

Notice of Postal Ballot (“Notice” or “Postal Ballot Notice”)

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below))

**To,
The Shareholders,
MIC Electronics Limited.**

NOTICE is hereby given to the shareholders of MIC Electronics Limited (the “Company”), pursuant to the provisions of Sections 108, 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively the “Act”, which shall include any statutory modifications, amendments or re-enactments thereto) read with General Circular No. 09/2023 dated September 25, 2023 read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and all other relevant Circulars issued by the Ministry of Corporate Affairs from time to time (collectively referred to as “MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations (including any statutory modification(s) or reenactment(s) thereof for the time being in force), for seeking approval of the shareholders by way of special resolutions for matters as considered in the Resolutions appended below through postal ballot (“Postal Ballot”) by way of remote e-voting only.

In terms of the MCA Circulars and in compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder, the manner of voting on the proposed resolutions is restricted only to e-voting, i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Accordingly, in compliance with the requirements of the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those shareholders whose email address is registered with Venture Capital and Corporate Investments Private Limited (“VCCIPL”), the Company’s Registrar and Share Transfer Agent, and / or the Depository Participant(s). The hard copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company recommends approval of the shareholders for the Resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions setting out material facts and the reason for the Resolutions is annexed hereto.

You are requested to peruse the proposed Resolutions along with its Explanatory Statement and thereafter record your assent or dissent **on or before Tuesday, February 06, 2024** (5.00 p.m. IST) by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS

- 1. To consider the appointment of Mrs. Sabitha Ghanta (DIN: 07996656) as an Independent Director of the Company for a term of 5 years w.e.f November 11, 2023.**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), pursuant to the provisions of SEBI (LODR) Regulations, 2015 and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Sabitha Ghanta (DIN: 7996656) who was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. November 11, 2023 having Independent Director Certificate No.: IDDB-DI-202311-053161, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from November 11, 2023 to November 10, 2028.

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

- 2. To consider the re-appointment of Mr. Sivanand Swamy Mitikiri (DIN: 10166966) as Whole-time Director of the Company for a period of 3 years w.e.f May, 27, 2024**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, Sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), pursuant to the provisions of SEBI (LODR) Regulations, 2015 and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Sivanand Swamy Mitikiri holding (DIN: 10166966), as Whole-time Director of the Company on the Board for a period of 3 Years starting from May 27, 2024 to May 26, 2027 as well as to continue to hold such position after attaining the age of 70 years (He will attain the age of 70 years on May 01, 2027).

RESOLVED FURTHER THAT pursuant to Section 196, 197, 198, 203 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, Mr. Sivanand Swamy Mitikiri (DIN: 10166966), be and is hereby re-appointed as Whole-time Director of the Company for a period of 3 Years starting from May 27, 2024 to May 26, 2027, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment / modification thereof), the consent of the Members of the Company be and is hereby accorded to pay the remuneration of up to Rs. 12,00,000/- per annum as a maximum remuneration exclusive of perquisites and other allowance/benefits (the maximum limit for perquisite and other allowance/benefits shall be up to Rs. 4,80,000/- per annum) to Mr. Sivanand Swamy Mitikiri, Whole-time Director for a period of three years from the date of his re-appointment, wherein there are no profits or profits are inadequate.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix/re-fix the limits for the payment of remuneration within the abovementioned ceilings from time to time during the tenure of Mr. Sivanand Swamy Mitikiri.

RESOLVED FURTHER THAT within the overall limits as specified above, the Board of the Company is entrusted with the power to determine individual component(s) of remuneration.

RESOLVED FURTHER THAT the total remuneration payable to Mr. Sivanand Swamy Mitikiri as a Whole-time Director shall not exceed 11% of the net profit of the Company stipulated under Section 197 of the Companies Act, 2013 for the relevant financial year.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

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

3. To consider and appoint Mr. Subhash Lingareddi Somod (DIN: 09501374), as Independent Director of the Company for a term of 5 years w.e.f January, 05, 2024.

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

"RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 17, 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing

Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Subhash Lingareddi Somod holding valid DIN: 09501374 and Independent Director Certificate No.: IDDB-DI-202312-054363, who was appointed as an Additional Director of the Company with effect from January 05, 2024 be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from January 5, 2024 to January 4, 2029.

