CIN No: L31909TG1988PLC008652

MIC Electronics Limited

A-4/II, Electronic Complex, Kushaiguda, Hyderabad - 500062,India
Ph: +91 40 27122222 Fax: +91 40 27133333
www.mic.in www.micelectronics.com

ISO 9001:2008 ISO 14001:2004 Certified Company

Tuesday, March 21, 2017

To
The Secretary
National Stock Exchange of India Limited
Mumbai-400051

Sub: Disclosure of proceedings of the Extra-ordinary general meeting of the Company held on Monday, 20th March 2017 at 11.00 AM

Ref : pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, please find attached the proceedings of Extra-ordinary general meeting of the Company.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking you

Yours truly

For MIC Electronics Limited

(M S Murali Krishnan)
Company Secretary

Encl : Proceedings of EGM

Summary of proceedings of the Extra-ordinary General Meeting

The Extra-ordinary general meeting of the members of MIC Electronics Limited was held on Monday, 20th March 2017 at 11.00 AM at the Registered office of the company situated at A4 Electronic Complex, Kushaiguda, Hyderabad – 500062.

The following Directors were present:

1. Dr. M V Ramana Rao
2. Shri L N Malleswara Rao
3. Dr. V Venkata Ramani

Shri M S Murali Krishnan – Company Secretary
Shri CA P A Ramaiah – Statutory Auditors

Members Present: 54

Proxy's Present: 10

Dr. M V Ramana Rao Chaired the meeting.

The Chairman informed the Members that the requisite quorum was present and called that the Meeting is in order.

Thereafter, the Chairman delivered his speech. He explained in detail about the conversion of Debt into Equity and the future outlook of the Company.

The Chairman informed the Members that in compliance with the provisions of section 108 of the companies Act, 2013 read with Rules 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the provision of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations, 2015) the company had extended voting facility to the Members of the Company in respect of business transacted at the EGM Extra Ordinary General Meeting to cast their vote electronically from a place other than the venue of the Meeting (i.e Remote e-voting. The remote e-voting period commenced on Friday, 17th March 2017 (9.00 AM IST) and ended on Sunday, 19th Marcy 2017 (5.00 PM IST). The e-voting facility services were carried out by Central Depository Services (India) Limited and Mr. V. Srinivasa Rao, Practicing Company Secretary, S R Vattikuti & Associates (CP No.: 13966) were the scrutinizer for the purpose of scrutinizing the electronic voting process (Remote e-voting as well as poll).

The Chairman further informed the members that the facility for voting through poll (i.e ballot paper) has been made available at the meeting for the members who have not casted their vote through remote e-voting.

The Chairman invited the Members to raise questions, offer comments or seek clarifications on the items stated in the Notice of the Extra-ordinary General Meeting.



Thereafter, the Chairman ordered a poll to be taken at the EGM venue through ballot paper for those members who could not cast their vote through remote e-voting.

The Chairman said that Addendum to the EGM Notice was circulated to all the shareholders with respect to change in the Relevant Date as 17-Feb-2017 and further disclosure of Ultimate beneficial owners.

The Addendum to the EGM Notice has been submitted to stock exchanges as on 18th March 2017 and circulated to the shareholder through email as on 18th March 2017.

The said Addendum to the EGM Notice were made available at company's site at www.mic.in and also published in Business Standard and Mana Telangana on 20th March 2017.

The Chairman clarified regarding the said addendum as below:

- ✓ Relevant date to be taken as 17-Feb-17.
  He explained that earlier, the Relevant Date considered was 18-02-2017 which is prior to the 30th day of 20-03-2017. It was observed that 18-02-2017 was a weekend. If the relevant date falls on a Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the relevant date as per the clause 71(a) of Chapter VII of SEBI (ICDR) Regulations, 2009. In this regard, the amended Relevant date to be taken as 17-Feb-17 and the same to be taken note of in the EGM being held today ie 20th March, 2017. He further explained that the revised Auditors certificate was also obtained from the Statutory auditors with Relevant date as 17th February 2017.

- ✓ The ultimate beneficial owners of Ind-Barath Power Infra Limited who is one of the ultimate beneficial owner of Arkay Energy (Rameswarm) Ltd and that of Suresh Productions Private Limited who is one of the ultimate beneficial owner of SMIC360 Entertainment Solutions Pvt. Ltd. are enclosed as per Addendum to the EGM Notice

The ultimate beneficiary owners of

1. Ind-Barath Power Infra Limited

S.No.	Name of the shareholders	% of Paid up Capital
1	K. Raghu Rama Krishna Raju	5.79
2	K. Bharath	19.58
3	Sriba Seabase Private Limited (Note : Sriba is also one of the allottees of said issue for beneficial owner details refer point (e) of Disclosures	33.80
4	Client Rosehill Limited	10.95
5	CVCIGP II Employee Rosehill Limited	6.13
6	Sequoia Capital India Growth Investment Holdings II	8.71
7	IFS Trustees on behalf of Bessemer Venture Partners Trust	5.41
8	Others	9.63
	Total	100.00

Note : Ind-Barath Power Infra Limited is one of the ultimate beneficial owner of Arkay Energy (Rameswarm) Ltd.

