



MIC Electronics Limited
A4/II, Electronic Complex, Kushaiguda, Hyderabad – 500 062

NOTICE

NOTICE is hereby given that an Extra Ordinary General meeting of the members of MIC Electronics Limited will be held at A4/II, Electronic Complex, Kushaiguda, Hyderabad – 500 062 on Wednesday, 9th day of September, 2009 at 10.00 A.M. to transact the following businesses:

SPECIAL BUSINESS:

1. Preferential Allotment of Warrants to Investors:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

- (1) "RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (the "**Act**") (including any statutory modification or re-enactment thereof), the listing agreements entered into by the Company with the various stock exchanges where the shares of the Company are listed or to be listed, the applicable guidelines and clarifications issued by the Government of India (**GOI**), Reserve Bank of India (**RBI**), Securities and Exchange Board of India (**SEBI**) and any other statutory or regulatory authorities and clarifications thereon issued from time to time and subject to all statutory, regulatory and government approvals, consents, permissions and/or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanction agreed to by the Board of Directors of the Company (the "**Board**", which term shall be deemed to include any committee which the Board may have constituted or hereinafter may constitute to exercise its powers including powers conferred on the Board by this resolution) and in accordance with the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 as amended/modified from time to time (the "**SEBI DIP Guidelines**"), the consent of the Company be and is hereby accorded to the Board to issue, offer and allot upto 71,25,000 (Seventy One Lakhs Twenty Five Thousand Only) warrants (the "**Investor Warrants**") to (i) Nimmagadda Dhana lakshmi, Daggubati Purandeswari , Daggubati Hitesh Chenchu ram , Nimmagadda Srinivasa Rao , Srikanth P Joshi, B Usha Rani , Inaganti Siva Prasad & G Venkateswara Rao , Ravuri Mohana Chandra Vara Prasada Rao (ii) Vijaya Lakshmi Borra, Mahendra Pipalwa, Pushpdeep Trading Pvt Ltd , Bandlamudi Rama Mohana Rao (collectively the "**Investors**") in the proportions mentioned below, on a preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, each Investor Warrant, on exercise, entitling the holder thereof to apply for and be allotted one (1) equity share of Rs. 2/- each (Rupees Two only) per Investor Warrant, which exercise may be made at the option of the holder of the Investor Warrants, at any time within a period not exceeding eighteen (18) months from the date of allotment of the Investor Warrants, in one or more tranches, in accordance with SEBI (DIP) Guidelines and other

relevant guidelines as may be applicable, such that the equity shares to be issued on exercise of Investor Warrants so issued or allotted, aggregate to a maximum of 71,25,000 (Seventy One Lakhs Twenty Five Thousand Only) equity shares of Rs. 2/- each (Rupees Two only) each fully paid up at a premium of Rs.42.36 (Rupees Forty Two and Paise Thirty Six only) per equity share aggregating to Rs. 44.36/- (Rupees Forty Four and Paise Thirty Six Only) of which a sum of Rs.11.09/- (Rupees Eleven and Paise Nine Only) per Investor Warrant (*being 25% of the subscription price per equity share*) would be payable at the time of allotment of the Investor Warrants aggregating to upto Rs 7,90,16,250 (Rupees Seven Crores Ninety Lakh Sixteen Thousand Two Hundred and Fifty Only) and balance sum of Rs. 33.27/- (Rupees Thirty Three and Paise Twenty Seven only) per Investor Warrant (*being sum of 75% of the subscription price per equity share*) aggregating to Rs. 23,70,48,750 (Rupees Twenty Three Crores Seventy Lakhs Forty Eight Thousand Seven Hundred Fifty Only) would be payable at the time of exercise of the Investor Warrants and such equity shares to be allotted to the holders of the Investor Warrants on exercise shall rank *pari passu* in all respects including entitlement for dividend with the then existing equity shares of the Company The proposed Investor Warrants shall be allotted in the following proportion to the Investors:

- (i) Nimmagadda Dhana lakshmi upto 14,95,000 Investor Warrants;
- (ii) Daggubati Purandeswari upto 7,00,000 Investor Warrants;
- (iii) Daggubati Hitesh Chenchu ram upto 5,65,000 Investor Warrants;
- (iv) Nimmagadda Srinivasa Rao upto 10,00,000 Investor Warrants;
- (v) Srikanth P Joshi upto 1,00,000 Investor Warrants;
- (vi) B Usha Rani upto 3,00,000 Investor Warrants;
- (vii) Inaganti Siva Prasad & G Venkateswara Rao upto 9,90,000 Investor Warrants;
- (viii) Ravuri Mohana Chandra Vara Prasada Rao upto 2,00,000 Investor Warrants;
- (ix) Vijaya Lakshmi Borra. upto 6,50,000 Investor Warrants;
- (x) Mahendra Pipalwa upto 75,000 Investor Warrants;
- (xi) Pushpdeep Trading Pvt Ltd upto 7,50,000 Investor Warrants;
- (xii) Bandlamudi Rama Mohana Rao upto upto 3,00,000 Investor Warrants.

On such terms and conditions and in such manner as the Board may think fit.