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

By the Order of the Board
For MIC Electronics Limited

Place: Hyderabad
Date: January 05, 2024

Sd/-
Mr Kaushik Yalamanchili
Managing Director
DIN: 0733424

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts of the aforesaid items (Resolutions) is annexed hereto as **Annexure I** and which forms part of this Postal Ballot Notice.
2. All documents required to be kept open for inspection, if any, shall be open for inspection at the Registered Office of the Company between 11.00 a.m. and 5.00 p.m. on all working days (except Sundays and Holidays). Such documents shall also be made available on the Company's website (www.mic.co.in) to facilitate online inspection till the date of announcement of the results of this Postal Ballot.
3. The Company has appointed Mr. Y Ravi Prasada Reddy (Membership No. FCS 5783 and Certificate of Practice No.5360), Proprietor of RPR & Associates, Company Secretaries, Hyderabad, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny on or before Thursday, February 08, 2024. The Chairman, or any other person authorised by the Chairman, shall declare the results of the voting forthwith and the same will be communicated to the National Stock Exchange of India Limited and the BSE Limited and shall also be available on the Company's website (www.mic.co.in) and on Central Depository Services (India) Limited (CDSL) weblink (www.evotingindia.com) as also displayed at the Registered Office of the Company. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e., Tuesday, February 06, 2024, in terms of SS-2.
4. In terms of Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the advertisement pertaining to this

Postal Ballot is being published in one English national daily newspaper circulating throughout India (in English language) and one Telugu daily newspaper circulating in Hyderabad (in vernacular language, i.e., Telugu).

Cut-off Date

- 5. The cut-off date for the purpose of ascertaining shareholders entitled for voting through this Postal Ballot is December 31, 2023 (hereinafter referred to as the "Cut-off Date").**

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories for fully paid-up shares and partly paid-up shares as on the Cut-off Date only, shall be entitled to vote in this Postal Ballot. A person who is not a shareholder as on the Cut-off Date should treat this Postal Ballot Notice for information purpose only.

Dispatch of Postal Ballot Notice

6. This Postal Ballot Notice is being sent in electronic form to all the shareholders whose name appear on the Register of Members / List of Beneficial Owners as on the Cut-off Date and who have registered their email address in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with VCCIPL.
7. Shareholders whose name appear on the Register of Members / List of Beneficial Owners as on the Cut-off date will only be considered eligible for the purpose of e-voting and such shareholders are requested to record their assent or dissent through remote e-voting facility only and **hard copy of this Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the shareholders for this Postal Ballot.**
8. A copy of this Postal Ballot Notice, Explanatory Statement and remote e-voting instructions are available on the Company's website (www.mic.co.in), CDSLs weblink at (www.evotingindia.com) and also on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
9. Shareholders who have still not registered their email IDs are requested to do so at the earliest as under:
 - Shareholders holding shares in physical mode are hereby notified that based on SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023, all holders of physical securities in listed companies shall register the postal address along with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register their email IDs. Shareholders can register/update the contact details through submitting the requisite Form ISR-1 along with the supporting documents, Form ISR-1 can be obtained at <https://www.vccipl.com/sebipdf/Form%20ISR-1.pdf>. Form ISR-1 and the supporting documents can be provided by any one of the following modes:
 - a) Through 'In Person Verification' (IPV), the authorised person of VCCIPL shall verify the original documents furnished by the shareholder and retain copy(ies) with IPV stamping with date and initials;





b) Through hard copies which are self-attested, which can be shared on the address of VCCIPL;

- Shareholders holding shares in electronic mode may reach out to the respective Depository Participant(s), where the De-mat account is being held for updating the email IDs and mobile number.
- Shareholders are requested to support this Green Initiative effort of the Company and get their email ID registered to enable the Company to send documents such as notices, annual reports, and other documents in electronic form. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / VCCIPL to enable servicing of notice, annual reports, other documents in electronic form.
- Please note that as a valued shareholder of the Company, you are always entitled to request and receive all such communication in physical form free of cost. Further, the documents served through email are available on the Company's website (www.mic.co.in) and are also available for inspection at the Registered Office of the Company during specified business hours.

Remote E-Voting:

10. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is providing the CDSLs remote e-voting facility to the shareholders to exercise their right to vote on the proposed resolutions electronically ("remote e-voting") through this Postal Ballot Notice.
11. **The remote e-voting period commences on Monday, January 08, 2024 (9.00 a.m. IST) and closes on Tuesday, February 06, 2024 (5.00 p.m. IST).** During this period, the shareholders of the Company holding fully paid-up and partly paid-up shares, either in physical form or in de-mat form, as on the Cut-off Date i.e., December 31, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolutions is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
12. Any person holding shares in physical form and non-individual shareholders holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at info@vccipl.com In case they are already registered for remote e-voting, they can use their existing User ID and password for e-voting.
13. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual de-mat account holders', by way of a single login credential, through their de-mat accounts / websites of Depositories / Depository Participant(s) ("DP"). The detailed procedure for remote e-voting is given below.
14. **The procedure for remote e-voting is as under:**
Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in de-mat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in De-mat 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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 e-voting 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 eServices website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon

	<p>“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 hold 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.</p> <p>4) Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders (holding securities in de-mat mode) login through their Depository Participants	You can also login using the login credentials of your de-mat 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.

