

Quarterly Compliance Report on Corporate Governance

Name of the Company : MIC Electronics Limited

Quarter ending on : 30th June, 2012

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	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	-
II. Audit Committee	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	-
III. Subsidiary Companies	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)
IV. Disclosures			
(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	Withdraw of Preferential allotment of Warrants 1. 1,50,00,000 Warrants to Promoters. 2. 35,675,000 Warrants to Investors. Issue of Preferential allotment of Warrants. 1. 1,41,50,000 Warrants to Promoters. 2. 3,65,25,000 Warrants to Investors
(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-
V. CEO/CFO Certification	49 (V)	NA	-do-
VI. Report on Corporate Governance	49 (VI)	NA	-do-
VII. Compliance	49 (VII)	NA	-do-

For MIC Electronics Limited

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(Vijay Kumar Naidu Ch)
Company Secretary