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MICRO TECHNOLOGIES (INDIA) LIMITED

(Registered Office: 46-C, Electronic Sadan No 1, Mahape, Navi Mumbai - 400 705)

Dear Shareholder(s)

Notice pursuant to Section 192A of the Companies Act, 1956

As per Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot), Rules, 2011, the consent of members under Sections 31, 17, 81, 86 and other applicable provisions of the Companies Act, 1956 if any, Articles of Association of the Company, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, for the matters set out below is sought by means of voting by postal ballot. Accordingly, the said resolutions and the explanatory statements are appended below and a Postal Ballot Form is enclosed for your consideration. The Company has appointed M/s. Makarand M. Joshi & Co., Practicing Company Secretaries as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the form duly completed in the attached self addressed, postage prepaid envelope, so as to reach the Scrutinizer on or before the close of working hours (05.30 P.M. hrs) on **September 21, 2012**. The Ballot Form received after the said date will be treated as not to have been received. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by postal ballot will be declared on **September 25, 2012 at 5:00 p.m.** at the Company's registered office at Mahape.

The date of declaration of the result shall be deemed to be the date of passing of the said resolution.

Item No. 1

SPECIAL RESOLUTION

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

"RESOLVED THAT pursuant to Section 31(1) and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), if any, the Articles of Association of the Company be and is hereby amended, altered and/ or substituted in the manner and to the extent as is set out herein below:

1. After Article 117A, a new Article 117B be inserted which shall be read as follows:-

"117B. Notwithstanding anything stated in the Articles, the Company may provide for electronic voting facilities or video conferencing facilities to enable a larger number of shareholders to vote at general meetings as well as resolutions to be passed by postal ballot process. The Company shall provide these facilities after complying with the necessary requirements under the Companies Act, 1956 and such other Regulations and Rules as may be applicable from time to time."

2. After Article 162, a new Article 162A be inserted which shall be read as follows:-

"162A. Participation of directors in meeting of Board or Committee may be either in person or through video conferencing, teleconferencing or such other electronic means which are capable of recording and recognizing the participation of the directors and of recording and storing the proceedings of such meetings. The Directors of the Company can participate in a Board meeting/committee of directors after complying with the necessary requirements under the Companies Act, 1956 and such other Regulations and Rules as may be applicable from time to time."

3. After Article 10, a new Article 10A be inserted which shall be read as follows:-

"10A. Subject to the provisions of Section 79A and other applicable provisions of the Act and the Rules made thereunder, the Company may issue Sweat Equity Shares if such issue is authorised by a Special Resolution passed by the Company in the general meeting. The Company may also issue shares to employees including its Directors, under Employee Stock Option Scheme (ESOP) or any other scheme, if authorised by a Special Resolution of the Company in general meeting subject to the provisions of the Act and the Rules and applicable guidelines made thereunder, by whatever name called."

Item No. 2

SPECIAL RESOLUTION

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



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MICRO TECHNOLOGIES (I) LTD.

Dayanthi Selve
DIRECTOR

"RESOLVED THAT pursuant to Section 17 and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) the main object clause of the Memorandum of Association of the Company be and is hereby elaborated by addition of the following words after the existing words, viz., "..... tapes and electronic devices,"

The additional words shall be as follows:-

"to set up technology research and development centre for various applications including security and life support products, business solution software, server based applications, web based application, Internet applications, e-commerce applications and any other applications or items from time to time and also to develop such items or applications and to provide consultancy and dealing in the field of computers technologies including Handheld devices, Computer hardware, software, computer parts, consumables, peripherals, office automation machines, telecommunication and networking equipment."

Item No. 3

ORDINARY RESOLUTION

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

"RESOLVED THAT in furtherance to the ordinary resolution passed at the 20th Annual General Meeting (AGM) of the Company held on 28th June 2012 and pursuant to the provisions of section 81, 86 and other applicable provisions of the Companies Act, 1956 if any, Article Nos. 201 of the Articles of Association of the Company, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, and subject to such other necessary approvals, permissions and sanctions, as may be required and subject to such terms and modifications as may be specified while according such approvals, the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Allotment Committee constituted by the Board) be and is hereby authorised to capitalise an additional amount of Rs. 92,50,000/- (Rupees Ninety Two Lakhs Fifty Thousand only) standing to the credit of the Company's Securities Premium Account / General Reserve / Profit and Loss Account or such other accounts as are permissible to be utilized for the purpose, as per the audited accounts of the Company for the financial year 2011-12 and that such amount be transferred to the Share Capital Account and be applied for issue and allotment of fully paid up equity shares as bonus shares not exceeding 9,25,000 (Nine Lakhs Twenty Five Thousand only) Equity Shares of Rs. 10/- (Rs. Ten) each in the capital of the Company, to the following shareholders of the company who have exercised the option of conversion of their outstanding convertible warrants into 9,25,000 (Nine Lakhs Twenty Five Thousand only) equity shares post dispatch of notice of the AGM and prior to the record date for determining the eligible shareholders for the earlier bonus issue in proportion of 1 (One) Equity Share of Rs. 10 (Rs. Ten) each for every 1 (One) Equity Share held by such shareholders as on 18th July 2012 (i.e., the Record date of the earlier bonus issue):-