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 de-mat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in De-mat 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 22-23058542-43.
Individual Shareholders holding securities in De-mat 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

- (i) Login method of e-Voting for shareholders other than individual shareholders holding in De-mat form & physical shareholders.
 - 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 de-mat 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 Physical shareholders and other than individual shareholders holding shares in De-mat.
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders)</p> <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)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat account or in the company records in order to login.</p> <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.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in de-mat 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 de-mat 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the **EVSIN: 240105007** for the **MIC ELECTRONICS LIMITED** on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTIONS 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 resolutions and option NO implies that you dissent to the resolutions.

- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions details.
- (viii) After selecting the resolutions, 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.
- (ix) Once you "CONFIRM" your vote on the resolutions, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a de-mat 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.

(xii) 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; yrvifcs@gmail.com or to cs@mic.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email/mobile numbers are not registered with the company/depositories.

1. For Physical shareholders- 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 Aadhaar Card) by email to Company at cs@mic.co.in with cc to RTA at info@vccipl.com

2. For De-mat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual De-mat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding 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.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43 or to the Company Secretary of the Company @ cs@mic.co.in or to the Scrutinizer of the Postal Ballot Mr. Y Ravi Prasada Reddy @ ygravifcs@gmail.com.

ANNEXURE I TO POSTAL BALLOT NOTICE

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

The following Explanatory Statement sets out all material facts relating to the special business set out in the accompanying notice of the Postal Ballot dated January 05, 2024.

Item No. 1:

The Board of Directors appointed Mrs. Sabitha Ghanta (DIN: 07996656) aged 41 years, as an Additional Director (Independent Director) of the Company, with effect from November 11, 2023 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mrs. Sabitha Ghanta shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mrs. Sabitha Ghanta is eligible to be appointed as an Independent Director for a term of (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mrs. Sabitha Ghanta signifying her candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mrs. Sabitha Ghanta.

In the opinion of the Board, Mrs. Sabitha Ghanta fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for her appointment. Mrs. Sabitha Ghanta is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Mrs. Sabitha Ghanta has a legal background, and she has over 10 years of experience as a legal advisor for various companies. Mrs. Sabitha Ghanta (DIN: 7996656) is holding Independent Director Certificate No.: IDDB-DI-202311-053161.

Directorship(s) / Membership(s) in other Companies:

Directorship: Justice Home Private Limited & Mahita Food & Agro Private Limited

Membership: Justice Home Private Limited & Mahita Food & Agro Private Limited

Mrs. Sabitha Ghanta meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

a. Leadership experience of running large enterprise – Experience in legal auditing of well-governed large organisations, with an understanding of organisational systems and processes complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance.

b. Legal and administrative Experience – Legal experience in handling administration management of a large organisation along with an understanding of accounting and financial statements.

The other details of Mrs. Sabitha Ghanta as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are provided in Annexure to this Notice.

Mrs. Sabitha Ghanta is not inter-se related with any other Director or Key Managerial Personnel of the Company and does not hold any share in the Company.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on cs@mic.co.in. The remuneration payable to Mrs. Sabitha Ghanta shall be sitting fee and commission as permitted under the Companies Act, 2013.

The Board of Directors consider the appointment of Mrs. Sabitha Ghanta as an Independent Director is in the interest of the Company and recommends the Special Resolution as set out at item no. 1 of this Notice for approval of Members.

Except Mrs. Sabitha Ghanta, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

Item No. 2:

The Board, at its meeting held on January 05, 2024, based on the recommendation made by the Nomination and Remuneration Committee at its meeting held on the same date, approved the re-appointment of Mr. Sivanand Swamy Mitikiri as Whole-time Director of the Company, liable to retire by rotation, for a further period of 3 years w.e.f. May 27, 2024.

Mr. Sivanand Swamy Mitikiri has been appointed as the Whole-time Director of the Company since May 27, 2023 till May 26, 2024. He was proposed to be re-appointed as the Whole-time Director of the Company w.e.f. May 27, 2024 for a term of 3 years. He has more than 3 decades of experience in handling Business Strategy, Finance & Accounts, Legal, Administration & Human Resources. The other details of Mr. Sivanand Swamy Mitikiri as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are provided in Annexure to this Notice.

Mr. Sivanand Swamy Mitikiri will attain the age of 70 years during the continuation of his renewed term and hence pursuant to the provisions of Section 196(3)(a) of the Act read with Schedule V, Part I of the Act, continuation of his term as the Whole-time Director after attaining the age of 70 years requires approval of members by way of a Special Resolution.

