxy _____ (To be filled in, if the Proxy attends instead of the member)

I hereby record my presence at the 01/206-27 Extra-ordinary General Meeting of the M/s. MIC Electronics Ltd., to be held on Wednesday, the April 29, 2026 at 11.45 a.m., at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.

..... Member's / Proxy's Signature

Note:

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.
3. A Proxy need not be a member of the Company.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

M/s. MIC ELECTRONICS LIMITED

(CIN: L31909TG1988PLC008652)

Reg. Office: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.

Email: cs@mic.co.in, website: www.mic.co.in

Form No.MGT-12

POLLING PAPER

(Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)I of the Companies (Management and Administration Rules, 2014)

CIN	L31909TG1988PLC008652		
Name of the Company	M/s. MIC ELECTRONICS LIMITED		
Registered Office	Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.		
Name of the member(s)			
Registered Address			
E-mail Id			
Folio No./Client ID		DP ID	
Number of Equity shares held			

In respect of 01/2026-27 Extra-ordinary General Meeting of the Company, I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said Resolutions in the following manner:

S. No	Resolution (s)	Vote	
		For	Against
Special Business			
1	To Approve the acquisition of 71,72,090 (Seventy-One Lakhs Seventy-Two Thousand and Ninety Only) Equity Shares of USD 1 Each constituting 89.65% fully Paid-Up Equity Shares (on a fully diluted basis) of M/S. Neo Semi Sg Pte. Ltd, Singapore, from its selling shareholders. (Special Resolution)		
2	To approve further issue and allotment of up to 5,68,73,418 Equity Shares of the Company on Preferential Basis for consideration other than cash towards the acquisition of 47,20,060 (59%) fully paid-up Equity Shares of M/s. Neo Semi Sg Pte. Ltd, Singapore, by way of a Share Swap. (Special Resolution)		
3	Change in designation of Mr. Deepayan Mohanty (Din: 00196042) from Independent Director to Non-Executive Non-Independent Director of the Company. (Ordinary Resolution)		

Place: Hyderabad

Date: April 29, 2026

(Signature of the Shareholder / Proxy)