MIC Electronics Limited

2. Suresh Productions Private Limited

S.No.	Name of the shareholders	% of Paid up Capital
1	Sri. D. Suresh Babu	39.00
2	Smt. D. Rajeswari	13.00
3	Sri. D. Venkatesh,	43.00
4	Smt. D. Lakshmi Suresh	1.00
5	Smt. Lakshmi Vijayaraghavan	4.00
	Total	100.00

Note : Suresh Productions Private Limited is one of the ultimate beneficial owner of SMIC360 Entertainment Solutions Pvt. Ltd.

✓ As per the circular CIR/MIRSD/2/2013 dated 24th January, 2013 issued by Securities and Exchange Board of India with reference to Guidelines on Identification of Beneficial Ownership, we are not disclosing the ultimate beneficial owner of the other companies due to the individual holding of such companies is less than 15% of the issued capital.

The Chairman requested the members to propose and second the Item No. 1 as per the EGM Notice and requested the shareholders to give their vote:

1. Increase of Authorized Capital and alteration of the Clause V of the Memorandum of Association.

   Before the adoption of the resolution, various clarifications were given by the chairman against the points raised by the members.

   As per the Notice, the said resolution passed as an Ordinary Resolution without any modifications.

   The details of voting results will be submitted to stock exchanges within the stipulated time.

The Chairman requested the members to propose and second the Item No. 2 as per the EGM Notice and requested the shareholders to give their vote:

2. Conversion of debt into equity shares

   Before the adoption of the resolution, clarifications were given by the Chairman for the proposed Debt Conversion and impact of conversion in business operations and working capital requirements of the organization.

   The Chairman proposed the resolution as a Special Resolution after considering the addendum circulated to the members. The same was passed by the members.

   The details of voting results will be submitted to stock exchanges within the stipulated time.

The meeting concluded at 1.45 PM with a vote of thanks to the Chair.

For MIC Electronics Limited

(M S Murali Krishnan)
Company Secretary

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Details of Resolutions passed at Extra-ordinary General Meeting held on 20th March 2017

1. Increase of Authorised Capital and alteration of the Clause V of the Memorandum of Association :

Authorised Capital increased from Rs. 50,00,00,000 (Rupees Fifty Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Rs. 2/- (Rupees Two Only) to Rs. 54,00,00,000 (Rupees Fifty Four Crores Only) divided into 27,00,00,000 (Twenty Seven Crores) Equity Shares of Rs. 2/- (Rupees Two Only)

2. Conversion of debt into equity shares :

List of Conversion of Debt into Equity Shares

S. No.	Allottee Name	Secured Loans / Un-secured Loans / Trade Credits Amount	No. of Equity Shares
1	Malaxmi Infra Ventures (India) Prt. Ltd.	28,17,86,940	1,40,89,347
2	Arkay Energy (Rameswarm) Ltd.	18,00,00,000	90,00,000
3	L&T Finance Limited	10,76,92,320	53,84,616
4	SREI Equipment Finance Ltd.	10,40,00,000	52,00,000
5	Bhagyanagar Investments & trading Pvt. Ltd.	9,46,63,360	47,33,168
6	Kiran Impex Pvt. Ltd.	4,30,00,000	21,50,000
7	Laan Research Pvt. Ltd.	4,00,00,000	20,00,000
8	Sriba Sea Base Pvt. Ltd.	82,36,860	4,11,843
9	SMIC360 Entertainment Solutions Pvt. Ltd.	32,00,000	1,60,000
10	Gowravajhula Venu Madhav (Proprietor of Xpressions 360 Firm)	15,00,000	75,000
11	K M Kurian (Partner of AV 360 Partnership Firm)	4,50,000	22,500
12	Bollina Anil Kumar (Partner of AV 360 Partnership Firm)	4,50,000	22,500
13	Kongara Rajesh Kumar (Partner of AV 360 Partnership Firm)	4,50,000	22,500
14	Gowravajhula Venu Madhav (Partner of AV 360 Partnership Firm)	4,50,000	22,500
	Total	**86,58,79,480**	**4,32,93,974**

For MIC Electronics Limited

(M S Murali Krishnan)
Company Secretary