Sr. No.	Name of shareholder	Category	Number of shares
1.	Youth Promoters Pvt. Ltd. (earlier Micro Capitals Pvt. Ltd. Now merged with Youth Promoters Pvt. Ltd.)	Promoter Group	2,25,000
2.	Dr. P. Sekhar	Promoter Group	4,00,000
3.	Mrs. Jayanthi Sekhar	Promoter Group	1,00,000
4.	Praval Engineering LLP	Non Promoter Group	2,00,000
	Total		9,25,000

RESOLVED FURTHER THAT the new Equity Shares shall be allotted subject to the provisions of Memorandum and Articles of Association of the company and shall in all respects rank pari passu with the existing fully paid up Equity Shares of the company, with a right, if the Board of Directors so determine, to participate in full in dividend if any declared by the company for whole of the year 2012-13.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the said Bonus Shares and that the respective beneficiary accounts be credited with the bonus shares, for such shareholders who hold the existing equity shares in dematerialized form.



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MICRO TECHNOLOGIES (I) LTD.

Jayanthi Sekhar
DIRECTOR

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and to deal in case of any doubts or difficulties, the Board of directors be and are hereby authorised to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or otherwise reconsider the matter with the changed circumstances, if any, as the Board in its absolute discretion as they may think fit and its decision shall be final and binding on all members and other interested persons."

Date: 11th August, 2012

For MICRO TECHNOLOGIES (INDIA) LIMITED.

Place: Navi Mumbai
Registered Office:
46 – C, Electronic Sadan No – 1, Mahape,
Navi Mumbai - 400705

SD/-
JAYANTHI SEKHAR
Whole Time Director

Explanatory Statement

(Pursuant to Section 173(2) of the Companies Act, 1956)

Item No. 1

As per the circulars issued by Ministry of Corporate Affairs on Green Initiative, the Board of Directors proposes to insert certain additional provisions in the Articles of Association of the Company in order to enable the Company to provide video conferencing facilities for shareholders to attend and vote at resolutions to be passed at general meetings and also for Directors to participate at meetings of Board of Directors or Committee meetings. It is also intended to enable the Company to provide electronic voting facilities for passing of resolutions by postal ballot process. Further the Board of Directors also intend to insert the provisions relating to issue of shares to employees under Employees Stock Options Scheme, which the Company might undertake in future. Hence, it is proposed to insert the relevant provisions in the Articles of Association so as to enable the Board of Directors to undertake the abovementioned activities as and when it is deemed fit.

Accordingly the Board recommends the resolution mentioned in the attached notice to be approved by way of special resolution for alteration of Articles of Association of the Company.

None of the directors are deemed to be concerned or interested in this resolution.

Item No. 2

Looking at the future plans of the Company, the Board of Directors propose to elaborate research activity in the Main Objects Clause of the Memorandum of Association of the Company. Hence, it is proposed to seek approval of shareholders by way of a special resolution for the aforesaid alteration of the Main Objects clause of the Memorandum of Association of the Company.

Accordingly the Board recommends the resolution mentioned in the attached notice to be approved by way of special resolution.

None of the directors are deemed to be concerned or interested in the said resolution.

Item No. 3

The shareholders of the Company had, at their 20th Annual General Meeting (AGM) held on 28th June 2012 had approved the issue of bonus shares in the ratio of 1 (One) new equity share for every 1 (One) fully paid up equity shares held by the shareholders of the Company as at the Record date to be determined by the Board of Directors of the Company.

Post dispatch of notice of the AGM but before the Record date determined by the Board of Directors for determining the shareholders eligible for bonus issue, i.e., 18th July 2012, the Company had received requests for conversion of 9,25,000



(Nine Lakhs Twenty Five thousand only) outstanding warrants into equity shares and the Company had allotted 9,25,000 (Nine Lakhs Twenty Five thousand only) equity shares to these warrant holders. However, approval from the shareholders at the AGM was sought only for those shares which were mentioned in the notice of AGM.

