

MIC Electronics Limited

A-4/II, Electronic Complex, Kushaiguda, Hyderabad - 500062, India

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www.micelectronics.com

ISO 9001:2008 ISO 14001:2004 Certified Company



Monday, January 11, 2016

To

Listing Compliance

National Stock Exchange of India Limited (NSE)

Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Board: (26598100), (Ext: 23368);

Dear Sir / Madam

Sub : Clarification in connection with Outcome of Board Meeting held on May 16, 2015 in connection with "Divestment of 100% stake in Maave Electronics Private Limited concluded as on 1st January 2015":

With reference to the above subject details are as follows :

1. The amount and percentage of the turnover or revenue or income and net worth contributed by such entity during the last financial year.
Revenue contributed by the company for the financial year 2013-14 is **Rs. 74,281,110**
2. Date on which the agreement entered **on 1st January 2015**
3. Consideration received from such sale - **2.40 Crores**
4. Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.

Buyer was not belong to any of the to the promoter/promoter group/group companies,

Buyer Name : GKML SOFTWARE TECHNOLOGIES PRIVATE LIMITED

List of Directors of GKML are as below :

SNo	Director Name	Address
1	GUNTUR MADHAVA RAO	#6-3-563/33, FLAT NO.501/A, 5TH FLOOR,, SRINILAYA TOWERS, ERRAMANZIL COLONY, HYDERABAD, 500082, Andhra Pradesh, INDIA
2	RAMESH BANDAPALLI	H.NO:53-1-292, CHRISTU RAJU PURAM, ARUL NAGAR, VIJAYAWADA, 520008, Andhra Pradesh, INDIA
3	Sudheer Babu Pinnamaneni	H.NO-801, SHAILI ESTATE, ROYAL PAVILION, AMEERPET, HYDERABAD, 500016, Andhra Pradesh, INDIA
4	Reddypally Mahendar	2-47, Himayath Nagar, Moinabad, Moinabad, 500075, Andhra Pradesh, INDIA

5. Whether transaction falls within Related Party Transactions ? If yes, whether the same done at arm's length.
It's not a related party Transaction.

For MIC Electronics Limited


(P L Lavanya)

Asst. Company Secretary

