

MIC Electronics Limited

CIN: L31909TG1988PLC008652

Regd. Off: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad,
Rangareddi, Telangana - 500051.

Ph: +91 40 27122222, Fax: +91 40 27133333.

Website: www.mic.co.in, Email id: cs@mic.co.in.

ISO 9001:2008 ISO 14001:2004 Certified Company



Date: May 24, 2022

To

Listing Compliance Department
M/s. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Script code: 532850

Listing Compliance Department
M/s. National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051
Script Symbol: MICEL

Dear Sir/Madam,

Sub: Submission of the copy of press release and newspaper clippings

In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR), 2015, please find enclosed a copy of press release on 'MIC Electronics Limited Plans Aggressive Foray into the EV Ecosystem' which have been covered by leading publications like PTI, UNI, The Economic Times, The Hindu Business Line, Eenadu, Andhra Jyothi etc.

Copies of some of the newspaper publications are also enclosed and the newspaper digital links of the said press release are provided below.

<https://economictimes.indiatimes.com/industry/renewables/mic-electronics-looking-to-enter-domestic-ev-ecosystem-this-fiscal/articleshow/91750558.cms>

<https://www.thehindubusinessline.com/companies/mic-electronics-forays-into-ev-business/article65453731.ece>

<https://www.devdiscourse.com/article/business/2047797-mic-electronics-looking-to-enter-domestic-ev-ecosystem-this-fiscal?amp>

<http://www.uniindia.com/mic-electronics-plans-to-foray-into-the-ev-ecosystem-in-current-fiscal/business-economy/news/2739518.html>

<https://www.mytimesnow.com/news/auto/2435717/mic-electronics-looking-to-enter-domestic-ev-ecosystem-this-fiscal>

<https://www.newsdrum.in/business/mic-electronics-looking-to-enter-domestic-ev-ecosystem-this-fiscal-34192.html>

This is for the information of the stakeholders the Company.

Thanking you
for **MIC Electronics Limited**

Srikanth Reddy K
Company Secretary



Encl: A/a.

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MIC Revitalizes its Existing Business Lines, Plans Aggressive Foray into the EV Ecosystem in the Current Fiscal

Hyderabad, May 23, 2022: Hyderabad-headquartered **MIC Electronics Limited (MICEL)** has announced that it will be revitalizing its existing business lines in the current fiscal, **i.e., FY 2022-23**, with the objective to comprehensively revive and fortify its ongoing business operations as well as to mark its presence and positioning as a robust and resilient organization in the times to come. Among the key verticals that the company will be thus looking to scale include **LED display boards, Railways PIS and displays, etc.** Simultaneously, MIC has also planned to enter the **EV-enabling space in India** in a very aggressive way, in lines with its strategy of growing the business efficiently through diversification.

As a part of its strategic upcoming focus on the EV-enablement segment in India, MICEL has now decided to actively venture into the **manufacturing of all kinds of EV batteries, including Li-ion batteries.** With its newly-established **batteries division**, MIC Electronics plans to ensure a **topline delivery of INR 45-60 Crores by end FY 23.** Furthermore, MIC is already in final-stage talks with a few existing players in the Indian market to expand into areas like EV charging and servicing, among other allied areas in the nation's burgeoning EV ecosystem. The company has already picked up stake in an e-2W company that deals into the multi-brand EV dealership business.

Speaking of the company's recent foray into the EV space and future plans, **Mr. Kaushik Yalamanchili, Managing Director, MIC Electronics Limited** said, "The e-mobility ecosystem in India is growing at an unprecedented pace, and hence the need has exponentially grown off late for large-scale EV-tech enablement and cutting-edge tech solutions and supporting infrastructure development on this front. As a pioneering company in the electronics segment in India, it came to be a natural extension for us to expand into the EV-enablement domain – as we at MICEL already have the know-how and expertise in most of the intersectional areas of electric and electronic systems. We are foreseeing massive scope and potential in the EV-enablement front. And keeping the same in mind, are partnering with various technical collaborators across the country to form tie-ups and alliances that will serve to bolster the ecosystem at large in the years to come; starting from electric 2Ws initially and then moving across other types of EV platforms. MIC's long-term goal and vision is to become the leading and biggest player in the EV-enabling sector in India."

