

Notice is hereby given that the Thirty Fifth (35th) Annual General Meeting of the Members of M/s. MIC Electronics Limited will be held at the registered office of the Company situated at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051 on Friday, the 18th day of August 2023 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2023, including Audited Balance Sheet as at March 31, 2023, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Siva Lakshmanarao Kakarala (DIN: 03641564), who retires by rotation and being eligible offers himself for reappointment to the office of Director.

SPECIAL BUSINESS:

3. To Approve Material Related Party Transaction(s) with M/s. Bikewo Green Tech Private Limited.

To consider and, if thought fit, to pass the following Resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with M/s. Bikewo Green Tech Private Limited ('BGTP'), a material subsidiary company of M/s. MIC Electronics Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and BGTP, for an aggregate value of up to ₹ 55,00,00,000/- (Rupees Fifty Five Crores), proposed to be entered during FY 2023-24.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

4. To Approve Related Party Transaction(s) with M/s. RRK Enterprise Private Limited.

To consider and, if thought fit, to pass the following Resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with M/s. RRK Enterprise Private Limited ('RRK'), a holding company of M/s. MIC Electronics Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and RRK, for an aggregate value of up to ₹ 35,00,00,000/- (Rupees Thirty Five Crores), proposed to be entered during FY 2023-24.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s)

or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

5. To appoint Mr. Sivanand Swamy Mitikiri (DIN: 10166966) as a Director of the Company:

To consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sivanand Swamy Mitikiri (DIN: 10166966), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised severally to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To approve the appointment of Mr. Sivanand Swamy Mitikiri (DIN: 10166966) as a Whole-time Director of the Company and the remuneration payable:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 198 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the provisions of the Articles of Association of the Company, the approval of the members be and is hereby accorded for the appointment of Mr. Sivanand Swamy Mitikiri (DIN: 10166966) as Wholetime Director for a period of one (1) year with effect from May 27, 2023 upon such specific terms and conditions as specified in his appointment letter, and designate him as 'Executive Director' of the Company who shall be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to provision of Section 197 & Schedule V of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable provisions, if any, of the Act, and pursuant to recommendation of Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on May 26, 2023, the consent of the members be and is hereby accorded to approve the remuneration of Mr. Sivanand Swamy Mitikiri, Wholetime Director of the Company w.e.f. May 27, 2023 for a period of one (1) year as detailed below;

Remuneration: Rs.1,00,000/- (Rupees One Lakh only) per month.

Perquisites:

1. Leave facilities as applicable to other Senior Executives of the Company.
2. Reimbursement of fuel and driver expenses for commuting from home to office and vice-versa, subject to limits prescribed under Income tax Act, 1961.
3. All expenses for the maintenance, running and upkeep of the motor car for business purpose to be borne and paid by the Company.
4. Such other benefits or amenities as may be applicable to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company are hereby authorized to vary the remuneration of Mr. Sivanand Swamy Mitikiri, Wholetime Director, anytime in the future, to the extent of the maximum limits specified in Part II of Schedule V of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, by passing a resolution in their meeting.

RESOLVED FURTHER THAT the Board of Directors is at full liberty in its discretion to fix, vary, alter the emoluments, allowances and or perquisites etc. within the above-mentioned limits.

RESOLVED FURTHER THAT if in any year the Company has no profits or its profits are inadequate, Mr. Sivanand Swamy Mitikiri, Wholetime Director, shall be paid above remuneration as Minimum Remuneration as detailed above, by way of Salary, perquisites, allowances, benefits etc. taken together.

RESOLVED FURTHER THAT in case of Adequacy of Profits, Mr. Sivanand Swamy Mitikiri, Wholetime Director, shall be paid remuneration within the maximum limit of 10% of the Profits of the Company as computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said limit of 10% shall apply to all the whole time directors of the Company taken together viz. Chairman & Managing Director, Wholetime Director.

