Date: 30th March, 2026

To

Listing Compliance Department, BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. **Scrip Code: 532850**	**Listing Compliance Department,** National Stock Exchange of India Limited (NSE), Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. **Symbol: MICEL**

Sub: Outcome of Board Meeting held on Monday, March 30, 2026 - Intimation pursuant to Regulation 30 read with Schedule III (Part A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and in terms of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025 ("Industry Standards Note"), we wish to inform you that the Board of Directors of M/s. MIC Electronics Limited ("the Company") at its Meeting No. 08/2025-26 held today, i.e., March 30, 2026, which commenced at 3:30 P.M. and concluded at 5.35 P.M., (based on the recommendations of the Audit Committee at its meeting held earlier) has, inter alia, considered and approved/deferred the following matters:

1. **Acquisition of 71,72,090 equity shares of USD 1 each (89.65%) of M/s. Neo Semi SG Pte. Ltd., Singapore.**
   The Board has approved the acquisition of 71,72,090 equity shares of USD 1 each (89.65%) of M/s. Neo Semi SG Pte. Ltd. ("**Neo**"), a Singapore-incorporated deep-tech platform company, from its selling shareholders for a total consideration of ₹357.60 Cr. (consisting of partly by way of cash component of ₹122,25,82,158 for 24,52,030 shares (30.65%) out of 71,72,090 acquisition shares of Neo and partly by way of non-cash component through share swap of ₹235,34,22,037 for 47,20,060 shares (59.00%) out of 71,72,090 acquisition shares of Neo), (the decimals, if any, have been rounded off to nearest ₹One) subject to shareholders' approval by way of special resolution at the EGM scheduled to be held on April 29, 2026, and requisite regulatory approvals. (Detailed disclosures are as mentioned in Annexure A.)

2. **Preferential Issuance of up to 5,68,73,418 Equity Shares of the Company for Consideration Other Than Cash (in connection with Neo Transaction).**
   The Board has approved the issue and allotment of up to 5,68,73,418 fully paid-up equity shares of face value ₹2 each at ₹41.38 per share (including a premium of ₹39.38 per share), aggregating ₹235,34,22,037, on a preferential basis for consideration other than cash (based on the share swap ratio of 12.0493), to Neo selling shareholders (Ebisu, Unico and Tavas), subject to shareholders' approval by way of special resolution at the EGM scheduled to be held on April

29, 2026 and requisite regulatory approvals. (Detailed disclosures are as mentioned in **Annexure A**.)

3. **Deferment of acquisition of 43,274 equity shares of ₹10 each (43.05%) of M/s. Refit Global Private Limited; &**
4. **Deferment of Preferential Issuance of Equity Shares of the Company for Consideration Other Than Cash to M/s. Refit Global Private Limited (Refit Transaction)**
   The Board noted that the investors (Refit Global selling shareholders/promoters) are currently evaluating various equity structuring options and certain key commercial terms, including the Shareholders' Agreement, are under discussion and yet to be finalised. Further alignment among stakeholders is required, and accordingly, the Board decided to defer the matter of acquisition of 43,274 equity shares of ₹10 each (43.05%) of M/s. Refit Global Private Limited and preferential issuance of equity shares in connection with the Refit Transaction to a future meeting.

5. **Change in Designation of Mr. Deepayan Mohanty (DIN: 00196042).**
   The Board has approved the change in designation of Mr. Deepayan Mohanty from Independent Director to Non-Executive Non-Independent Director (with immediate effect) for his remaining tenure, subject to shareholders' approval at the EGM scheduled to be held on April 29, 2026. (Detailed disclosures are in **Annexure B**.)

6. **Extra Ordinary General Meeting (EGM) - Date, Venue and Draft Notice.**
   The Board has approved convening the EGM to be held physically 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, Medchal-Malkajgiri (Rangareddy) District, Hyderabad, Telangana - 500051, for seeking shareholders' approval by way of special resolutions in respect of agenda items (1) and (2) and ordinary resolution in respect of item (3). The Board has approved the draft EGM Notice.

