

MIC Electronics Limited

A-4/II, Electronic Complex, Kushaiguda, Hyderabad - 500062, India
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 www.mic.in www.micelectronics.com

ISO 9001:2008 ISO 14001:2004 Certified Company



Saturday, July 25, 2015

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

To
 The Secretary
 Bombay Stock Exchange Limited
 Phiroj Jeejeebhoy Towers
 Dalal Street, Mumbai - 400 001

Dear Sir / Madam,

Sub : Outcome of Board Meeting.

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

1. Conversion of Warrants :

1,13,95,000 (One Crore Thirteen Lakhs Ninety Five Thousand) Conversion of Preferential Convertible Share Warrants into equity shares in 1:1 ratio a part of 7,44,62,070 Preferential convertible Equity share Warrants allotted on 25th November 2014 as per In-principle approval under Clause 24(a) from Stock Exchanges. Allottees details are as below.

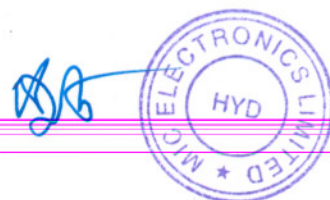
Name of the Applicant	Convertible Equity Share Warrants	No. of Equity Shares after Conversion
Usha Rani Maganti	4000000	4000000
Chaitanya Keerthi Maganti	2600000	2600000
TOTAL PROMOTERS	6600000	6600000
Venkata Ram Atluri	1600000	1600000
M.Venkata Suhas	500000	500000
Koneru Lakshmi Tulasi	100000	100000
Sridevi Nandamuri	200000	200000
Peda Rathayya Makineni	300000	300000
M V Subbayamma	300000	300000
J.N.Bhushan	250000	250000
Girijesh Kumar Agrwal	1395000	1395000
Y Madhu Seshu	150000	150000
TOTAL INVESTORS	4795000	4795000
GRAND TOTAL	1,13,95,000	1,13,95,000

2. Increasing of Authorised Share Capital:

Increasing of Authorised Share Capital of the company from 40 Crores to 50 Crores (i.e increasing by 10 Crores divided into 5 Crores equity shares, Face Value of Rs.2/-).

3. Preferential Allotment

- A) The Board of Directors of MIC Electronics Ltd (MIC), in their meeting held on 25th of July 2015 at Hyderabad has considered the letter of intent issued by M/S Leyard Optoelectric Co. Ltd., China, through its a subsidiary, Leyard (Hong Kong) Co. Limited (Leyard) for the purchase of
- 20 Million equity shares and
 - 30 Million convertible preferential share warrants.



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of MIC at a price of Rs.25 per share, (Face value of Rs.2/- with a premium of Rs.23/-per share) on preferential allotment basis subject to the completion of the necessary legal and statutory processes and compliances being completed to the satisfaction of both the organisations.

- The Board of Directors, after examining all the aspects related to the offer given by Leyard have unanimously decided to recommend to the Members of the Company to accept the offer and to make the allotment of MIC shares to Leyard subject to their approval and compliances as per SEBI ICDR Regulations 2009, Companies Act 2013 and other applicable laws.
 - M/s. Leyard is a listed company on the Shenzhen Stock Exchange, China (www.leyardusa.com) and is a world leader in high-end LED Display products. The company's Turnover in 2014 is US \$ 190 Million with net profit of US \$ 26.28 Million and
 - Leyard believes that small pixel LED display technology will rapidly enter into indoor applications and in the next 5 years, this market segment will acquire a size of about US \$ 100 Billion. These small pixel LED displays will be eminently useful in high-end applications like 3D Holographic display and all control room applications including Smart City Control Room applications.
 - MIC Electronics Limited has done pioneering work in India in the field of LED displays and is the only company to have design to manufacture capabilities in the field of world class True Colour LED displays. The company's recent achievement of introducing LED based 3D Holographic technology has received all round praise. The company's LED lighting products span grid based and off grid based luminaires for indoor, outdoor and other special applications.
 - The synergy between Leyard and MIC is expected to create a very strong design and manufacturing base in India not only for state of the art display products but also in the creation of a holistic LED Ecosystem in the country.
 - The partnership between Leyard and MIC will enable the two organizations to address the growing markets in high end small pixel LED Display and LED Lighting products. Value added, Networked and Centrally Controlled display and lighting products will enhance the application potential of the product streams in several sectors. The creation of a strong LED Ecosystem in India will be accelerated by the partnership of Leyard and MIC.
- B) Preferential Allotment of 3 Million of convertible equity share warrants to Mrs. Shri Puja Kamineni at a price of Rs.25 per share, (Face value of Rs.2/- with a premium of Rs.23/-per share).

4. Convene an Extraordinary General Meeting :

Convene an Extraordinary General Meeting on 22nd August 2015 at 11.15 AM at its registered office.

Thanking you,

Yours truly,

For MIC Electronics Limited


(Dr. M V Ramana Rao)
Managing Director

