

Quarterly Compliance Report on Corporate Governance

Name of the Company : MIC Electronics Limited

Quarter ending on : 31st December, 2011

| 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) (Incorporated on 5 th May 2011) |
| 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) | NO | |
| (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

Sd/-

**(Vijay Kumar Naidu Ch)
Company Secretary**