RESOLVED FURTHER THAT:

- i) the equity shares to be so offered on exercise of Investor Warrants and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the provisions of SEBI DIP Guidelines;
- ii) the Relevant Date for the purpose of determining the price of the above mentioned issue of the Investor Warrants (and the equity shares to be allotted on exercise thereof) in accordance with the SEBI DIP Guidelines be fixed as 10th August, 2009 being the 30th day prior to 9th September 2009 (*i.e., the 30th day prior to the date on which meeting of the general body of shareholders is held, in terms of Section 81(1A) of the Act to consider the proposed issue*);

- iii) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the Investor Warrants and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, without being required to seek any further consent or approval of the Company in the general body meeting of shareholders, subject however to compliance with the provisions of all applicable law, guidelines, notification, rules and regulations;
- iv) the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the GOI, RBI, SEBI or any other regulatory authority may stipulate in that behalf; and
- v) the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or Committee of Directors or any other employee or officer of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or incidental to this resolution and to settle any question, difficulty or doubt that may arise from time to time in regard to the offer/issue and allotment of the Investor Warrants or fresh equity shares on exercise of Investor Warrants to the Investors and further to do all such acts, deeds, matters and things and to finalise and execute all documents, papers, agreements, deeds and writings as may be necessary, desirable or expedient as it may deem fit."

2. Preferential Allotment of Warrants to Promoters

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (the "**Act**") (including any statutory modification or re-enactment thereof), the listing agreements entered into by the Company with the various stock exchanges where the shares of the Company are listed or to be listed, the applicable guidelines and clarifications issued by the Government of India (**GOI**), Reserve Bank of India (**RBI**), Securities and Exchange Board of India (**SEBI**) and any other statutory or regulatory authorities and clarifications thereon issued from time to time and subject to all statutory, regulatory and government approvals, consents, permissions and/or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanction agreed to by the Board of Directors of the Company (the "**Board**", which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including powers conferred on the Board by this resolution) and in accordance with the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 as amended/modified from time to time (the "**SEBI DIP Guidelines**"), the consent of the Company be and is hereby accorded to the Board to issue, offer and allot upto 93,75,000 (Ninety Three Lakh Seventy Five Thousand Only) warrants ("**Promoter Warrants**") to Maganti Chaitanya Deepthi, Maganti

Chaitanya Keerthi, Maganti Chaitanya Pavan, P.Hanumantha Rao & P.Rajya Lakshmi (together, the "**Promoters**") in the proportion mentioned below, on a preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, each Promoter Warrant, on exercise, entitling the holder thereof to apply for and be allotted one (1) equity share of Rs.2/- each (Rupees Two only) per Promoter Warrant, which exercise may be made within a period not exceeding eighteen (18) months from the date of allotment of the Promoter Warrants, in one or more tranches, in accordance with SEBI (DIP) Guidelines and other relevant guidelines as may be applicable, such that the equity shares to be issued on exercise of Promoter Warrants so issued or allotted, aggregate to 93,75,000 (Ninety Three Lakh Seventy Five Thousand Only) equity shares of Rs.2/- (Rupees Two only) each fully paid up at a premium of Rs.42.36/- per equity share aggregating to Rs.44.36/- of which a sum of Rs. 11.09/- (Rupees Eleven and Paise Nine only) per Promoter Warrant (*being 25% of the subscription price per equity share*) would be payable at the time of allotment of the Promoter Warrant, aggregating to upto Rs.10,39,68,750 (Rupees Ten Crores Thirty Nine Lakhs Sixty Eight Thousand Seven Hundred Fifty Only) and balance sum of Rs.33.27/- (Rupees Thirty Three and Paise Twenty Seven only) per Promoter Warrant (*being 75% per of the subscription price per equity share*) aggregating to Rs.31,19,06,250 (Rupees Thirty One Crores Nineteen Lakhs Six Thousand Two Hundred and Fifty Only) would be payable at the time of exercise of the Promoter Warrants and such equity shares to be allotted to the holders of the Promoter Warrants on exercise shall rank *pari passu* in all respects including entitlement for dividend with the then existing equity shares of the Company. The proposed Promoter Warrants shall be allotted in the following proportion to the Promoters:-

- (1) Maganti Chaitanya Deepthi upto 30,00,000 Promoter Warrants;
- (2) Maganti Chaitanya Keerthi, upto 30,00,000 Promoter Warrants;
- (3) Maganti Chaitanya Pavan upto 30,00,000 Promoter Warrants;
- (4) P.Hanumantha Rao & P.Rajya Lakshmi upto 3,75,000 Promoter Warrants.

on such terms and conditions and in such manner as the Board may think fit.

RESOLVED FURTHER THAT:

- i) the equity shares to be so offered on exercise of Promoters Warrants and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the provisions of SEBI DIP Guidelines;
- ii) the relevant date for the purpose of determining the price of the above mentioned issue of the Promoter Warrants (and the equity shares to be allotted on exercise thereof) in accordance with the SEBI DIP Guidelines be fixed as 10th August, 2009 being the 30th day prior to 9th September, 2009 (*i.e, the 30th day prior to the date on which meeting of the general body of shareholders is held in terms of Section 81(1A) of the Act to consider the proposed issue*);
- iii) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the Promoter Warrants and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, without being required to seek any further consent or approval of the Company in the general body meeting of shareholders, subject however to compliance with the provisions of

all applicable law, guidelines, notification, rules and regulations;

- iv) the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the GOI, RBI, SEBI or any other regulatory authority may stipulate in that behalf; and
- v) the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or Committee of Directors or any other employee or officer of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or incidental to this resolution and to settle any question, difficulty or doubt that may arise from time to time in regard to the offer/issue and allotment of Promoter Warrants or fresh equity shares on exercise of Promoter Warrants, to the Promoters and further to do all such acts, deeds, matters and things and to finalise and execute all documents, papers, agreements, deeds and writings as may be necessary, desirable or expedient as it may deem fit."