RESOLVED FURTHER THAT Mr. Kaushik Yalamanchili, Managing Director and/or Mrs. Lakshmi Sowjanya Alla, Company Secretary of the Company be and are hereby authorised severally to sign and file forms prescribed under the Companies Act, 2013 and the Rules made there under and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For MIC Electronics Ltd

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer

Date: 20.07.2023
Place: Hyderabad

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY, OR WHERE, THAT IS ALLOWED ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DULY STAMPED, SIGNED AND DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights and such person, who shall not act as a proxy for any other member.
Proxies submitted on behalf of Limited Companies, Societies, Partnership Firms, etc. must be supported by appropriate resolution / authority, as applicable, issued by the member organization.
2. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slip duly filled and signed will be permitted to attend the meeting. The Company reserves the right to take all steps as may be deemed necessary to restrict non-members from attending the meeting. Members/ Proxies are requested to bring along with them Annual Reports being sent to them.
3. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/DP ID-Client ID to enable us to give you a duly filed attendance slip for your signature and participation at the meeting.
4. Members who hold shares in dematerialized form and want to change/correct the Bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR code of their Bank to their Depository participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the Bank account details. The Registrar is obliged to use only the data provided by the Depositories, in case of such demat shares.
5. Non-resident Indian Shareholders are requested to inform about the following immediately to the Share Transfer Agent or the concerned Depository as the case maybe: - a. the change of residential status on return to India for permanent settlement. b. the particulars of NRE Account with a Bank in India, if not furnished earlier.
6. Copy of the draft letters of appointment of Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company and available @ www.mic.co.in.
7. The statement pursuant to Section 102 of the Companies Act, 2013, in respect of the SPECIAL BUSINESS to be transacted at the meeting is attached. The relevant details pursuant to regulations 26(4) and 36(3) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and secretarial standard on general meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this annual general meeting is also enclosed as Annexure A.
8. The Share Transfer Books and Register of Members of the Company will remain closed from Saturday, August 12, 2023, to Friday, August 18, 2023 (both days inclusive).
9. Shareholders desiring any information as regards to the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
10. The registration of share transfers and other related correspondence will be dealt with, by the Company at M/s. Venture Capital and Corporate Investments Pvt Ltd, having its office at Door No. 4-50/P-II/57/4 & 5th Floor, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Seri Lingampally, Telangana - 500032.
11. The shareholders / members of the Company, who are having equity shares of the Company in physical form, are advised to get dematerialized of their respective equity shares by way of surrendering their physical share certificates to the Registrar and Share Transfer Agents (RTA) of the Company (i.e., M/s Venture Capital and Corporate Investments Pvt Ltd., Hyderabad) through their respective Depository Participants. The shareholders /members, who are not having demat accounts are requested to open the demat accounts and thereafter approach the RTA for dematerialization of their equity shares.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants. Members holding shares in physical form can submit their PAN details to the RTA.
13. Electronic copy of the Annual Report for 2022-23 (including Notice of the 35th Annual General Meeting of the Company along with Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same.
14. In accordance with the MCA Circulars and SEBI Circulars, this Notice ('Notice') along with the 35th Annual Report for the FY 2022-23 is being sent only by e-mail to all the Members whose e-mail addresses are available in the beneficial ownership data of M/s. Central Depository Services (India) Limited and M/s. National Securities Depository Limited ('Depositories') and the record of M/s. Venture Capital and Corporate Investments Private Limited ('RTA'), Registrar and Share Transfer Agent of the Company and the physical copy of the Notice along with 35th Annual Report for the FY 2022-23 will not be sent to the Members of the Company.
15. Members holding shares in electronic form are requested to update the email id with their respective Depository Participants to receive all the communications in electronic mode.
16. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for FY 2022-23 will also be available on the Company's website www.mic.co.in for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Hyderabad for inspection during normal business hours on working days.
17. Voting through electronic means:- Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to cast their votes electronically on all resolutions set forth in the notice convening the 35th Annual General Meeting. The business may be transacted through e-voting services provided by M/s. Central Depository Services (India) Limited (CDSL).