7. **Appointment of Scrutinizer for EGM.**
   The Board has approved the appointment of Mr. Y Ravi Prasada Reddy, Proprietor of M/s. RPR & Associates, Practicing Company Secretaries, as the Scrutinizer for the EGM to conduct the remote e-voting and voting through ballot/poll process.

8. **Disposal and transfer of 20,000 Equity Shares (40%) of M/s. MICK Digital India Limited held by the Company to M/s. LED India Private Limited.**
   The Board has approved the disposal and transfer of 20,000 equity shares of ₹10 each (40% of paid-up capital) of M/s. MICK Digital India Limited held by the Company to M/s. LED India Private Limited, for a total consideration of ₹2,00,000 at ₹10 per share (FMV under Rule 11UA obtained from M/s. Bhargavi Priya and Associates, Chartered Accountants, FRN: 021428S). Post-transfer: M/s. MIC Electronics Limited will have the holding of 60% in MICK Digital India Limited (Detailed disclosures are in **Annexure C**.)

9. **Hiving Off of 1) Lighting Division and 2) Medical and Other Appliances Division to M/s. MICK Digital India Limited by way of Slump Sale.**

The Board has approved the hiving off / transfer of the 1. Lighting Division and 2. the Medical and Other Appliances Division as going concern undertakings to M/s. MICK Digital India Limited by way of slump sale under a Business Transfer Agreement (BTA), for a total lump sum consideration of ₹8,00,00,000 [₹4,00,00,000 per Division], as per the Valuation Reports of M/s. Bhargavi Priya And Associates, Registered Valuer (IBBI), Registration No. IBBI/RV/02/2019/11762, and M/s. Akasam Consulting Private Limited, SEBI Registered Merchant Banker, Registration No. INM000011658, respectively, to be discharged by allotment of 80,00,000 fully paid-up equity shares of ₹10 each by M/s. MICK Digital India Limited to the Company. The transaction does not require shareholders' special resolution under Section 180(1)(a) of the Companies Act, 2013 (each Division's investment and revenue individually below 20% threshold). Shareholders' approval for the related party transaction under Section 188 was obtained on January 9, 2025. The said Board approval is subject to approval/NOC from bankers and other applicable statutory/regulatory approvals. (Detailed disclosures are in **Annexure C.)**

10. **Authorization to Managing Director for execution of Agreements**
    The Board has authorized Mr. Kaushik Yalamanchili, Managing Director (DIN: 07334243), to negotiate, finalize, execute, sign and deliver the Share Acquisition and Share Swap Agreement (SASSA), Shareholders Agreement, Share Transfer Form/Instruction Slip, Business Transfer Agreement (BTA) and all other ancillary agreements, documents and instruments as may be required.

The detailed disclosures as required under Regulation 30 read with Schedule III (Part A) of the SEBI LODR Regulations, 2015 and the SEBI Master Circular dated November 11, 2024, are enclosed as **Annexure A** (Neo acquisition and preferential issue), **Annexure B** (Change in designation of director) and **Annexure C** (MICK Digital, share transfer and slump sale of divisions). The disclosures in respect of Item Nos. 3 and 4 (Refit Global acquisition and preferential issue) shall be made upon approval thereof at a future Board meeting.

This is for your information and dissemination to the public.

Thanking you.
Yours faithfully,
For MIC Electronics Limited

LAKSHMI SOWJANYA ALLA
Digitally signed by LAKSHMI SOWJANYA ALLA
Date: 2026.03.30 19:10:31 +05'30'

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer
Membership No.: A44779

Place: Hyderabad
Date: March 30, 2026

ANNEXURE A
DISCLOSURE PURSUANT TO REGULATION 30 READ WITH SCHEDULE III (PART A) OF THE SEBI (LODR) REGULATIONS, 2015 AND SEBI MASTER CIRCULAR DATED NOVEMBER 11, 2024.