3. Issue of GDRs / ADRs / FCCBs / QIP:

To consider and if thought fit to pass the following resolution, with or without modification, as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (*including any statutory modification(s) or re-enactment thereof, for the time being in force*) as in force and pursuant to the provisions of Chapter XIII–A of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 ("**Guidelines**") as in force and subject to all other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("**SEBI**"), the applicable provisions of Foreign Exchange Management Act, 1999 ("**FEMA**"), Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with Stock Exchanges where the shares of the Company are listed, and subject to requisite approvals, consents, permissions and/or sanctions of SEBI, the Stock Exchanges, Reserve Bank of India ("**RBI**"), the Department of Industrial Policy and Promotion, Ministry of Commerce ("**DIPP**"), the Foreign Investment Promotion Board ("**FIPB**"), and all other authorities as may be required, whether in India or outside India, (hereinafter collectively referred to as the "**Appropriate Authorities**"), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "**Requisite Approvals**"), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be and they are authorized at their absolute discretion

to create, offer, issue and allot in one or more tranches, in the course of domestic/international offerings to Domestic/Foreign Investors/ Institutional Investors/Foreign Institutional Investors, Members, Employees, Non-Resident Indians, Companies or Bodies Corporate whether incorporated in India or abroad, to Qualified Institutional Buyers ("**QIBs**") under Chapter XIII-A of the Guidelines Trusts, Mutual Funds, Banks, Financial Institutions, Insurance Companies, Pension Funds, Individuals or otherwise, whether shareholders of the Company or not, through a Public Issue, Rights Issue, Preferential Issue and/or Private Placement, with or without an over-allotment option, equity shares and/or equity shares through Global Depository Receipts ("**GDRs**") and/or American Depository Receipts ("**ADRs**") and/or Foreign Currency Convertible Bonds ("**FCCBs**") and/or any securities convertible into equity shares at the option of the Company and/or holder(s) of the securities and/or securities linked to equity shares and/or securities with warrants including any instruments or securities representing either equity shares and/or Foreign Currency Convertible Bonds or Convertible Securities or securities linked to equity shares or securities with equity shares/fully convertible debentures/partly convertible debentures or any securities other than warrants, which are convertible or exchangeable with equity shares at a later date, or a combination of the foregoing (hereinafter collectively referred to as "**Securities**"), secured or unsecured, listed on any stock exchange inside India or any international stock exchange outside India, through an offer document and/or prospectus and/or offer letter and/or offering circular, and/or listing particulars, as the Board in its sole discretion may at any time or times hereafter decide, for an amount not exceeding US\$ 30 million inclusive of such premium as may be decided by the Board.

RESOLVED FURTHER THAT in case of any equity linked issue/offering, including without limitation, any GDR/ADR/FCCB offering, the Board be and is hereby authorised to issue and allot such number of equity shares or GDRs as may be required to be issued and allotted upon conversion or cancellation of any such Securities referred to above or as may be in accordance with the terms of issue/offering in respect of such Securities and such equity shares shall rank *pari passu* with the existing equity shares of the Company in all respects except provided otherwise under the terms of issue/offering and in the offer document and/or prospectus and/or offer letter and/or offering circular and/or listing particulars.

RESOLVED FURTHER THAT in case of allotment of Securities by way of QIP as per the provisions of Chapter XIII-A of the SEBI Guidelines:

- (i) the number and/or conversion price in relation to equity shares that may be issued and allotted on conversion of Securities that may be issued pursuant to this resolution including by way of a Qualified Institutional Placement ("**QIP**") in accordance with the SEBI Guidelines as mentioned above shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring;
- (ii) the Securities issued under QIP shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized Stock Exchange, or except as may be permitted from time to time by the SEBI Guidelines;

- (iii) the total amount raised in such manner should not, together with the over-allotment option exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year;
- (iv) the relevant date for the determination of applicable price for the issue of the Securities means the date of the meeting in which the Board of the Company or the Committee of Directors decides to open the proposed issue;
- (v) the Company shall ensure that the Securities are fully paid up and that the issue of Securities is made within 12 (twelve) months from the approval of this resolution by the members of the Company, or such other time as may be allowed by the SEBI DIP Guidelines from time to time, at such price being not less than the price determined in accordance with the pricing formula of the aforementioned SEBI Guidelines.

RESOLVED FURTHER THAT the Company and/or any entity, agency or body authorised and/or appointed by the Company, may issue depository receipts representing the underlying Securities issued by the Company in negotiable registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability and free transferability thereof as per international practices and regulations (*including listing on one or more stock exchange(s) inside or outside India*) and under the forms and practices prevalent in the international market.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Lead Managers, Underwriters, Advisors and/or other persons as appointed by the Company, be and is hereby authorised to determine the form, terms and timing of the issue(s)/offering(s) including the investors to whom the Securities are to be allotted, issue price, face value, number of equity shares or other securities upon conversion or cancellation of the Securities, the price, premium or discount on issue/conversion of securities, rate of interest, period of conversion, listing on one or more Stock Exchanges in India and/or abroad and fixing of record date or book closure and related or incidental matters, as the Board in its absolute discretion deems fit and accept any modifications in the proposal as may be required by the authorities in such issues in India and/or abroad.

RESOLVED FURTHER THAT the relevant date on the basis of which price of the resultant shares shall be determined as specified under applicable law, shall be the date of the meeting in which the Board decides to open the proposed issue of Securities.