"Going forward, as MIC continues to explore opportunities for growth, both organically and inorganically, in the EV-enabling ecosystem, we will also in parallel strengthen our successfully-established business lines. For instance, we look forward to increasing the number of Railway stations for our Annual Maintenance Contracts (AMCs) with IRCTC from 38 to 68 by the end of the current fiscal. We will also be developing a web and mobile application to display train indication display boards of various stations on web and mobile. Furthermore, we are in the process of identifying our non-operational and/or superfluous assets which can be monetized and the funds raised therefrom will be deployed in further strengthening the finances of the company and utilized for growing the existing business and investing into MIC's newer avenues and directions planned," adds **Mr. Kaushik Yalamanchili.**

Notably, MIC Electronics was taken over by a new management team back in June 2021, following which the company got a large order from ONGC for supplying 5000 oxygen concentrators under the PM-Kisan scheme of the Government of India. They have successfully executed the order within the delivery with oxygen purity level of more than 98 percent alongside ensuring zero complaints from the customers, thanks to strong quality team and strict compliances done as per ONGC's requirements.

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Over the years, MIC has built its legacy majorly in the LED products domain, both in LED displays and lighting solutions. The company has been supplying its LED Display Boards primarily to the Indian Railways, alongside offering software support and maintenance. Further, its legacy is enabling MIC to now receive multiple enquiries for the supply of Display Boards from Tirupati-Tirumala Devasthan, Indian Naval Academy - Cochin and from some of the major railway stations in Eastern and Southern zones of Indian Railways. MIC's new direction planned is to now expand and diversify its business and take forward-looking steps towards becoming India's largest EV enabler within the next 5 years, as the company strongly believe that the future era of transportation and mobility will be ruled by EVs, which in turn shall pave a cleaner and greener world.

About MIC Electronics Limited

MIC Electronics Limited is a pioneer and global leader in the design, development and manufacturing of LED video displays, high-end electronic and telecommunication equipment and development of telecom software since 1988. An ISO 9001:2008 and ISO 14001:2004 certified company, MIC has established a marked presence in the highly dynamic domains of: LED Video, Graphics and Text Displays, LED Lighting Solutions Embedded, System and Telecom software Communication and Electronic Products.

With multiple active patents to its name, MIC has provided their products both domestically and internationally for the past 20+ years to various advertising agencies and also a few stadiums abroad. Additionally, MIC is also a huge contributor for passenger information systems for the Railway department of India, with multiple railway stations in India having MIC's passenger information systems and displays. Headquartered in Hyderabad, MIC has expanded its pan-India presence in the form of a vast network of marketing, sales and service support centers in all metros of India. To meet the growing demand of its products worldwide, it also has offices in Australia, Korea and USA.



THE HANS INDI

MICEL to foray into EV ecosystem

Hyderabad-headquartered MIC Electronics Limited (MICEL) has announced that it will be revitalizing its existing business lines in FY23. Among the key verticals that the company will be looking to scale include LED display boards, Railways PIS and displays, etc. Simultaneously, MIC has also planned to enter the EV-enabling space in India in a very aggressive way, in lines with its strategy of growing the business efficiently through diversification. With its newly-established batteries division, MIC Electronics plans to ensure a topline delivery of Rs45-60 crores by end FY23.



సంపద పెరిగెందుకు ఉపకరించింది. విరు పెదగడంతో 60 శాతం అల్పదాయ దేశాలు రుణ సంక్షోభం సిపారసు చేసింది.

ఈవీ బ్యాటరీల తయారీలోకి మిక్ ఎలక్ట్రానిక్స్

ఈనాడు, హైదరాబాద్: హైదరాబాద్కు చెందిన మిక్ (ఎంఎస్) ఎలక్ట్రానిక్స్ విద్యుత్తు వాహనాల (ఈవీ) బ్యాటరీలను ఉత్పత్తి చేయనుంది. బ్యాటరీస్ డిజిటల్ డ్రాగ్ లిథియమ్ ఆయాన్ సహా అన్ని రకాల విద్యుత్తు వాహన బ్యాటరీలు తయారు చేస్తామంది. దీంతో పాటు ఎల్ఈడీ డిస్ ట్లె బోర్డుల వ్యాపార కార్యకలాపాలను తిరిగి ప్రారంభిస్తున్నట్లు వివరించింది. తద్వారా ప్రస్తుత ఆర్థిక సువర్ణరంలో రూ.45-60 కోట్ల ఆదాయాన్ని అర్జించాలనే లక్ష్యాన్ని నిర్దేశించుకున్నట్లు