Further, the remuneration payable to Mr. Sivanand Swamy Mitikiri may exceed the ceilings prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 and hence the same also requires approval of the members by way of a Special Resolution. The Company is required to obtain approval of shareholders for re-appointment of directors, as well, at the next general meeting or within a time

period of three months from the date of appointment, whichever is earlier. The Board considered it expedient to seek approval of the members for the re-appointment of Mr. Sivanand Swamy Mitikiri by way of a postal ballot.

The Board recommends the Special Resolution as set out at item no. 2 of this Notice for approval by the members. None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Sivanand Swamy Mitikiri, has any concern or interest, financial or otherwise, in the resolution as set out in this Notice.

Item No. 3:

The Board of Directors appointed Mr. Subhash Lingareddi Somod (DIN: 09501374), aged 45 years, as an Additional Director (Independent Director) of the Company, with effect from January, 05, 2024 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Subhash Lingareddi Somod shall hold office upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Subhash Lingareddi Somod is eligible to be appointed as an Independent Director for a term of (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Subhash Lingareddi Somod signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Subhash Lingareddi Somod.

In the opinion of the Board, Mr. Subhash Lingareddi Somod fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Subhash Lingareddi Somod 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 a Director.

Mr. Subhash Lingareddi Somod is a mechanical engineering graduate with a background in mechanical, electronics, and electrical engineering. He has over 15 years of experience as a mechanical engineer and has worked in Bahrain, UAE. Mr. Subhash Lingareddi Somod (DIN: 09501374), holding Independent Director Certificate No. IDDB-DI-202312-054363

Directorship(s) / Membership(s) in other Companies:

Directorship and Membership:

1. SASRS Renewable Consultant and Engineers Private Limited.
2. Altela Wash Private Limited.

Mr. Subhash Lingareddi Somod meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

- a. Leadership experience of running large enterprise – Experience in large organisations, with an understanding of organisational systems and processes, complex business and regulatory

environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance.

b. Finance and Accounting Experience – experience in handling financial management of organisation along with an understanding of accounting and financial statements.

The other details of Mr. Subhash Lingareddi Somod as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are provided in Annexure to this Notice.

Mr. Subhash Lingareddi Somod is not inter-se related with any other Director or Key Managerial Personnel of the Company and does not hold any share in the Company.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on cs@mic.co.in. The remuneration payable to Mr. Subhash Lingareddi Somod shall be sitting fee and commission as permitted under the Companies Act, 2013.

The Board of Directors considers the appointment of Mr. Subhash Lingareddi Somod as an Independent Director is in the interest of the Company and recommends the Special Resolution as set out at item no. 3 of this Notice for approval of Members.

Except Mr. Subhash Lingareddi Somod, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

Annexure

Details of Director(s) seeking appointment/ re-appointment/ regularization pursuant to Reg.36 (3) of SEBI (LODR) Regulations, 2015 is given below:

A	Name	Mrs. Sabitha Ghanta	Mr. Sivanand Swamy Mitikiri	Mr. Subhash Lingareddi Somod
B	Brief Profile			
	i) Age	41 years	66 Years, (on 01.05.2027 he will attain the age of 70 Years)	45 years
	ii) Educational Qualification	LL. B	LL. B, CA from ICAI and CS from ICSI	(B.E.), Bachelor of Engineering in Mechanical
	iii) Experience in specific functional area	Mrs. Sabitha Ghanta has a legal background, and she has over 10 years of experience as a legal advisor for various companies. Mrs. Sabitha Ghanta (DIN: 7996656) is holding Independent Director Certificate No.: IDDB-DI-202311-053161	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, admin and legal departments.	Mr. Subhash Lingareddi Somod is a mechanical engineering graduate with a background in mechanical, electronics, and electrical engineering. He has over 15 years of experience as a mechanical engineer and has worked in Bahrain, UAE. Mr. Subhash Lingareddi Somod (DIN: 09501374), holding Independent Director Certificate No. IDDB-DI-202312-05436
iv) Date of appointment on the board of the Company	November 11, 2023	May 27, 2023	January 05, 2024	
C	Nature of expertise in functional area	Mentioned in clause B (iii) above.	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. Justice Home Private Limited, 2. Mahita Food & Agro Private Limited	Nil	1. SASRS Renewable Consultant and Engineers Private Limited 2. Altela Wash Private Limited
E	Chairmanship/ Membership of committees of other	Nil	Nil	Nil

	Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)			
F	No. of shares of Rs.02/- each held by the Director	Nil	Nil	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	Nil

By the Order of the Board
For MIC Electronics Limited

Place: Hyderabad
Date: January 05, 2024

Sd/-
Mr Kaushik Yalamanchili
Managing Director
DIN: 07334243