RESOLVED FURTHER THAT in the event of issue of Securities by way of FCCBs, GDRs and / or ADRs, the relevant date on the basis of which price of the resultant shares shall be determined as specified under applicable law, shall be the date of the meeting in which the Board decides to open the proposed issue of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Securities as may be required, including issue and allotment of equity shares or GDRs upon conversion of any securities referred to above or as may be necessary in accordance with the terms of the offer, all such equity shares ranking *pari passu* and inter-se with the then existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of the aforesaid Securities and listing thereof with the stock exchange(s) where the Company's shares are listed and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the aforesaid Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or the Chairman or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board

For MIC Electronics Limited

Sd/-
(Dr M V Ramana Rao)
Chairman & Managing Director

Date: 14th, August, 2009
Place: Hyderabad

Registered Office:
A4/II, Electronic Complex,
Kushaiguda
Hyderabad - 500 062.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE EXTRAORDINARY GENERAL MEETING.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts in respect of the Special Business to be transacted at the meeting is annexed hereto.
3. Proxy forms (duly completed, signed and stamped) must be deposited at the registered office of the Company not less than 48 (forty eight) hours before the commencement of the extraordinary general meeting to which this Notice relates, in order to be valid/ effective.
4. All documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Extraordinary General Meeting and the same will be available for inspection at the Extra-ordinary General Meeting. A certificate from M/s Pinnamaneni & Co, Chartered Accountants, Auditors of the Company, certifying that the above issue is in accordance with the prescribed guidelines on preferential issue (issued by SEBI) is also available for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Extra-ordinary General Meeting and the same will be available for inspection at the Extra-ordinary General Meeting.
5. Members /Proxies should bring the attendance slip duly filled in for attending the meeting. They should invariably write their Folio No. / DP Identity No. and Client Identity No. in such slip.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

ANNEXURE TO THE NOTICE

Explanatory Statement under Section 173(2) of the Companies Act, 1956.

Item Nos. 1 & 2:

Section 81 of the Act provides, *inter-alia*, that when it is proposed to increase the issued capital of a company by allotment of further shares, such further shares shall be offered to the existing shareholder of the company in the manner laid down in Section 81 read with the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 (SEBI (DIP) Guidelines) unless the shareholders in general meeting decide otherwise by way of a special resolution.

The special resolutions have been proposed under the provisions of Section 81(1A) of the Act in view of the fact that the warrants proposed to be issued by the Company on preferential basis, will be offered to persons who may or may not be the existing members. Further, under the listing agreements with the various stock exchanges where the shares of the Company are listed, the Company, in the first instance, is required to offer all shares to be issued for subscription, pro-rata to the existing equity shareholders unless they decide otherwise in a meeting of shareholders.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) of the Act, other applicable provisions of the Act and the SEBI DIP Guidelines as applicable to the Company, subject to the guidelines and clarifications issued by the GOI, RBI, SEBI and in terms of the provisions of the listing agreements executed by the Company with the stock exchanges, where the Company's securities are presently listed.

The Resolution at Item No.1 relates to the proposal by the Company to issue and allot upto 71,25,000 (Seventy One Lakhs Twenty Five Thousand Only) Investor Warrants to the Investors, being (i) Nimmagadda Dhana Lakshmi upto 14,95,000 Investor Warrants, Daggubati Purandeswari upto 7,00,000 Investor Warrants, Daggubati Hitesh Chenchu ram upto 5,65,000 Investor Warrants, Nimmagadda Srinivasa Rao upto 10,00,000 Investor Warrants, Srikanth P Joshi upto 1,00,000 Investor Warrants, B Usha Rani upto 3,00,000 Investor Warrants, Inaganti Siva Prasad & G Venkateswara Rao upto 9,90,000 Investor Warrants, Ravuri Mohana Chandra Vara Prasada Rao upto 2,00,000 Investor Warrants (ii) Vijaya Lakshmi Borra upto 6,50,000 Investor Warrants, Mahendra Pipalwa upto 75,000 Investor Warrants, Pushpdeep Trading Pvt Ltd upto 7,50,000 Investor Warrants, Bandlamudi Rama Mohana Rao upto 3,00,000 Investor Warrants aggregating to Rs.31,60,65,000 (Rupees Thirty One Crores Sixty Lakhs Sixty Five Thousand Only) which on exercise entitle the holder thereof to subscribe to upto 71,25,000 (Seventy One Lakhs Twenty Five Thousand Only) equity shares of Rs.2/- (Rupees Two Only) each, at a premium of Rs.42.36/- per equity share aggregating to 71,25,000 (Seventy One Lakhs Twenty Five Thousand Only) equity shares to the Investors.

The issue and allotment of the Investor Warrants to the Investors shall be governed by the provision of SEBI (DIP) Guidelines.

The Investors who subscribe to the Investor Warrants shall have a right to subscribe to one (1) equity share on exercise of any (1) one Investor Warrant at an exercise price of Rs.44.36/- per equity share, of which 25% being Rs. 11.09/- (Rupees Eleven and Paise Nine Only) per Investor Warrant aggregating to Rs. 7,90,16,250/- (Rupees Seven Crores Ninety Lakhs Sixteen Thousand Two

Hundred and Fifty Only) shall be paid by each Investor forthwith upon issue and allotment of the Investor Warrants proposed to be subscribed by them and the balance 75% being Rs.33.27/- (Rupees Thirty Three and Paise Twenty Seven Only) per Investor Warrant aggregating to Rs.23,70,48,750 (Rupees Twenty Three Crores Seventy Lakhs Forty Eight Thousand Seven Hundred Fifty Only) shall be paid by the Investors at the time of exercising the Investor Warrants to subscribe to equity shares for such number of Investor Warrants, in respect of which the Investors exercise the conversion option on or before the exercise period of 18 months from the date of allotment *provided however*, if the option to acquire shares is not exercised within the period of 18 months from the date of allotment, then the amount paid upfront per Investor Warrant shall be forfeited. The exercise price of Rs. 44.36/- (Rupees Forty Four and Paise Thirty Six Only) per equity share on exercise of Investor Warrants has been calculated as per SEBI (DIP) Guidelines.