The e-voting facility is available at the link www.evotingindia.com, the e-voting facility will be available on and from Tuesday, August 15, 2023, at 9.00 A.M., and ends on Thursday, August 17, 2023 at 5.00 p.m.

Mr. Y. Ravi Prasada Reddy, Proprietor of M/s. RPR & Associates (CP No. 5360), Practising Company Secretaries, Hyderabad, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of this AGM ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, depositories and RTA, and will also be displayed on the Company's website, www.mic.co.in.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, August 15, 2023, at 9.00 a.m., and ends on Thursday, August 17, 2023 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 11, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the eVoting is in progress as per the information provided by company. On clicking the eVoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https:// web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the eVoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual shareholders (holding securities in Demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting for members holding Physical shares and shareholders other than individuals holding in Demat form:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For members holding shares in Demat Form or Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iv) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN **230722002** for the relevant on which you choose to vote.
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@mic.co.in, yravifcs@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xv) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.
1. For members holding Physical shares - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- (xvi) If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 OF SEBI (LODR) REGULATIONS, 2015 TO THE ACCOMPANYING NOTICE DATED 20 July 2023.

Item No. 3 & 4

To Approve Material related party transactions for FY 2023-24 with M/s. Bikewo Green Tech Private Limited, and M/s. RRK Enterprise Private Limited:

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per resolution No. 3 & 4 may or may not be at arm's length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution. Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10 % of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company proposes to enter into transactions of sale/ purchase/ supply/ loan/ debit note/ credit note/ guarantee/ rendering and availing services etc., with related parties as provided in Resolution No. 3 & 4, from time to time, at the agreed terms of the transactions between the parties.

In respect of the transactions of sale/ purchase/ supply/ loan/ debit note/ credit note/ guarantee/ rendering and availing services etc., with BGTP and RRK may or may not be in the ordinary course of business and on arm's length basis.

The Audit Committee and the Board of Directors has approved the said proposed related party transactions which were placed before them at their respective meetings held on May 26, 2023.

Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same. Information relating to transactions viz. names of the related parties and relationships, monetary value of the transactions is mentioned in the resolution. The terms are determined from contract to contract, as agreed between the parties.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except Mr Kaushik Yalamanchili who is a Director & Shareholder in M/s. RRK Enterprise Pvt Ltd and a Chairman & Managing Director of M/s. MIC Electronics Limited.

The Board recommend the Resolution No. 3 & 4 of the Notice for approval of the members by way of Ordinary Resolutions.

Item No. 5

To appoint Mr. Sivanand Swamy Mitikiri (DIN: 10166966) as Director of the Company:

Mr. Sivanand Swamy Mitikiri (DIN: 10166966) was appointed as Additional Director w.e.f. May 27, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 who holds office up to the date of ensuing General Meeting. In this regard Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and further the board of directors vide its meeting held on May 26, 2023 recommend for the approval of the shareholders, the appointment of Mr. Sivanand Swamy Mitikiri as Director of the Company.

The Board considered that the co-option of Mr. Sivanand Swamy Mitikiri on the Board is desirable considering his vast experience in finance and administration and would be beneficial to the company in various fronts and hence recommends resolution no. 5 for your approval.

Mr. Sivanand Swamy Mitikiri is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

Except Mr. Sivanand Swamy Mitikiri, being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Brief profile of director to be regularized, including nature of expertise and other disclosures as required under SEBI LODR Regulations, Secretarial Standards, is provided at Annexure to this Notice.

The Board recommend the Resolution No. 5 of the Notice for approval of the members by way of Ordinary Resolution.

