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ISO 9001:2000 Certified Company



Press Release October 11, 2010 NO.201010/14

MIC acquires 51% of Share Capital of the Avni Energy Solutions

- **MIC would acquire 51% of Share Capital of the Avni**
- **MIC's manufacturing capacity of LED Lighting Products would increase**

Hyderabad, October 11, 2010:

MIC, a global leader in design, development & manufacturing of LED Lighting and LED Displays systems has announced today that it has entered in to a MoU to subscribe the equity capital of Avni Energy Solutions Pvt Ltd to acquire 51% of the stake in the company.

Avni is a Bangalore based company manufacturing solid state LED Lighting systems for Rural and Commercial markets at Tirupati in the state of Andhra Pradesh. Avni has a good clientele and marketing base with good production capacities and R&D centre at Bangalore.

With this acquisition, MIC's manufacturing capacity would increase, and also would acquire valuable customer base and people resources. MIC wishes to use the facility to improve its presence and services in the Southern States and also have an exclusive setup to cater the Rural and urban markets with different LED Lighting products.

Commenting on the acquisition, Dr. M V Ramana Rao, Chairman & Managing Director said, "We are pleased about acquiring Avni as now we have the additional capacity to meet the rising demand for LED lighting products across various segments. We are optimistic that this acquisition would boost MIC's market shares in this segment."

For MIC Electronics Limited

(Dr. M V Ramana Rao)
Chairman & Managing Director