Acquisition of 71,72,090 equity shares of USD 1 each (89.65%) of M/s. Neo Semi SG Pte. Ltd., Singapore
Part I: Acquisition of Shares

S. No.	Particulars	Details
1.	Name of the Target Company and brief details such as size, turnover.	M/s. Neo Semi SG Pte. Ltd. (Company Registration No.: 201023227Z) - a private limited company incorporated and domiciled in the Republic of Singapore. Neo is a deep-tech platform company focused on semiconductor IP, AI-driven energy logistics, IoT-based smart grid/climate resilience solutions, and circular electronics. Neo's subsidiaries include: (i) M/s. RST Fuel Delivery Pvt. Ltd., India (55% stake) - PESO-licensed IoT-based diesel delivery; (ii) M/s. Recellio Trading LLC, UAE (100% stake) - global electronics component procurement and supply chain; and an indirect 7.94% stake in M/s. Refit Global Pvt. Ltd., India via Recellio. Issued Share Capital: Fully Paid up 80,00,100 shares of USD 1 each. Paid-up Share Capital: Fully Paid up 80,00,100 shares of USD1 each. Last 3 years standalone turnover of Neo (in USD): FY 2024-25: USD 1,59,42,018; FY 2023-24: USD 1,69,39,871; FY 2022-23: USD 2,27,79,263.
2.	Whether the acquisition will fall within related party transactions and whether the promoter/promoter group/group companies have any interest in the entity being acquired. If yes, nature of interest and whether the same is done at arm's length.	No. M/s. Neo Semi SG Pte. Ltd. is not a related party of M/s. MIC Electronics Limited. None of the promoters or promoter group of M/s. MIC Electronics Limited have any interest in M/s. Neo Semi SG Pte. Ltd. The transaction is being undertaken at arm's length, based on the valuation reports dated March 30, 2026 issued by M/s. SPA Valuation Advisors Private Limited, an independent Registered Valuer (IBBI/RV-E/05/2021/148), and M/s. SPA Capital Advisors Limited, an independent SEBI Registered Merchant Banker (INM000010825), and in

		accordance with the pricing guidelines for preferential issues under the SEBI ICDR Regulations.
3.	Industry to which the entity acquired belongs.	Electronics, Semiconductor IP and Technology / Port-industry (IoT-based fuel delivery via RST). Neo operates across the semiconductor design, AI/IoT energy, and circular electronics ecosystem.
4.	Objects and impact of acquisition (including reasons for acquisition; if the business is outside the main line of business of the listed entity).	M/s. MIC Electronics Limited is in the business of LED products, lighting, electronics assembly, and related technology. The acquisition of Neo Semi SG is in the extended line of business (electronics and semiconductor ecosystem). Objects: (i) Backward integration - Neo's semiconductor IP design + Recellio's global component sourcing + MIC's domestic assembly capability; (ii) Forward integration - MIC's deployment + Refit's refurbishment/resale capability; (iii) Lateral synergies - RST Fuel Delivery for energy security in remote/genset-dependent operations. The combined entity will form a closed-loop ecosystem (design - source - manufacture - deploy - refurbish - reuse), aligning with India's Semiconductor Mission. Projected operating margin expansion to 25% over medium term, revenue diversification, and enhanced return metrics.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	The acquisition will, inter alia, require the following approvals: (i) Special resolution of shareholders of the Company at the EGM scheduled for April 29, 2026; (ii) In-principle approval of M/s. BSE Limited and M/s. National Stock Exchange of India Limited for the preferential issue; (iii) Approval of the Reserve Bank of India for overseas direct investment (ODI) under FEMA; (iv) Regulatory approvals in Singapore (ACRA/MAS, if required); (v) Such other regulatory/statutory approvals, consents, permissions and sanctions as may be required.
6.	Indicative time period for completion of the acquisition.	The acquisition is expected to be completed within 15 (fifteen) days from the later of: (i) receipt of all requisite approvals and regulatory clearances as specified above; or