మిక్ ఎలక్ట్రానిక్స్ పేర్కొంది. మల్టీ-బ్రాండ్ విద్యుత్తు వాహనాల (ఈవీ) డీలర్షిప్ వ్యాపారులో ఉన్న ఒక కంపెనీలో వాలా కొనుగోలు చేసి నట్లు సంస్థ ఎండీ కోశిక్ యలమంచిలి తెలిపారు. కొంతకాలం క్రితం బాయిలా పడిన మిక్ ఎలక్ట్రానిక్స్ను కొత్త యాజమాన్యం చేపట్టి గత ఏడాది జూన్ నుంచి వ్యాపార కార్యకలాపాలు పునరుద్ధరించింది. ఓఎన్ జీ నుంచి లభించిన 5,000 ఆఫీజున్ కాన్సెంట్రేటర్ల సహకారం కారణంగా విజయవంతంగా పూర్తిచేసినట్లు కోశిక్ తెలిపారు.

Date : 24/05/2022 EditionName : GREATER HYDERABAD PageNo :



ఈవీ బ్యాటరీ తయారీలోకి మిక్ ఎలక్ట్రానిక్స్

హైదరాబాద్ (ఆంధ్రజ్యోతి బిజినెస్): లిథియం ఆయాన్ బ్యాటరీలతో సహా ఎలక్ట్రిక్ వాహనాల్లో వినియోగించే అన్ని రకాల బ్యాటరీల తయారీలోకి అడుగుపెట్టాలని హైదరాబాద్కు చెందిన మిక్ ఎలక్ట్రానిక్స్ నిర్ణయించింది. ఇందుకోసం మిక్ ఎలక్ట్రానిక్స్ కొత్తగా ఒక విభాగాన్ని ఏర్పాటు చేసింది. ప్రస్తుత ఆర్థిక సంవత్సరంలో ఎలక్ట్రిక్ వాహనాల విభాగంలో రూ.45-60 కోట్ల ఆదాయాన్ని నమోదు చేయాలని భావిస్తోంది. బ్యాటరీలతో పాటు ఈవీ ఛార్జింగ్, సర్వీసింగ్ విభాగాల్లోకి ప్రవేశించడానికి ఇప్పటికే ఈ రంగాల్లో ఉన్న కంపెనీలతో మిక్ చర్చలు జరుపుతోంది. ఈ చర్చలు చివరి దశలో ఉన్నాయని పేర్కొంది.

Date : 24/05/2022 EditionName : Hyderabad PageNo : 2



నమస్తే తెలంగాణ



ఈవీపై మిక్ దృష్టి

హైదరాబాద్, మే 23: హైదరాబాద్ ప్రధాన కేంద్రంగా కార్యకలాపాలు అందిస్తున్న మిక్ ఎలక్ట్రానిక్స్ లిమిటెడ్(ఎంఐసీఈఎల్)...ఈవీ రంగంలో ఉన్న అవకాశాలు అందిపుచ్చుకోవడానికి సిద్ధమైంది. ఈవీల విభాగంలో కీలకమైన ఎల్ఈడీ డిస్ప్లే బోర్డ్, రైల్వేస్ పీఐఎస్, డిస్ప్లే వంటి వాటిపై ప్రత్యేక దృష్టి సారించి నట్లు కంపెనీ వర్గాలు వెల్లడించాయి. ఈవీ బ్యాటరీలు, లీ-అయాన్ బ్యాటరీలను తయారు చేసి యూనిట్ను నెలకొల్పబోతున్నది. ఇటీవల బ్యాటరీ డివిజన్ను ఏర్పాటు చేసిన సంస్థ..ఇందుకోసం ప్రస్తుత ఆర్థిక సంవత్సరంలో రూ.45-60 కోట్ల వరకు పెట్టుబడి పెట్టబోతున్నట్లు ప్రకటించింది. ఈవీ చార్జింగ్, సర్వీసింగ్, ఇతర సంబంధిత రంగాలకు సంబంధించిన సంస్థలతో మిక్ ఎలక్ట్రానిక్స్ చర్చలు జరుపుతున్నది కూడా. ఈ సందర్భంగా కంపెనీ ఎండీ కౌశిక్ మాట్లాడుతూ..దేశీయ ఈ-మొబిలిటీ రంగంలో అవకాశాలు బోలేడుగా ఉన్నాయని, ఈవీల పరిధిని మరింత విస్తరించాలనే ఉద్దేశంతో బ్యాటరీ, లీ-అయాన్ బ్యాటరీల యూనిట్ను నెలకొల్పబోతున్నట్లు చెప్పారు.