CIN No: L31909TG1988PLC008652

MIC Electronics Limited

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ISO 9001:2008 ISO 14001:2004 Certified Company

Wednesday, September 30, 2015

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 30th September 2015.

We wish to inform you that the Board Meeting has just been concluded and considered:

1. Issued and Allotted 2,70,87,070, (Two Crores Seventy lakhs Eighty Seven thousand and Seventy) equity shares by conversion of Preferential Convertible Equity Share Warrants to the below promoters and investors in 1:1 ratio.

S.No	Name of the Allottee	No. of Warrants	No. of Equity Shares
1	Chaitanya Keerthi Maganti	10,00,000	10,00,000
2	Chithanya Pavan Maganti	44,95,070	44,95,070
	TOTAL PROMOTERS	**54,95,070**	**54,95,070**
3	Srinivasa Rao Nimmagadda	19,50,000	19,50,000
4	Venkata Satya Arun Kovelanmudi	7,00,000	7,00,000
5	Venkata Satya Subba Rao Talluri	1,75,000	1,75,000
6	Pradeep Vundavalli	1,75,000	1,75,000
7	B Usha Rani	3,00,000	3,00,000
8	Ideamax Consultancy Services Pvt Ltd.	1,82,92,000	1,82,92,000
	TOTAL INVESTORS	**2,15,92,000**	**2,15,92,000**
	GRAND TOTAL	**2,70,87,070**	**2,70,87,070**

2. Appointment of Shri Kakarala Siva Lakshmana Rao as Financial Advisor to advise Board of Directors and Management. He is well experienced in financial operational activities and worked 30 years in US corporations. Worked and retired from Citi Group in Financial Management area as Senior Vice President until 2005. Served as chairman of Hindu Temple and Cultural Center USA for last two years and continuing as a trustee of the temple.

Thanking you,

Yours truly,

For MIC Electronics Limited

(Dr M V Ramana Rao)
Managing Director