		(ii) the date of shareholders' approval at the EGM on April 29, 2026. FEMA sequencing: Neo shares shall be transferred and registered in the name of M/s. MIC Electronics Limited before allotment and issuance of the Company's equity shares.
7.	Nature of consideration - whether cash or share swap.	(i) Non-cash (share swap) - ₹235,34,22,037 discharged by issuance of 5,68,73,418 equity shares of MIC at ₹41.38 per share including Premium of ₹39.38 per share to M/s. Ebisu Global Opportunities Fund Limited, Mauritius; M/s. Unico Global Opportunities Fund Limited, Mauritius; and M/s. Tavas Advisory & Consulting (FZE), UAE for 4720060 Neo shares; (ii) Cash - ₹122,25,82,158 payable to M/s. Summitbridge Trade & Investments Pte. Ltd., Singapore for 24,52,030 Neo shares. *Note: the decimals, if any, have been rounded off to nearest* ₹One.
8.	Cost of acquisition (per share and total).	Fair value per Neo share: ₹498.60 per share (fully diluted basis; total equity value of Neo is ₹398,88,49,860 as per the valuation report of M/s. SPA Valuation Advisors Private Limited dated March 30, 2026. Total consideration: ₹357,60,04,074 (approximately). *Note: the decimals, if any, have been rounded off to nearest* ₹One.
9.	Percentage of shareholding / control acquired and number of shares acquired.	71,72,090 equity shares of USD 1 each constituting 89.65% of the total paid-up equity share capital of M/s. Neo Semi SG Pte. Ltd. (total paid-up shares: 80,00,100). Post-acquisition: M/s. MIC Electronics Limited - 89.65%; M/s. Summitbridge Trade & Investments Pte. Ltd. - 10.33%; M/s. Radiant International Ventures Pte. Ltd. - 0.02% (excluded from acquisition).
10.	Brief background of the entity acquired (product/line of business acquired, date of incorporation/history of last three years turnover), country in which	Business: M/s. Neo Semi SG Pte. Ltd. is a Singapore-incorporated private limited company. Its principal activities include semiconductor IP creation, fabless ecosystem access, AI/IoT-enabled energy logistics, IoT-based smart grid/climate resilience solutions, and circular electronics. Neo's subsidiaries add: RST Fuel Delivery Pvt. Ltd. (PESO-licensed IoT diesel

	acquired entity has presence and any other significant information	delivery, India) and Recellio Trading LLC (global component procurement, UAE). Date of Incorporation: November 1, 2010. Country of presence: Singapore (holding company); India and UAE (through subsidiaries). Last 3 years standalone turnover (USD): FY 2024-25: USD 1,59,42,018; FY 2023-24: USD 1,69,39,871; FY 2022-23: USD 2,27,79,263.

Details of Sellers and Consideration:

S. No.	Neo Selling Shareholder	Shares Acquired	% Stake	Mode	Consideration (₹)
1	M/s. Ebisu Global Opportunities Fund Limited, Mauritius	19,60,025	24.50%	Share Swap	₹97,72,68,465 (non-cash)
2	M/s. Unico Global Opportunities Fund Limited, Mauritius	19,60,025	24.50%	Share Swap	₹97,72,68,465 (non-cash)
3	M/s. Summitbridge Trade & Investments Pte. Ltd. (partial - balance 8,26,410 shares retained), Singapore	24,52,030	30.65%	Cash	₹122,25,82,158 (cash)
4	Tavas Advisory & Consulting (FZE), UAE	8,00,010	10.00%	Share Swap	₹39,88,84,986 (non-cash)
Total		**71,72,090**	**89.65%**		**₹3,57,60,04,074 (approx)**

Note: the decimals, if any, have been rounded off to nearest ₹One in the consideration.

Part II: Preferential Issue of 5,68,73,418 Equity Shares (Neo Transaction)

