

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

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 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 Section 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 Nos.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and any other applicable law, rules and regulations, circulars, notifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the equity listing agreement executed with the stock exchanges on which the equity shares of the Company are listed, for seeking approval of the shareholders by way of special resolution for matter as considered in the Resolution 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 resolution 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 Resolution appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution setting out material facts and the reason for the Resolution is annexed hereto.

You are requested to peruse the proposed Resolution along with its Explanatory Statement and thereafter record your assent or dissent **on or before Tuesday, October 10, 2023** (5.00 p.m. IST) by means of remote e-voting facility provided by the Company.



Special Business:

1. **To consider and approve the issue of securities of the Company to raise funds up to Rs. 90,00,00,000/- (Rupees Ninety Crores only) through Qualified Institutions Placement ("QIP").**

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62, 71, and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, each as amended and other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "**Companies Act**") and subject to such approvals, permissions, consents and sanctions as may be necessary from, and under the rules, regulations, guidelines issued by, the Government of India ("**GOI**"), the Reserve Bank of India ("**RBI**"), Ministry of Finance (Department of Economic Affairs), Ministry of Corporate Affairs, and all other Ministries / Departments of the Government of India, Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**" and together with the BSE, the "**Stock Exchanges**") and / or any other competent authorities, and such other approvals, permissions, consents and sanctions as may be necessary in terms of the provisions of the Foreign Exchange Management Act, 1999 ("**FEMA**") and the rules and regulations framed thereunder as amended, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, and the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("**DPIIT**"), the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, as amended, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), each as amended from time to time, the uniform listing agreement entered into by the Company with the Stock Exchanges on which the equity shares (having face value of Rs.2/- each) ("**Equity Shares**") of the Company are listed and the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations and guidelines issued by the GOI, RBI, SEBI, Stock Exchanges and any competent authorities (herein after referred to as "**Applicable Regulatory Authorities**") and clarifications issued thereon from time to time and subject to all other necessary approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard including the lenders and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include any Committee(s) constituted / to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution thereof), the consent of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of fully paid-up Equity Shares and / or non-convertible debt instruments along with warrants and convertible securities other than warrants and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (hereinafter collectively referred to as the "**Securities**") or any combination of the Securities, in one or more tranches, denominated in Rupee, in the course of domestic offering(s) in the domestic market, through one of more Qualified Institutions Placement ("**QIP**"), through issue of an offer document and / or preliminary placement document, placement document or other permissible / requisite offer document to any eligible person,

including Qualified Institutional Buyers as defined under the SEBI ICDR Regulations (“**QIBs**”) in accordance with Chapter VI of the SEBI ICDR Regulations, 2018 or otherwise, and / or to any person including resident or non-resident investors (whether institutions, body corporates, mutual funds, trusts and / or individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors (other than individuals, corporate bodies and family offices), qualified foreign investors, insurance companies, pension funds, Foreign Institutional Investors, Indian and / or Multilateral Financial Institutions, Non-Resident Indians or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “**Investors**”) as may be decided by the Board in its discretion, and permitted under applicable laws and regulations, in consultation with the lead managers, for an aggregate consideration not exceeding Rs.90,00,00,000/- (Rupees Ninety Crores Only) (inclusive of such premium as may be fixed on such Securities), by offering such Securities at such time or times, at such price or prices (payable in cash or kind or in exchange of / upon conversion of existing Securities), at a discount or premium to the market price or prices permitted under applicable laws, with authority to retain oversubscription up to such percentage as may be permitted (within the aggregate limit of Rs.90 Crores), in such manner and on such terms and conditions including security, rate of interest, etc., as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers and / or other advisors, or otherwise on such terms and conditions and deciding of other terms and conditions like number of Equity Shares to be issued and allotted, fixing of record date or book closure, if required, as the Board in its absolute discretion may deem fit and appropriate, in each case, subject to the applicable laws.”