The Resolution at Item No.2 relates to the proposal by the Company to issue and allot upto 93,75,000 (Ninety Three Lakhs Seventy Five Thousand Only) Promoter Warrants to the Promoters being (i) Maganti Chaitanya Deepthi upto 30,00,000 Promoter Warrants (ii) Maganti Chaitanya Keerthi upto 30,00,000 Promoter Warrants (iii) Maganti Chaitanya Pavan upto 30,00,000 Promoter Warrants (iv) P.Hanumantha Rao & P.Rajya Lakshmi upto 3,75,000 Promoter Warrants aggregating to Rs.41,58,75,000 (Rupees Forty One Crores Fifty Eight Lakhs Seventy Five Thousand Only) which on exercise entitle the holder thereof to subscribe 93,75,000 (Ninety Three Lakhs Seventy Five Thousand Only) equity shares of Rs.2/- (Rupees Two only) each, at a premium of Rs.42.36/- per equity share aggregating to 93,75,000 (Ninety Three Lakhs Seventy Five Thousand Only) equity shares. The issue and allotment of Promoter Warrants to Promoters shall be governed by the provision of SEBI (DIP) Guidelines. The Promoters who subscribe to Promoter Warrants shall have a right to subscribe to one (1) equity share on exercise of any (1) one Promoter Warrant at an exercise price of Rs. 44.36/- per equity share, of which 25% being Rs. 11.09/- (Rupees Eleven and Paise Nine Only) per Promoter Warrant aggregating to Rs 10,39,68,750/- (Rupees Ten Crores Thirty Nine Lakhs Sixty Eight Thousand Seven Hundred Fifty Only) shall be paid by the Promoters forthwith upon issue and allotment of the Promoter Warrants and the balance 75% being Rs.33.27/- (Rupees Thirty Three and Paise Twenty Seven Only) per Promoter Warrant aggregating to Rs.31,19,06,250/- (Rupees Thirty One Crores Nineteen Lakhs Six Thousand Two Hundred Fifty Only) shall be paid by the Promoters at the time of exercising the Promoter Warrants to subscribe to equity shares for such number of Promoter Warrants, in respect of which the Promoter exercises the conversion option on or before the exercise period of 18 months from the date of allotment *provided however*, if the option to acquire shares is not exercised within the period of 18 months from the date of allotment, then the amount paid upfront per Promoter Warrant shall be forfeited. The exercise price of Rs. 44.36/- (Rupees Forty Four and Paise Thirty Six Only) per equity share on exercise of Promoter Warrants has been calculated as per SEBI (DIP) Guidelines.

The "**Relevant Date**" for the purpose of determining the price of the Investor Warrants and Promoter Warrants being allotted pursuant to these resolutions (including the equity shares to be issued on conversion of the Promoter Warrants) is 10th August, 2009, being the date thirty (30) days prior to the date of this meeting.

The issue price of the Investor Warrants to the Investors and the Promoter Warrants to the Promoters is in accordance with the price calculated in accordance with SEBI (DIP) Guidelines.

Copy of the certificate from Pinnameneni & Co, Chartered Accountants, Auditors of the Company, certifying that the issue of Investor Warrants and the Promoter Warrants is being made in accordance with the requirements of SEBI DIP Guidelines shall be placed before the shareholders at the EGM.

The proceeds of this entire issue viz. issue of the Investor Warrants to the Investors under Item No.1 and the Promoter Warrants to the Promoters under Item No.2 and exercise of warrants into equity shares thereof is proposed to be utilised for expansion of the business and production facilities of the Company, Development of Infrastructure Facilities for Manufacture of LED Products, Investment in Research, Design & Development of LED Products manufactured or to be manufactured by the Company, Design Development and manufacture of Next Generation of LED Video Display System and other LED products, Normal Capital Expenditure, General Corporate Purposes and Working Capital Requirements during the course of business of the Company.

The proposed preferential allotment shall not result in any change in the management control of the Company

The consent of the shareholders is being sought pursuant to the provision of Section 81(1A) of Companies Act, 1956 and other applicable provisions. Hence, the Company proposes resolutions as mentioned Item Nos.1 and 2 of the accompanying notice

Disclosure, which are required to be given in terms of Clause 13.1 A of the Securities and Exchange Board of India

(Disclosure & Investor Protection) Guidelines, 2000 for Preferential Issues are as under:

The object of the issue through preferential offer

The proceeds of this entire issue are intended to be utilised for expansion of the business and production facilities of the Company, Development of Infrastructure Facilities for Manufacture of LED Products, Investment in Research, Design & Development of LED Products manufactured or to be manufactured by the Company, Design, Development and manufacture of Next Generation of LED Video Display System and other LED products, Normal Capital Expenditure, General Corporate Purposes and Working Capital Requirements during the course of business of the Company.