S. No.	Particulars	Details
1.	Type of securities proposed to be issued.	Equity shares of face value ₹2 each, fully paid up.
2.	Type of issuance.	Preferential issue and allotment of equity shares in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") read with Sections 42 and 62(1)(c) of

		the Companies Act, 2013 and rules made thereunder, for consideration other than cash (share swap towards discharge of part of the acquisition consideration).
3.	Total number of securities proposed to be issued, issue price and aggregate amount.	Up to 5,68,73,418 fully paid-up equity shares of face value ₹2 each, at an issue price of ₹41.38 per share (including share premium of ₹39.38 per share), which is not less than the floor price determined in accordance with Regulation 164(1) of Chapter V of the SEBI ICDR Regulations, with Relevant Date being Monday, March 30, 2026 (being 30 days prior to the EGM on April 29, 2026). Aggregate consideration (non-cash): ₹2,35,34,22,037
4.	Valuation basis for issue price.	Valuation reports of M/s. SPA Valuation Advisors Private Limited, Registered Valuer (IBBI/RV-E/05/2021/148), dated March 30, 2026 (for swap ratio and Neo fair value); M/s. SPA Capital Advisors Limited, SEBI Registered Merchant Banker (INM000010825), dated March 30, 2026 (for FEMA compliance and swap ratio). Pricing Certificate from M/s. RPR & Associates, Practising Company Secretaries, confirming floor price under Regulation 164(1) of SEBI ICDR Regulations.
5.	Lock-in period.	Subscription Shares shall be locked in, as per Regulation 167 of the SEBI ICDR Regulations (non-promoter allottees).

Details of Proposed Allottees and Pre/Post Issue Shareholding:

S. No	Name of the proposed allottee	Category	Ultimate beneficial owner (if applicable)	Pre-issue equity holding	No. of Eq. shares to be allotted	Post issue equity holding	
						No. of shares	%
1	M/s. Ebisu Global Opportunities Fund Limited (‘**Ebisu**’)	Non-promoter; Foreign Body Corporate	Mr. Nithin Singhal, UK Citizen	21,63,030	2,36,16,929	2,57,79,959	8.65
2	M/s. Unico Global Opportunities Fund Limited (‘**Unico**’)	Non-promoter; Foreign Body Corporate	Mr. Rajendra Bhatt, UK Citizen	5,00,000	2,36,16,929	2,41,16,929	8.10
3	M/s. Tavas Advisory & Consulting	Non-promoter;	Mr. Ravindranath Prathyush	Nil	96,39,560	96,39,560	3.24

	(FZE) ('**Tavas**')	Foreign Body Corporate	Gutta, Indian Citizen				
Total				**26,63,030**	**5,68,73,418**	**5,95,36,448**	**19.99**

Pre and Post Preferential Issue Shareholding Pattern of MIC Electronics Limited (Neo Transaction):

S. No.	**Category**	**Pre-Issue Shares**	**Pre-Issue %**	**Post-Issue Shares**	**Post-Issue %**
A	Promoter & Promoter Group	12,45,97,474	51.70%	12,45,97,474	41.83%
B	Public Holding (incl. 5,68,73,416 new shares to Neo selling shareholders)	11,64,14,086	48.30%	17,32,87,504	58.17%
Total		**24,10,11,560**	**100.00%**	**29,78,84,978**	**100.00%**

Note: Pre-issue as on cut-off date March 30, 2026; post-issue reflects proposed allotment of 5,68,73,418 equity shares to Neo selling shareholders (non-promoters).

ANNEXURE B

DISCLOSURE PURSUANT TO REGULATION 30 READ WITH SCHEDULE III (PART A) OF THE SEBI (LODR) REGULATIONS, 2015 AND SEBI MASTER CIRCULAR DATED NOVEMBER 11, 2024

Change in Designation of Mr. Deepayan Mohanty (DIN: 00196042)

