

CIN No: L31909TG1988PLC008652

MIC Electronics Limited

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ISO 9001:2008 ISO 14001:2004 Certified Company



Monday, February 15, 2016

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051.

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 15th February, 2016-Reg.

We wish to inform you that the Board Meeting has just been concluded and approved the following.

1. Allotment of 3,30,00,000 Preferential Convertible Equity Share Warrants to investors face value Rs.2/- each at a premium of Rs.23/- issued at Rs.25/- each as per in-principal approval received from National Stock Exchange of India Limited and Bombay Stock Exchange through letters dated 28th January 2016 and 4th February 2016 respectively.

S.No	Name of the Applicant	No. of Warrants
1.	M/s. Leyard (Hong Kong) Co. Limited	3,00,00,000
2.	Mrs. Shri Puja Kamineni	30,00,000
	Total	3,30,00,000

2. The proposal for conversion of debt / liability into equity shares on preferential basis has been reviewed by the Board in detail and advised management to keep the Board informed.
3. In connection with the Un-audited Financial Results for the third quarter ended on 31st December 2015 Exceptional Item of Rs. 7.10 crores are related to bad debts written off.

Thanking you,

Yours truly,

For MIC Electronics Limited

(L N Malleswara Rao)
Executive Director