The intention of the promoters/directors/key management persons to subscribe to the offer

Maganti Chaitanya Deepthi, Maganti Chaitanya Keerthi, Maganti Chaitanya Pavan, P.Hanumantha Rao & P.Rajya Lakshmi propose to subscribe for 93,75,000/- (Ninety Three Lakhs Seventy Five Thousand Only) Promoter Warrants which on exercise, entitle the holder to subscribe to 93,75,000 equity shares in one or more tranches, at a later date, provided that the Promoter Warrants shall not be exercised so as to exceed five (5) percent of the equity shares or voting rights of the Company in a financial year. Save and except for Promoter Warrants proposed to be subscribed to by Maganti Chaitanya Deepthi, Maganti Chaitanya Keerthi, Maganti Chaitanya Pavan, P.Hanumantha Rao & P.Rajya Lakshmi, as mentioned above, the Promoters, Directors and Key Managerial Personnel do not intend to subscribe to the present Issue.

Shareholding pattern of the Company before and after the proposed issue of the Investor Warrants and Promoter Warrants

| Category (1) | Pre-issue equity holding (2)-As per shareholding pattern as on 7 th August, 2009. (2) | % (3) | Pre issue Warrants Holdings (4) | % (5) | Equity holding post allotment of Investor Warrants and Promoter Warrants (<i>but without exercise of Investor Warrants and Promoter Warrants</i>) (6) | % (7) | Equity holding post exercise of Investor Warrants and Promoter Warrants (<i>on an assumption that all the Warrants are exercised</i>) (8) | %* (9) |
|--|--|---------------|---------------------------------|---------------|---|---------------|---|---------------|
| PROMOTER GROUP | | | | | | | | |
| A. Promoters | 3,10,37,433 | 30.84 | 84,75,000 | 48.48 | 3,10,37,433 | 30.84 | 3,95,12,433 | 29.35 |
| B. Person acting in concert with the Promoter | 24,13,125 | 2.40 | 5,69,990 | 3.26 | 24,13,125 | 2.40 | 1,23,58,115 | 9.18 |
| Total Promoters holding | 3,34,50,558 | 33.24 | 90,44,990 | 51.74 | 3,34,50,558 | 33.24 | 5,18,70,548 | 38.53 |
| Foreign Bodies Corporates participating in the offer | - | - | - | - | - | - | - | - |
| Other Foreign Institutional, NRIs, Investors/Mutual Funds not participating in the offer | 1,66,14,050 | 16.51 | 5,00,000 | 2.86 | 1,66,14,050 | 16.51 | 1,71,14,050 | 12.71 |
| Bank and Financial Institutions | 3,500 | 0.00 | - | - | 3,500 | 0.00 | 3,500 | 0.00 |
| Body Corporates | 88,79,552 | 8.82 | 22,00,000 | 12.58 | 88,79,552 | 8.82 | 1,18,29,552 | 8.79 |
| NRI/OCBs | 53,02,254 | 5.27 | 17,50,000 | 10.01 | 53,02,254 | 5.27 | 70,52,254 | 5.24 |
| Others Including Public And Trustees | 3,63,88,361 | 36.16 | 39,86,735 | 22.81 | 3,63,88,361 | 36.16 | 4,67,50,096 | 34.73 |
| Total | 10,06,38,275 | 100.00 | 1,74,81,725 | 100.00 | 10,06,38,275 | 100.00 | 13,46,20,000 | 100.00 |

The figures in the shareholding pattern are on the assumption that all the warrants will be subscribed by the Investors and the Promoter, to the full number of warrants authorized to be issued and allotted pursuant to the shareholders resolution and all the warrants will be exercised. While computing the figures the proposed new FCCBs/GDRs are not taken into consideration. However, if any warrants are not issued or allotted or any warrants are not exercised, the shareholding pattern will vary and change correspondingly.

Proposed time within which allotment will be completed

The Investor Warrants and Promoter Warrants of the Company shall be allotted within fifteen (15) days from the date of the Extraordinary General Meeting i.e. on or before 24th September 2009 provided that where the allotment is pending on account of pendency of any approval of such allotment by any regulatory authority, if applicable including RBI, FIPB or the Central Government,

the allotment shall be expected to be completed within fifteen (15) days from the date of receipt of such approval.

Identity of the proposed allottees and the percentage of post preferential issued capital that may be held by them.

| Category (1) | Pre-issue equity holding (2) | % (3) | Pre issue Warrants Holdings (4) | % (5) | Equity holding post allotment of Investor Warrants, Promoter Warrants (but without exercise of Investor Warrants and Promoter Warrants) (6) | % (7) | Equity holding post exercise of Investor Warrants and Promoter Warrants (on an assumption that all the Warrants are exercised) (8) | % (9) |
|---|------------------------------|-------|---------------------------------|-------|---|-------|--|-------|
| Investors | | | | | | | | |
| A).Nimmagadda Dhana Lakshmi having her address at 32-36-26, Pratibha Niketan School Road, Macharam, Vijayawada. | 2,635 | 0.00 | - | - | 2,635 | 0.00 | 14,97,635 | 1.11 |
| B). Daggubati Purandeswari having her address at 8-2-674/2/B/4/29, Plot No-65, Road No-13, Banjara Hills, Hyderabad – 500 034. | 18,37,575 | 1.83 | - | - | 18,37,575 | 1.83 | 25,37,575 | 1.88 |
| C) Daggubati Hitesh Chenchu Ram having his/her address at 8-2-674/2/B/4/29, Plot No-65, Road No-13, Banjara Hills, Hyderabad – 500 034. | 21,75,000 | 2.16 | - | - | 21,75,000 | 2.16 | 27,40,000 | 2.04 |
| D) Nimmagadda Srinivasa Rao having his/her address at 32-36-26, Pratibha Niketan School Road, Macharam, Vijayawada. | 65 | 0.00 | - | - | 65 | 0.00 | 10,00,065 | 0.74 |
| E) Shrikanth P Joshi having his/her address at C1, Manasarovar, 19, 3rd Seaward Road, Valmiki Nagar Thiruvannamipur, Chennai - 600004 | 1,00,000 | 0.10 | - | - | 1,00,000 | 0.10 | 2,00,000 | 0.15 |
| F) B Usha Rani having his/her address at Gokulam, Plot No-18, Road No-14, SBI Colony, Gandhinagar, Hyderabad – 500 080. | 1,12,500 | 0.11 | 1,25,000 | 0.72 | 1,12,500 | 0.11 | 5,37,500 | 0.40 |
| G) Inaganti Siva Prasad & G Venkateswar Rao having his/her address at 10B, Jeera Secunderabad – 500 003. | 5,000 | 0.00 | 70,000 | 0.40 | 5,000 | 0.00 | 10,65,000 | 0.79 |
| H) Vijaya Lakshmi Borra having his/her address at G3,A Block, PBR Estates,D.NO.1-8-702/33/18, Padma Colony, Nallakunta, Hyderabad- 500 044. | - | - | - | - | - | - | 6,50,000 | 0.48 |
| I) Mahendra Pipalwa having his address at 206, West End, Sector 19A, Nerul (East), Navi Mumbai – 400 706. | - | - | - | - | - | - | 75,000 | 0.06 |

