

**Date: July 25, 2025**

**To**  
**Listing Compliance Department**  
**M/s. BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
**Scrip 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  
**Scrip Symbol: MICEL**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting of the Company held on today July 25, 2025.**

**Reference: Board meeting Intimation dated July 22, 2025.**

Pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that, the meeting of the Board of Directors of the Company held on Friday, July 25, 2025, commenced at 05:00 PM and concluded at 05:45 PM, inter-alia, discussed and approved the following business:

1. A proposal for acquisition of equity shares of **M/s. NEO SEMI SG PTE LIMITED (NSPL)**, Singapore, by way of purchase of existing equity share capital from existing shareholders of "NSPL" subject to the provisions of Companies Act, 2013 and the Overseas Investments Regulations, Rules and Directions, 2022 as amended from time to time issued by the Reserve Bank of India and other applicable regulations. The Board accorded in principle approval for the aforesaid acquisition and the Board will take final decision on the aforesaid acquisition of equity shares after concluding the negotiations, determining the per share valuation and due diligence of "NSPL" and further terms and conditions of acquisition.
2. The Board of Directors authorized the Managing Director to identify, negotiate and appoint requisite intermediaries (Valuer/Consultants) required for the purpose of above-mentioned proposed acquisition i.e. Valuation of Equity shares and Due Diligence and other related matters.
3. The Board of Directors authorized the Managing Director to discuss, deal & negotiate for investment in Equity Shares of "NSPL" and to take necessary steps in this matter.

We are enclosing an annexure of Strategic Highlights of proposed acquisition of M/s. NEO SEMI SG PTE LIMITED.

We request you to take the same on record.

Thanking you  
for **MIC Electronics Limited**



**Lakshmi Sowjanya Alla**  
Company Secretary & Compliance Officer

Encl: A/a.

## ***Strategic Highlights of Proposed Acquisition - Neo Semi SG Pte. Ltd. (NSPL), Singapore***

### **Initial Approval for Strategic Investment:**

- The Board of Directors of MIC Electronics Limited has granted in principle approval to explore the acquisition of equity shares in Neo Semi SG Pte. Ltd. (NSPL), a high-growth, innovation-driven company based in Singapore. This strategic step marks the Company's entry into next-generation technologies and allied domains with strong growth trajectories.

### **NSPLs Strategic Portfolio and Ecosystem:**

- NSPL has built a unique and future-ready ecosystem through:
  1. A Memorandum of Understanding with a Silicon Valley USA-based semiconductor chip design and fabless company with advanced IP assets and is developing cutting-edge silicon solutions for high-performance computing, AI, and IoT applications.
  2. An energy management company offering integrated IoT-based solutions focused on climate resilience, energy efficiency, and smart grid modernization. This supports global sustainability goals and the transition toward net-zero emissions.
  3. India's largest electronics refurbishment and reverse logistics company, with a nationwide footprint and existing relationships with major insurance service providers for electronics products. The company is also poised to enter the e-waste management space, addressing both environmental and circular economy imperatives in the portfolio via a UAE based subsidiary.

### **Strategic Fit and Long-Term Vision:**

- This proposed acquisition is aligned with MIC Electronics long-term strategy to diversify into high-tech sectors and reinforce its presence in future-critical verticals like semiconductors, green energy, and digital service infrastructure. The synergies are expected to unlock significant value creation opportunities across both domestic and international markets.

### **Conditional and Subject to Evaluation:**

- The transaction is subject to a set of customary and critical conditions including:
  1. Independent valuation of both MIC Electronics Limited and NSPL by SEBI-registered valuers.
  2. Comprehensive legal, technical, commercial, and financial due diligence.
  3. Finalization of transaction structure, which may involve equity purchase, share swap, hybrid instruments, or a combination thereof.
  4. Execution of definitive agreements and necessary approvals from the Board of Directors, shareholders, and relevant regulatory authorities, wherever applicable.

### **Non-Binding Nature of Current Understanding:**

- The Memorandum of Understanding signed between MIC Electronics and NSPL is of a preliminary, non-binding nature. It does not confer any enforceable legal or financial obligations on either party. The acquisition will only proceed upon successful due diligence and mutually agreed commercial terms being documented in definitive agreements.

### **Professional Support and Authorizations:**

- The Board has approved the engagement of professional intermediaries including valuers, legal consultants, and financial advisors to facilitate the evaluation and decision-making process. The Managing Director is authorized to undertake necessary discussions, negotiations, and procedural formalities for the proposed investment in NSPL.