Item No. 6

To approve the appointment of Mr. Sivanand Swamy Mitikiri (DIN: 10166966) as Whole-time Director of the Company and the remuneration payable:

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on May 26, 2023 have approved appointment and remuneration of Mr. Sivanand Swamy Mitikiri as a Wholetime Director of the Company for a period of one (1) year w.e.f May 27, 2023. As per provisions of section 196 & 197 of the Companies Act, 2013, it is necessary to obtain approval of members by passing requisite resolution and hence the Board of Directors have put up the resolution for approval of members as Special Resolution.

Mr. Sivanand Swamy Mitikiri will not be paid any sitting fees for attending any meetings of the Board of Directors or Committees thereof.

Notwithstanding anything to the contrary contained herein or in any offer deed, documents or writings, Mr. Sivanand Swamy Mitikiri shall ipso facto and immediately cease to be the Wholetime Director if he ceases to hold office of Director for any cause and in that event, he shall not be entitled to any compensation for loss of office.

In the absence of adequate profits during the previous financial year, the remuneration payable to Mr. Sivanand Swamy Mitikiri shall be a minimum of ₹12,00,000/- (Rupees Twelve Lakhs) per annum plus permissible perquisites as per the provisions of Schedule V to the Companies Act, 2013 and the provisions of Section 196, 197 and other applicable provisions, if any, of the Act.

The details required under the provisions of Secretarial Standard-2 on General Meetings read with Listing Regulations are provided as Annexure A hereto. The statement as required under Section II of Part II of the Schedule V to the Act is given below :

I. General Information:

1	Nature of Industry: Electronic Components – design, development & manufacturing of LED video displays and lighting products, Health care – Oxygen Concentrators, Electric Vehicles – all kinds of EV Batteries.			
2	Date or expected date of commencement of commercial: commercial operations started in the year 1988.			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: NA			
4	Financial performance based on given indications			(Amount in ₹ Lakhs)
	Particulars	2022-23	2021-22	2020-21
	Turnover	779.75	3233.57	108.97
	Net profit/ loss after Tax	14.56	281.09	(541.32)
5	Foreign investments or collaborations, if any: NIL			

II. Information about the Appointee:

1	Background Details: Mr. Sivanand Swamy Mitikiri is a qualified Company Secretary from the Institute of Company Secretaries of India and a qualified Chartered Accountant with Institute of Chartered Accountants of India and LLB graduate. He has around 32 plus years of experience in the finance and admin departments. During his career, he has successfully dealt with Foreign and Indigenous Banks for both Term Loans and Working Capital requirements, implemented renovation / modernization / Expansion schemes, Legal matters relating to Taxation and Contracts / Agreements, represented cases of Income-tax before ITAT and the Honourable High court of Andhra Pradesh, Represented cases of GST before Commissioner/s and Management Information System.
2	Past Remuneration: ₹ 12,00,000/- per annum plus perquisites
3	Recognition or awards: He received several awards during his career.
4	Job Profile and suitability: As mentioned in Point No. 1 above.
5	Remuneration proposed: ₹ 12,00,000/- per annum plus perquisites as detailed in the resolution.
6	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Sivanand Swamy Mitikiri is commensurate with the remuneration packages paid to similar senior level appointees in other Companies.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Except remuneration as mentioned above, Mr. Sivanand Swamy Mitikiri does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company except that he was ex-company secretary of the Company from February 14, 2023 to May 26, 2023.

III. Other Information

1	Reasons for inadequate profits: During the financial year ended March 31, 2023, the Company has earned net profit of ₹ 15 Lakhs as against a net profit of ₹ 281.09 Lakhs last year. The Board is of the view that the proposed remunerations of Mr. Sivanand Swamy Mitikiri, Wholetime Director is commensurate with rich knowledge and experience of the appointee in the field. Therefore, the profits of the Company are inadequate considering the limits on remuneration as per Section 197 of the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement: The Company is taking various initiatives to reduce costs such as reduction in finance costs and operating costs and improving efficiencies. The Company is also diversifying into new business lines of EV batteries, Oxygen Concentrators. The Company is taking various steps to increase the manufacturing capacities, which, the Company believes would improve realisation and save valuable interest costs for the Company. This trend is expected to continue resulting in better financial performance of the Company.
3	Expected increase in productivity and profit in measurable terms: Considering the favourable policy initiatives of the Government for electronics component (LED lights/ display boards) industry especially by Indian Railways, Electric Vehicles Industry, Oxygen Concentrators (Health care) Industry and other favourable factors as mentioned above, the various steps taken by the Company for reducing finance and operating cost and increasing efficiencies and the increased thrust of the Company on production, the Company is hopeful of further improving profitability in the years to come.