| | | | | | | | | |
|---|----------|------|----------|------|---|---|-----------|------|
| J) Pushpdeep Trading Pvt Ltd (Compnay) having its address at 1222 Maker Chambers, V Nariman Point, Mumbai – 400 021. | - | - | - | - | - | - | 7,50,000 | 0.56 |
| K) Bandalamudi Rama Mohana Rao having his/her address at 16 th Floor, Belmonte Towers, Mahim, Mogul Lane, Mumbai – 400 016. | - | - | - | - | - | - | 3,00,000 | 0.22 |
| L) Ravuri Mohana Chandra Vara Prasada Rao having his address at 27 Hillridge Villas, Gachibowli, IVRCL Hyderabad – 500 032. | 81,800 | 0.08 | - | - | - | - | 2,81,800 | 0.21 |
| Promoters | | | | | | | | |
| A) Maganti Chaitanya Deepthi an (<i>individual</i>) (<i>residing</i>) at Flat No.131, 3rd Floor, Srila Heights, H.No.10-3-150, 151 D, St. Johns Road, East Maredpally, Secunderabad - 500026 | 5,75,000 | 0.57 | - | - | - | - | 35,75,000 | 2.66 |
| B) Maganti Chaitanya Keerthi, an (<i>individual</i>) (<i>residing</i>) at Flat No.131, 3rd Floor, Srila Heights, H.No.10-3-150, 151 D, St. Johns Road, East Maredpally, Secunderabad - 500026 | 5,75,000 | 0.57 | - | - | - | - | 35,75,000 | 2.66 |
| C) Maganti Chaitanya Pavan, an (<i>individual</i>) (<i>residing</i>) at Flat No.131, 3rd Floor, Srila Heights, H.No.10-3-150, 151 D, St. Johns Road, East Maredpally, Secunderabad - 500026 | - | - | - | - | - | - | 30,00,000 | 2.23 |
| D) P Hanumantha Rao & P Rajaya Lakshmi an (<i>individua</i>) (<i>residing</i>) at Nidamanuru, Vijayawada Rural Mandal Vijayawada , Krishna Dist. | - | - | 1,75,000 | 1.00 | - | - | 5,50,000 | 0.41 |

While computing the percentage, we have assumed that all the Investor Warrants and the Promoter Warrants will be subscribed by the Investors and the Promoters respectively, to the full number of warrants authorised to be issued and allotted pursuant to the shareholders resolution and all the warrants will be exercised. While computing the figures the proposed new FCCBs/GDRs are not taken into consideration. However, if any warrants are not issued or allotted or any warrants are not exercised, the shareholding pattern will vary and change correspondingly.

The Company confirms that the proposed preferential allotments are in compliance with its conditions of continuous listing.

The promoter (s)/promoter group are:

Maganti Chaitanya Deepthi, Maganti Chaitanya Keerthi, Maganti Chaitanya Pavan, P.Hanumantha Rao & P.Rajya Lakshmi are Daughter, Daughter, Son, Father in Law & Mother In Law of the Promoter Dr Venkata Ramana Rao Maganti Respectively.

In the circumstances, the approval of the shareholders is being sought for issue of the Investor Warrants to the Investor and for the Promoter Warrants to Promoters which on exercise, shall enable subscription to equity shares to the holders thereof, each on a preferential basis pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 and other applicable provisions.

The Resolutions set out in Item Nos.1 and 2 may be considered accordingly and the Board of Directors recommended the same for your approval.

Mr Nimmagadda Srinivasa Rao, Mr Srikanth P Joshi are interested in Resolution No.1 to the extent of the Investor Warrants allotted to them.

Dr Venkata Ramana Rao Maganti is interested in Resolution No.2 to the extent of the Promoter Warrants (and on exercise the equity shares) allotted to Maganti Chaitanya Deepthi, Maganti Chaitanya Keerthi, Maganti Chaitanya Pavan, P.Hanumantha Rao & P.Rajya lakshmi.

Other than above, none of the directors of the Company are in any way concerned or interested in the said resolutions.

