

**Quarterly Compliance Report on Corporate Governance**

**Name of the Company : MIC Electronics Limited**

**Quarter ending on : 30<sup>th</sup> June, 2011**

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	49(I)		
(A) Composition of Board	49 (I)(A)	YES	
(B) Non-executive Directors' Compensation & disclosures	49 (I)(B)	NA	
(C) Other provisions as to Board and Committees	49 (I)(C)	YES	
(D) Code of Conduct	49 (I)(D)	YES	
<b>II. Audit Committee</b>	49(II)		
(A) Qualified & Independent Audit Committee	49 (II)(A)	YES	
(B) Meeting of Audit Committee	49 (II)(B)	YES	
(C) Powers of Audit Committee	49 (II)(C)	YES	
(D) Role of Audit Committee	49 (II)(D)	YES	
(E) Review of Information by Audit Committee	49 (II)(E)	YES	
<b>III. Subsidiary Companies</b>	49 (III)	YES	The company has four subsidiaries  1. MIC Electronics Inc (USA) 2. Maave Electronics Private Limited (India) 3. MIC Green Energy Solutions Private Limited (India) 4. MIC Candilux Private Limited (India) (Incorporated on 5 <sup>th</sup> May 2011)
<b>IV. Disclosures</b>			
(A) Basis of related party transactions	49 (IV)(A)	YES	Will be Complied in the next Annual Report
(B) Disclosure of Accounting Treatment	49 (IV)(B)	YES	-do-
(C) Board Disclosures	49 (IV)(C)	YES	-do-
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV)(D)	YES	
(E) Remuneration of Directors	49 (IV)(E)	YES	Will be Complied in the next Annual Report
(F) Management	49 (IV)(F)	YES	-do-
(G) Shareholders	49 (IV)(G)	YES	-do-
<b>V. CEO/CFO Certification</b>	49 (V)	NA	-do-
<b>VI. Report on Corporate Governance</b>	49 (VI)	NA	-do-
<b>VII. Compliance</b>	49 (VII)	NA	-do-

For MIC Electronics Limited

Sd/-

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