“**RESOLVED FURTHER THAT** if any issue and allotment of Securities is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, 2018 (hereinafter referred to as “**Eligible Securities**” within the meaning of the SEBI ICDR Regulations):

- a. the allotment of Eligible Securities shall only be to successful eligible QIBs as defined in the SEBI ICDR Regulations;
- b. the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;
- c. the Equity Shares issued and allotted or allotted upon conversion of such Eligible Securities shall rank *pari passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of the QIP and in accordance with the placement document(s);
- d. no partly paid-up Equity Shares shall be issued / allotted;
- e. the Eligible Securities allotted shall not be eligible to be sold by the allottee for a period of 1 (One) year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- f. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- g. The minimum number of allottees for each placement of eligible securities made under Chapter VI of the SEBI ICDR Regulations shall at least be two, since the size of proposed QIP issue(s) is upto Rs.90 Crores;



- h. the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of Equity Shares, subsequent to the receipt of shareholders' approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- i. in the event that convertible securities and / or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and / or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares, as may be decided by the Board and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;
- j. any issue of Eligible Securities shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176 provided under Chapter VI of the SEBI ICDR Regulations and applicable law (the "**QIP Floor Price**"). The Board may in its discretion, in accordance with applicable law and in consultation with the lead managers appointed for the QIP, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the QIP Floor Price;
- k. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations and
- l. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions."

"RESOLVED FURTHER THAT in case of any issue of Equity Shares made by way of QIP, in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Equity Shares shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company."

"RESOLVED FURTHER THAT:

- i. the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- ii. the underlying equity shares shall rank pari passu in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects as may be provided under the terms of issue and in accordance with the offer document(s)."

"RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities to the holders of the Securities shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable law:

- (a) in the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand

augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;

- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of any merger, amalgamation, takeover or any other re-organisation or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT the net proceeds from the issue of Equity Shares/ Eligible Securities would be utilised at various stages for the usage of one or more, or any combination of the following:

- (a) for acquisition of one or more business units/ Companies (domestic and/ or foreign) engaged in the same or similar lines of business in which the Company operates.
- (b) repayment or prepayment of debts availed by the Company and / or its Subsidiaries,
- (c) working capital requirements of the Company and its Subsidiaries,
- (d) cash margin for non-fund based working capital including letters of comfort,
- (e) investment in Subsidiaries,
- (f) capital expenditure,
- (g) any cost incurred towards the objects of the issue,
- (h) meeting various expenditure of the Company including contingencies, or
- (i) general corporate purposes.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint one or more merchant banker registered with the SEBI as a lead managers to the issue, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on one or more Stock Exchange(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, the draft offer document,



offer letter, offer document, preliminary placement document or placement document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, monitoring agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications, as applicable (including those to be filed with the regulatory authorities, if any) (the "**Transaction Documents**") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "Ancillary Documents") as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such equity shares ranking *pari passu* with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s) of Securities, including the class of the Investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue / conversion of Securities / exercise of warrants / redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and / or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and / or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s) of Securities."

"RESOLVED FURTHER THAT all the aforesaid powers and authorities be and are hereby further sub-delegated to the Management Committee of the Board and that the said Management Committee be and is hereby authorised to sign and execute such letters, deeds, documents, writings, etc. and to do all such acts, deeds, matters and things as might be required in connection with the issue of the Securities which in the opinion of the said Management Committee ought to have been done, executed and performed in relation to issue of the Securities as aforesaid and the matters incidental and ancillary thereto as duly and effectually as the Board could have done without further reference to the Board."

By order of the Board of Directors
For **MIC Electronics Limited**

Place: Hyderabad
Date: September 06, 2023

Lakshmi Sowjanya Alla
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts of the aforesaid item 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 2.00 p.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, October 12, 2023. The Chairman, or any other person authorised by the Chairman, shall declare the result 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 CDSL's weblink (www.evotingindia.com) as also displayed at the Registered Office of the Company. The resolution, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e., Tuesday, October 10, 2023, 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 Friday, September 08, 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 facility to the shareholders to exercise their right to vote on the proposed resolution electronically ("remote e-voting"). VCCIPL will provide the remote e-voting facility to enable the shareholders to exercise their right to vote on resolution proposed to be considered through this Postal Ballot Notice by electronic means.



11. **The remote e-voting period commences on Monday, September 11, 2023 (9.00 a.m. IST) and closes on Tuesday, October 10, 2023 (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** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by VCCIPL for voting thereafter. Once the vote on a resolution 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



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>system of all e-Voting Service Providers.</p> <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.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 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.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 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. 4) Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
<p>Individual Shareholders (holding securities in de-mat mode) login through their Depository Participants</p>	<p>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.</p>

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	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both de-mat 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 de-mat 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.



- (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 **EVSN: 230907025** for the **MIC ELECTRONICS LIMITED** on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you "CONFIRM" your vote on the resolution, 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; yravifcs@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 @ yravifcs@gmail.com.

ANNEXURE I TO POSTAL BALLOT NOTICE

EXPLANATORY STATEMENT

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

Agenda Item No.1: To consider and approve the issue of securities of the Company to raise funds up to Rs. 90,00,00,000/- (Rupees Ninety Crores only) through Qualified Institutions Placement (“QIP”).