S. No.	Particulars	Details
1.	Reason for Change (appointment, re-appointment, resignation, removal, death or otherwise).	Change in designation of Mr. Deepayan Mohanty from Independent Director to Non-Executive Non-Independent Director for his remaining tenure, subject to approval of members of the Company at the ensuing EGM. The change is necessitated because, consequent to the Company's proposed acquisition of 89.65% stake in M/s. Neo Semi SG Pte. Ltd. (of which M/s. RST Fuel Delivery Pvt. Ltd. is a 55%-held subsidiary), Mr. Mohanty's 7.5% shareholding in M/s. RST Fuel Delivery Pvt. Ltd. creates a material pecuniary/business relationship that renders him ineligible to continue as an Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI LODR Regulations.
2.	Date of change in designation (effective date).	The change in designation shall be effective from March 30, 2026 (Board Meeting approval date)
3.	Original date and term of appointment as Independent Director.	Mr. Deepayan Mohanty was originally appointed as Independent Director of the Company with effect from August 10, 2024, for a term of 5 (five) years (i.e., up to August 9, 2029), pursuant to the provisions of Section 149 of the Companies Act, 2013. The remaining tenure as Non-Executive Non-Independent Director will be up to August 9, 2029.
4.	Brief Profile of Mr. Deepayan Mohanty.	Mr. Deepayan Mohanty (DIN: 00196042) is an experienced professional with expertise in business development, strategy and technology. He brings significant experience in the electronics and energy sectors. He holds a 7.5% shareholding in M/s. RST Fuel Delivery Pvt. Ltd., India, a company engaged in IoT-enabled diesel delivery and energy logistics. He has confirmed his willingness to continue on the Board in the revised capacity as Non-Executive Non-Independent Director.

5.	Disclosure of relationship between Directors (inter se).	Mr. Deepayan Mohanty is not related to any of the existing Directors or Key Managerial Personnel of the Company.
6.	Information pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular no. NSE/CML/2018/24 dated June 30, 2018.	Mr. Deepayan Mohanty is not debarred from holding the office of Director by virtue of any SEBI order or any other authority. There is no cessation from the Board; only a re-categorization of his directorship status. The change does not require a fresh appointment or vacation of office and the total strength and composition of the Board shall remain compliant with applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company.

ANNEXURE C

DISCLOSURE PURSUANT TO REGULATION 30 READ WITH SCHEDULE III (PART A) OF THE SEBI (LODR) REGULATIONS, 2015 AND SEBI MASTER CIRCULAR DATED NOVEMBER 11, 2024

I. **Disposal and Transfer of 20,000 Equity Shares (40%) of M/s. MICK Digital India Limited held by the Company to M/s. LED India Private Limited; and**

II. **Hiving Off Lighting Division and Medical and Other Appliances Division to M/s. MICK Digital India Limited by way of Slump Sale**

Part I: Transfer of 40% shareholding in M/s. MICK Digital India Limited to M/s. LED India Private Limited

S. No.	Particulars	Details
1.	Name of the entity whose shares are being transferred.	M/s. MICK Digital India Limited - a wholly owned subsidiary of M/s. MIC Electronics Limited.
2.	Number and percentage of shares being transferred.	20,000 (Twenty Thousand) equity shares of ₹10 each, constituting 40% of the total paid-up equity share capital of M/s. MICK Digital India Limited (current paid-up capital: 50,000 equity shares of ₹10 each = ₹5,00,000).
3.	Name of the transferee (buyer) and whether the buyer belongs to the promoter/promoter group/group companies.	M/s. LED India Private Limited is a group company of MIC Electronics Limited within the meaning of applicable SEBI regulations.
4.	Consideration received / to be received from such transfer.	₹2,00,000 (Rupees Two Lakhs only) at ₹10 per share, being the Fair Market Value (FMV) certified by M/s. Bhargavi Priya and Associates, Chartered Accountants, FRN: 021428S under Rule 11UA of the Income Tax Rules, 1962.
5.	Date on which the Share Purchase Agreement has been / is proposed to be executed.	The Share Transfer Instruction Slip is to be executed upon receipt of the necessary Board authorization and other conditions precedent.
6.	Expected date of completion of the transfer.	Subject to completion of customary conditions precedent (including regulatory/statutory formalities), the transfer is expected to be completed by April 30, 2026 or such other date as may be mutually agreed.
7.	Whether the transaction would fall within related	Yes. M/s. MICK Digital India Limited is a subsidiary and hence a related party of the Company. Shareholders'