Hence, the approval of the shareholders is being sought by way of a special resolution for the appointment and remuneration of Mr. Sivanand Swamy Mitikiri as Wholetime Director with effect from May 27, 2023 as per details given herein above.

Except Mr. Sivanand Swamy Mitikiri, none of the Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

The Board recommends the Resolution No. 6 of the Notice for approval of the members by way of a Special Resolution.

By Order of the Board
For MIC Electronics Ltd

Date: 20.07.2023
Place: Hyderabad

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer

Annexure

Details of Director(s) seeking appointment/ re-appointment/ regularization at the Annual General Meeting (Pursuant to Reg.36 (3) of SEBI (LODR) Regulations, 2015 is given below:

A	Name	Mr. Siva Lakshmanarao Kakarala	Mr. Sivanand Swamy Mitikiri
B	Brief Profile		
	i) Age	79 years (D.O.B. 06/10/1944)	67 years (D.O.B. 01/05/1957)
	ii) Educational Qualification	MA (Mathematics) and MS (Operations Research)	ICAI, ICSI and LLB
	iii) Experience in specific functional area	Mr. Siva Lakshmana Rao Kakarala is M.A. (Mathematics) from Andhra University and M.S. (Operations Research) from United States of America. He has vast experience in Banking and Financial Sectors in India and the USA; been involved in different industries including bulk drugs, software and electrical and electronics industries. He was also founder and Director of M/s. Natco Pharma Limited and founder and Director of M/s. Laan Research Private Limited. He served as the Chairman at Sri Venkateswara Temple at Bridgewater, NJ and also served as a temple trustee for 29 years.	Mr. M.S. Sivanand Swamy Mitikiri is a qualified Company Secretary from the Institute of Company Secretaries of India and also a qualified Chartered Accountant with Institute of Chartered Accountants of India and LLB graduate. He has around 32 plus years of experience in the finance and admin departments. During his career, he has successfully dealt with Foreign and Indigenous Banks for both Term Loans and Working Capital requirements, implemented renovation / modernization / Expansion schemes, Legal matters relating to Taxation and Contracts / Agreements, represented cases of Income-tax before ITAT and the Honourable High court of Andhra Pradesh, Represented cases of GST before Commissioner/s and Management Information System.
	iv) Date of appointment on the board of the Company	August 07, 2019	May 27, 2023
C	Nature of expertise in functional area	Mentioned in clause B (iii) above.	Mentioned in clause B (iii) above.
D	Directorship held in other Companies (excluding foreign and Section 8 Companies)	1. M/s. Laan Research Private Limited	Nil
E	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)	Nil	Nil
F	No. of shares of ₹ 02/- each held by the Director	16428191 (7.42%)	Nil
G	Relationship between Directors inter se (As per section 2(77) of the Companies Act, 2013 and Companies (Specification of definitions details) Rules, 2014)	Nil	Nil
H	Terms and Condition of appointment	NA	Please refer the proposed Special Resolution No. 6 and its explanatory Statement.
I	Number of meetings of the Board attended during the financial year 2022-23	Three out of Six meetings held during the year	NA
J	Remuneration last drawn	NA	₹ 12,00,000/- per annum plus perquisites
K	Remuneration proposed to be drawn	NA	₹ 12,00,000/- per annum plus perquisites