The resolution contained in the agenda of the Notice is to enable the Company to create, offer, issue and allot fully paid-up Equity Shares and / or non-convertible debt instruments along with warrants and convertible securities other than warrants and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (the “Securities”), up to Rs.90,00,00,000/- (Rupees Ninety Crores only) (including securities premium). The Special Resolution seeks to empower the Board of Directors to undertake a qualified institutions placement with qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). The Board of Directors shall adopt the mechanism as prescribed under Chapter VI of the ICDR Regulations for raising the funds, without the need for fresh approval from the shareholders.

In case of qualified institutions placement, the price at which Securities shall be allotted to qualified institutional buyers shall not be less than the price determined in accordance with the pricing formula in terms of the SEBI ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the Equity Shares to be issued in the qualified institutions placement, subject to SEBI ICDR Regulations.

The relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the applicable law and other applicable pricing provisions.

This enabling special resolution seeks to empower the Board (or a duly authorised committee thereof) to issue Equity Shares and / or other eligible securities as contemplated in the resolution set out above. The Board of the Company at meeting held on September 06, 2023, approved the raising of capital for an amount not exceeding Rs.90 Crores. As the pricing of the offer cannot be decided except at a later stage, it is not possible to state upfront the price of securities to be issued. However, the same would be in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, 2013, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, Framework for issue of Depository Receipts dated 10th October 2019 issued by the Securities and Exchange Board of India, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines / regulations / consents, each as amended, as may be applicable or required.



The Equity Shares issued pursuant to the QIP offering(s) would be listed on the stock exchanges where the Equity Shares of the Company are listed and may be represented by Securities or other financial instruments outside India. The issue, allotment and conversion would be subject to receipt of regulatory approvals, if any.

The proposed qualified institutions placement may result in the issuance of Equity Shares to investors who may not be the shareholders of the Company. Therefore, consent of the shareholders is being sought by passing a special resolution as set out in the Notice, pursuant to applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

The Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (*i.e.*, not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the "Relevant Date") (as defined below). For this purpose, "stock exchange" shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date).

The "Relevant Date", in case of allotment of Equity Shares will be the date when the Board decides to open the QIP for subscription.

The allotment of Equity Shares shall be completed within 365 days from the date of resolution passed by the shareholders.

The Equity Shares allotted shall not be eligible to sell for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.

The Directors, the Promoters / Promoter Group Entities, the Key Managerial Personnel, Senior Management of the Company and any person related to the Promoters of the Company, would not subscribe to the Equity Shares, directly or indirectly, if made under Chapter VI of SEBI ICDR Regulations.

The net proceeds from the issue of Equity Shares/ Eligible Securities would be utilised at various stages for the usage of one or more, or any combination of the following:

- (a) for acquisition of one or more business units/ Companies (domestic and / or foreign) engaged in the same or similar lines of business in which the Company operates.
- (b) repayment or prepayment of debt availed by the Company and / or its Subsidiaries,
- (c) working capital requirements of the Company and its Subsidiaries,
- (d) cash margin for non-fund based working capital including letters of comfort,
- (e) investment in Subsidiaries,
- (f) capital expenditure,
- (g) any cost incurred towards the objects of the issue,
- (h) meeting various expenditure of the Company including contingencies, or
- (i) general corporate purposes.



The Special Resolution seeks to give the Board of Directors the powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including Qualified Institutional Buyers, institutions, bodies corporate and / or individuals or otherwise as the Board of Directors may in its absolute discretion deem fit, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers and such other authority or authorities as may be necessary and subject to, as applicable, the SEBI ICDR Regulations, and other applicable guidelines, notifications, rules and regulations, each as amended.

The proposed issue of capital is subject to the approvals under applicable regulations issued by the stock exchanges and any other government / regulatory approvals as may be required in this regard.

The detailed terms and conditions for the offer will be determined in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The consent of the shareholders is being sought pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder; Chapter VI of the SEBI ICDR Regulations and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended.

This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot equity shares to investors who may or may not be the existing shareholders of the Company.

The Board of Directors believe that the issue of Securities of the Company is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

None of the Directors, Key Managerial Personnel or Senior Management of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution except to the extent of subscription by a financial institution / company / body corporate in which the Director / Key Managerial Personnel/ Senior Management, or his / her relative may be directly or indirectly interested.

By order of the Board of Directors
For **MIC Electronics Limited**

Place: Hyderabad
Date: September 06, 2023

Lakshmi Sowjanya Alla
Company Secretary