	party transactions. If yes, whether the same is done at arm's length.	approval for the related party transaction under Section 188 of the Companies Act, 2013 read with Regulation 23 of the SEBI LODR Regulations was obtained through Postal Ballot held on January 9, 2025. The transaction is at arm's length based on the FMV certified by a Chartered Accountant under Rule 11UA of the Income Tax Rules, 1962.
8.	Post-transfer shareholding structure of MICK Digital India Limited.	M/s. MIC Electronics Limited: 30,000 equity shares (60%); M/s. LED India Private Limited: 20,000 equity shares (40%). M/s. MIC Electronics Limited shall continue to hold 60% of the equity share capital of M/s. MICK Digital India Limited post-transfer, and accordingly, MICK Digital shall continue to be a subsidiary of the Company.
9.	Brief rationale for the transfer.	The proposed transfer is a structural precondition to the proposed slump sale (Part II below) of the Lighting Division and Medical and Other Appliances Division from M/s. MIC Electronics Limited to M/s. MICK Digital India Limited, ensuring that M/s. MICK Digital India Limited has at least two distinct shareholders at all times, thereby maintaining a valid corporate structure for the proposed business transfer under applicable law.
10.	Impact on the Company - revenue, profits, net worth.	The consideration receivable is ₹2,00,000/- (Rupees Two Lakhs only), which is not material. The impact on standalone revenue, profits, and net worth of M/s. MIC Electronics Limited is not significant. The Company will continue to consolidate M/s. MICK Digital India Limited as a subsidiary post-transfer (60% holding retained).

Part II: Hiving Off of Lighting Division and Medical and Other Appliances Division by way of Slump Sale

S. No.	**Particulars**	**Details**
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division during the last financial year.	As per the Audited Standalone Financial Statements of M/s. MIC Electronics Limited for FY 2024-25 (year ended March 31, 2025) Lighting Division: Revenue - ₹146.00 Lakhs (2.37% of total standalone revenue of ₹6,172.85 Lakhs); Investment - ₹523.03 Lakhs (6.25% of standalone Net Worth of ₹8,360.88 Lakhs). Medical and Other Appliances Division:

		Revenue - ₹1,138.49 Lakhs (18.45% of total standalone revenue); Investment - ₹1,557.60 Lakhs (18.63% of standalone Net Worth).
2.	Date on which the Agreement for sale has been / is proposed to be executed.	The Business Transfer Agreement (BTA) between M/s. MIC Electronics Limited and M/s. MICK Digital India Limited will be executed on March 30, 2026 or such other date as may be mutually agreed between the parties, upon receipt of requisite approvals including NOC from bankers.
3.	The expected date of completion of the slump sale / disposal.	Subject to completion of conditions precedent under the BTA (including receipt of requisite third-party consents, statutory/regulatory approvals, NOC from bankers, and other applicable formalities), the slump sale is expected to be completed by May 30, 2026 or such other date as mutually agreed.
4.	Consideration received / to be received from the slump sale.	Total lump sum slump sale consideration: ₹8,00,00,000 (Rupees Eight Crores only) [₹4,00,00,000 per Division], as per the Valuation Reports of the Registered Valuer (IBBI) and SEBI Registered Merchant Bankers. The consideration shall be discharged by M/s. MICK Digital India Limited through allotment of 80,00,000 (Eighty Lakhs) fully paid-up equity shares of ₹10 each at face value (i.e., consideration other than cash / share consideration).
5.	Brief details of the buyer (Transferee) and whether the buyer belongs to the promoter/promoter group/group companies.	M/s. MICK Digital India Limited (post-transfer of 40% stake to M/s. LED India Private Limited: 60% held by M/s. MIC Electronics Limited and 40% held by M/s. LED India Private Limited). M/s. MICK Digital India Limited is a subsidiary of M/s. MIC Electronics Limited. Its accounts are consolidated with M/s. MIC Electronics Limited.
6.	Whether the transaction would fall within related party transactions. If yes, whether the same is done at arm's length.	Yes. M/s. MICK Digital India Limited is a related party (subsidiary/associate) of the Company. Shareholders' approval for the related party transaction under Section 188 of the Companies Act, 2013 read with Regulation 23 of the SEBI LODR Regulations was obtained at the Postal Ballot Meeting held on January 9, 2025. The transaction is at arm's length as the slump sale consideration is based on the Valuation Reports of a Registered Valuer (IBBI) and SEBI Registered Merchant Banker.