Item No. 3

The resolution contained in the business of the Notice relates to a proposal by the Company to create, offer, issue and allot GDRs / ADRs / FCCBs /equity shares or such other securities or a combination of securities in one or more tranches as stated in the resolution (the "**Securities**"), including by means of a issue of Securities to Qualified Institutional Buyers ("**QIBs**") as defined under the Securities & Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 ("**SEBI Guidelines**"). The Company intends to issue Securities for a value of up to US\$ 30 million.

The funds raised through above issue are proposed to be utilised for meeting the expansion of Business Globally,Development of Infrastructure Facilities for Manufacture of LED Lighting Products, Investment in Design & Development of Various LED Luminaries, Test Facilities for Various LED Luminaries, Production Facilities for LED Lighting Systems for Indoor Luminaries, Outdoor Luminaries, Portable Luminaries and Special Purpose LED Luminaries, Design & Development of Next Generation of LED Video Display System, Investment in LED Video Display Systems to be used for Rental / Lease, Normal Capital Expenditure, during the course of business of the Company.

It is proposed to offer/issue/allot, GDRs / ADRs / FCCBs/ Equity shares / fully Convertible debentures / partly Convertible Debentures or any securities other than Warrants, which are convertible or exchangeable with equity shares of Rs.2/- each at a later date of an aggregate amount not exceeding US\$ 30 million by way of an issue of Securities from time to time in one or more tranches, to Domestic/Foreign Investors/ Institutional Investors/Foreign Institutional Investors, Members, Employees, Non-Resident Indians, Companies or Bodies Corporate whether incorporated in India or abroad, to Qualified Institutional Buyers ("**QIBs**") under Chapter XIII-A of the

Guidelines, Trusts, Mutual Funds, Banks, Financial Institutions, Insurance Companies, Pension Funds, Individuals or otherwise, whether shareholders of the Company or not in consultation with the Lead Manager(s) etc.

The special resolution seeks to empower the Board to issue Securities in one or more tranches at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies, individuals or otherwise as the Board may at its absolute discretion deem fit.

The Special Resolution also seeks to empower the Board to undertake a qualified institutional placement with qualified institutional buyers as defined under the SEBI Guidelines apart from other options of private/public placements. The Board, may in its discretion adopt this mechanism, as prescribed under Chapter XIII-A of the SEBI Guidelines. The pricing of the Securities to be issued to qualified institutional buyers pursuant to Chapter XIII-A of the SEBI Guidelines shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter XIII-A of the SEBI Guidelines. The pricing of the Securities in other mode of placements would be as per applicable statutory provisions.

The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers, Underwriters and such other authority or authorities and agencies as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors. The pricing of the international offering(s) will be free market pricing and may be at a premium or discount to market price in accordance with international practice, subject to applicable rules, regulations etc. As the pricing of the offering will be decided at a later stage, the exact number of securities or shares to be issued will depend upon the price so decided. For the aforesaid reasons, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalise the terms of the issue.

The pricing of the issue will be subject to applicable Indian law. As the pricing of the offering cannot be decided except at a later stage, it is not possible to state the price or the exact number of Securities to be issued. For reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the issue. The Securities issued pursuant to the offering(s) would be listed on the stock exchanges in India or outside India and on conversion into shares, on the stock exchanges on which the Company's equity shares are listed.

The consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchanges where the equity shares of the Company are listed.

Section 81(1A) of the Companies Act, 1956 and the relevant clause(s) of the Listing Agreement with the Stock Exchanges where the equity shares of the Company are listed provides, *inter alia*, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of such company in the manner laid down in Section 81 unless the shareholders in a general meeting decide otherwise.

The special resolution, if passed, will have the effect of allowing the Board to issue and allot Securities otherwise than on pro rata basis to the existing shareholders.

The Board of Directors believes that such an issue of Securities of the Company is in the interest of the Company and therefore recommends the resolution for your approval.

None of the Directors of the Company is any way concerned or interested in the said resolution.

By Order of the Board

For MIC Electronics Limited

Sd/-
(Dr M V Ramana Rao)
Chairman & Managing Director

Date : 14th, August, 2009
Place : Hyderabad

Registered Office:
A4/II, Electronic Complex,
Kushaiguda,
Hyderabad – 500 062.



MIC Electronics Limited
Regd. Office: A-4/II, Electronic Complex, Kushaiguda, Hyderabad-500062

ATTENDANCE SLIP

I hereby record my presence at the Extra Ordinary General Meeting of the Company being held on 09th September, 2009 at 10.00 A.M at registered office of the company.

Name of the Shareholder:

Name of Proxy:

Signature of Member / Proxy:

Regd. Folio No. / *Client id:

Applicable for members holding shares in Electronic Form.

Note: PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE



MIC Electronics Limited
Regd. Office: A-4/II, Electronic Complex, Kushaiguda, Hyderabad-500062

PROXY FORM

Regd. Folio No/

No. of Shares held

Client ID

I/We.....
.....of in the district of being
a member(s) of the above named company hereby appoint of
.....in the district ofor
failing him..... Of in the district
of..... as my/our proxy to vote for me/us on y/our
behalf at the Extra Ordinary General Meeting of the Company to be held on 09th September, 2009 at 10.00
A.M at the registered office of the Company or at any adjournment thereof.

Signed this day of2009

Signature

| |
|--------------------------------------|
| Affix Re. 1/- Revenue Stamp |
|--------------------------------------|

Note: The proxy form duly completed should be deposited at the Registered Office of the Company not less than Forty Eight Hours before the time fixed for holding the meeting.

BOOK-POST
PRINTED MATTER

If Undelivered please return to



MIC Electronics Limited
A4/II, Electronic Complex,
Kushaiguda,
Hyderabad - 500 062.