As on the Record date, the total number of fully paid up shares in the Company were 1,70,52,073 equity shares. But the shareholders approval was received only for issue of 1,61,27,073 bonus shares. Hence, the Board of Directors hereby recommend for approval of shareholders the capitalization of an additional amount of Rs. 92,50,000/- (Rupees Ninety Two Lakhs Fifty Thousand only) standing to the credit of the Company's Securities Premium Account / General Reserve / Profit and Loss Account or such other accounts as are permissible to be utilized for the purpose, as per the audited accounts of the Company for the financial year 2011-12 and that such amount be transferred to the Share Capital Account and be applied for issue and allotment of fully paid up equity shares as bonus shares not exceeding 9,25,000 (Nine Lakhs Twenty Five Thousand only) Equity Shares of Rs. 10/- (Rs. Ten) each in the capital of the Company, to the following shareholders of the company who have exercised the option of conversion of their outstanding convertible warrants into 9,25,000 (Nine Lakhs Twenty Five Thousand only) equity shares post dispatch of notice of the AGM and prior to the record date for determining the eligible shareholders for the earlier bonus issue in proportion of 1 (One) Equity Share of Rs. 10 (Rs. Ten) each for every 1 (One) Equity Share held by such shareholders:-

Sr. No.	Name of shareholder	Category	Number of shares
1.	Youth Promoters Pvt. Ltd. (earlier Micro Capitals Pvt. Ltd. Now merged with Youth Promoters Pvt. Ltd.)	Promoter Group	2,25,000
2.	Dr. P. Sekhar	Promoter Group	4,00,000
3.	Mrs. Jayanthi Sekhar	Promoter Group	1,00,000
4.	Praval Engineering LLP	NonPromoter Group	2,00,000
	Total		9,25,000

The new Equity Shares shall be allotted subject to the provisions of Memorandum and Articles of Association of the company and shall in all respects rank pari passu with the existing fully paid up Equity Shares of the company, with a right, if the Board of Directors so determine, to participate in full in dividend if any declared by the company for whole of the year 2012-13.

The directors recommend this proposal for the approval of the members.

None of the directors except Dr. P. Sekhar and Mrs. Jayanthi Sekhar are deemed to be concerned or interested in this resolution.

Date: 11th August, 2012

For MICRO TECHNOLOGIES (INDIA) LIMITED.

Place: Navi Mumbai
Registered Office:
46 - C, Electronic Sadan No - 1, Mahape,
Navi Mumbai - 400705

SD/-
JAYANTHI SEKHAR
Whole Time Director

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MICRO TECHNOLOGIES (I) LTD.
Jayanthi Sekhar
DIRECTOR



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MICRO TECHNOLOGIES (INDIA) LIMITED

Regd. Off: 46-C, Electronic Sadan No. 1, Mahape, Navi Mumbai – 400705

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

1. Name & Registered Address :
of the Sole/ first named Shareholder
(in Block Letters)
2. Name(s) of the joint holder(s) :
(if any)
3. Registered Folio No./ :
DP ID No. and Client ID No.
4. Number of Shares held :
5. I/We hereby exercise my/our vote in respect of Special Resolution to be passed through postal ballot for the business stated in the Notice of the Company dated **11th August 2012** by sending my/our assent or dissent to the said resolution, by placing the tick (✓) mark at the appropriate box below:

Item No.	Brief particulars of the item	No. of Shares Voted	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Special Resolution under Section 31 of the Companies Act, 1956 for alteration in Articles of Association of the Company.			
2.	Special Resolution under Section 17 of the Companies Act, 1956 for elaboration of main object clause of the Memorandum of Association of the Company.			
3.	Ordinary Resolution under Section 81, 86 and other applicable provision of the Companies Act, 1956 for issue of 9,25,000 Bonus equity shares of Rs. 10/- each			

Place:

Date :

(Signature of the Shareholder/Beneficial Holder)



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MICRO TECHNOLOGIES (I) LTD.

Jayanthi Sekhar
DIRECTOR

INSTRUCTIONS

1. A member desiring to vote by postal ballot may complete this Postal Ballot form and send it to the Company's Registrar & Share Transfer Agents of the Company at C 13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400078 in the attached self addressed envelope. Postage will be borne and paid by the company. However, envelopes containing postal ballots, if sent by courier at the expense of the Registered Shareholder will also be accepted.
2. The self-address envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the Shareholder. In case of joint holding this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his absence, by the next named Shareholder.
4. Unsigned Postal Ballot forms will be rejected.
5. Duly completed Postal Ballot Form should reach the Scrutinizers at the Office of the Registrar & Share Transfer Agents of the Company as mentioned above, not later than the close of working (05.30 P.M. hrs) on or before 21st September, 2012. All Postal Ballot Forms received after this date will be treated as if reply from the Shareholders has not been received.
6. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authority.
7. The members who have not received postal ballot forms may apply to the Company and obtain a duplicate thereof.
8. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Shareholders on the date of dispatch of the Notice.
9. Members are requested not to send any other paper along with the postal ballot form in the enclosed self addressed postage prepaid envelope in as much as all such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

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MICRO TECHNOLOGIES (I) LTD.



Jayanth ~~sele~~
DIRECTOR