7.	Whether the sale/disposal of the undertaking is outside a Scheme of Arrangement. If yes, details of compliance with Regulation 37A of the SEBI LODR Regulations.	Yes, the transaction is outside any Scheme of Arrangement under Sections 230-232 of the Companies Act, 2013. Regulation 37A of the SEBI LODR Regulations is not applicable as: (a) the slump sale is effected outside any scheme of arrangement; (b) each Division individually does not independently exceed the threshold of 20% of Net Worth or 20% of total income ("undertaking" threshold under Section 180(1)(a)) – Lighting Division: 6.25% of Net Worth and 2.37% of revenue; Medical and Other Appliances Division: 18.63% of Net Worth and 18.45% of revenue - both individually below the 20% threshold; (c) accordingly, no Special Resolution under Section 180(1)(a) is required; Board approval under Section 179(3) of the Companies Act, 2013 is sufficient. The accounts of M/s. MICK Digital India Limited are consolidated with the Company.

Additional Disclosures - Slump Sale (as required under Schedule III Part A of SEBI LODR Regulations):

8(i).	Names of entities forming part of the slump sale, details in brief such as size, turnover, etc.	Transferor: M/s. MIC Electronics Limited (CIN: L31909TG1988PLC008652) - the listed entity; standalone revenue for FY 2024-25: ₹6,172.85 Lakhs; Net Worth as on March 31, 2025: ₹8,360.88 Lakhs. Transferee: M/s. MICK Digital India Limited (subsidiary of the Company, post-transfer 60% held by M/s. MIC Electronics Limited and 40% held by M/s. LED India Private Limited). M/s. MICK Digital India Limited will receive the Lighting Division and Medical and Other Appliances Division to consolidate these businesses under a dedicated entity.
8(ii).	Whether the transaction would fall within related party transactions. If yes, whether the same is done at arm's length.	As specified in Sr. No. 6 above.
8(iii).	Area of business of the entities.	MIC Electronics Limited: LED products (including IPIS), lighting, medical and other appliances, automobiles, electronics assembly (including Semiconductors), and allied technology activities. MICK Digital India Limited: Upon receipt of the Divisions, MICK Digital India Limited will be engaged in the

		business of lighting products, medical and other appliances, along with its existing digital/technology activities.
8(iv).	Rationale for the slump sale.	The proposed hiving off forms part of a strategic business restructuring exercise undertaken by the Company with a view to: (a) consolidating the Lighting and Medical and Other Appliances businesses under a dedicated subsidiary entity (M/s. MICK Digital India Limited) for focused management and operational efficiency; (b) enabling streamlined operations and better capital allocation for both M/s. MIC Electronics Limited and M/s. MICK Digital India Limited; and (c) positioning M/s. MICK Digital India Limited as a dedicated entity for these business lines, unlocking their potential as distinct operations.
8(v).	In case of cash consideration - amount; or otherwise, share exchange ratio / mode of settlement.	The slump sale consideration of ₹8,00,00,000 (Rupees Eight Crores only) [₹4,00,00,000 per Division] shall be discharged entirely by M/s. MICK Digital India Limited through allotment of 80,00,000 (Eighty Lakhs) fully paid-up equity shares of ₹10 each at ₹10 per share (face value) to M/s. MIC Electronics Limited. This is consideration other than cash. M/s. LED India Private Limited shall subsequently infuse funds into M/s. MICK Digital India Limited to maintain the 60:40 shareholding ratio between M/s. MIC Electronics Limited and M/s. LED India Private Limited.
8(vi).	Brief details of change in shareholding pattern (if any) of the listed entity (MIC Electronics Limited).	The proposed slump sale does not result in any change in the shareholding pattern of M/s. MIC Electronics Limited (the listed entity).

Thanking you.
Yours faithfully,
For MIC Electronics Limited

LAKSHMI SOWJANYA ALLA
Digitally signed by LAKSHMI SOWJANYA ALLA
Date: 2026.03.30 19:11:00 +05'30'

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer
Membership No.: A44779