

Date: August 18, 2023

To

Listing Compliance Department

M/s. BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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 code: 532850

Scrip symbol: MICEL

Dear Sir/Madam,

Sub: Proceedings of 35th Annual General Meeting of the Company.

With reference to the captioned subject, we would like to inform you that the 35th Annual General Meeting (AGM) of the Company was held on Friday, the 18th day of August, 2023 at 11.00 A.M. at the Registered Office of the Company situated at Plot No. 192/B, Phase-II, IDA, Cherlapally, Rangareddi, Hyderabad, Telangana - 500051 and concluded at 12.30 P.M.

As per requirement of Regulation 68 (2), Regulation 30 read with Schedule III. (A)(10)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the summary of proceedings of 35th AGM of the Company is enclosed herewith as Annexure-I.

We request to take the same on your record.

Thanking you,

Yours sincerely,

For MIC Electronics Limited

Lakshmi Sowjanya A
Company Secretary



Encl: A/a

CIN: L31909TG1988PLC008652

Regd. Office: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana – 500051.
Telephone No's: +91 40 27122222; +91 40 27133333; Website: www.mic.co.in; Email id: info@mic.co.in.

Annexure-I

SUMMARY OF PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING OF “MIC ELECTRONICS LIMITED” HELD ON FRIDAY, 18TH DAY OF AUGUST, 2023 FROM 11.00 AM TO 12.30 PM.

The 35th Annual General Meeting (AGM) of MIC Electronics Limited was held on Friday, the 18th day of August, 2023 at 11.00 A.M. at the Registered Office of the Company situated at Plot No. 192/B, Phase-II, IDA, Cherlapally, Rangareddi, Hyderabad, Telangana - 500051.

In terms of Regulation 68 (2), Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the summary of the proceedings of meeting is given below: -

Directors present:

Sl. No	Name of the Director	Designation
1	Mr. Kaushik Yalamanchili	Chairman & Managing Director
2	Mr. Srinivas Rao Kolli	Independent Director (Chairman of Audit and Stakeholders Relationship Committees)
3	Mr. Sivanand Swamy Mitikiri	Whole-time Director
4	Mrs. Venkata Naga Lavanya Kandala	Independent Director

In attendance:

Sl. No	Name	Designation
1	Mr. Satyanarayana Raju Kalidindi	Chief Executive Officer
2	Mrs. Lakshmi Sowjanya Alla	Company Secretary & Compliance Officer
3	Mr. Muralikrishnan Sadasivan Madurai	Chief Financial Officer
4	Mr. Ravi Prasada Reddy Y	Scrutinizer
5	Mr. Srinivas	Partner, M/s. Bhavani & Co, Statutory Auditors

Members present:

59 Members were present for the 35th Annual General Meeting.

- I. At the outset, Company Secretary extended a warm welcome to the Shareholders, Board of Directors, Key Managerial Personnel and Auditors of the Company present for the 35th AGM of the Company. The Company Secretary welcomed the Chairman & Managing Director, Chairman of the Audit Committee & Stakeholders Relationship Committee, Directors and Auditors of the Company, on to the Dias.
- II. Mr. Kaushik Yalamanchili, Chairman of the Board occupied the Chair at 11.00 a.m. and the requisite quorum being present, the Chairman then called the Meeting to order and conducted the proceedings of the Meeting by welcoming all the shareholders and others present for the Meeting.

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- III. Thereafter, the Chairman delivered his speech followed by the address of shareholders by Mr. Kaushik Yalamanchili, Chairman & Managing Director of the Company.
- IV. Thereafter, as requested by the Chairman, Company Secretary read out in brief, the 35th Annual Report of the Company in particular the Statutory Auditors' Report and Secretarial Auditors' Report and drew the attention of the members that there were no observation or qualifications in the said Reports. The Company Secretary further informed that, the Statutory Registers, Proxy Register, Board's Report, Secretarial Auditors Report, Auditors Report, Financial Statements for the year ended March 31, 2023 along with other inspection documents are made available for inspection during the meeting for inspection by the members of the Company.
- V. Members sought certain clarifications/information, which were responded to appropriately.
- VI. Company Secretary further stated that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the Shareholders of the Company to enable them to cast their votes electronically on the items mentioned in the Notice, from Tuesday, August 15, 2023 (09.00 a.m.) to Thursday, August 17, 2023 (05.00 p.m.). Further, it was informed that the Company had fixed Friday, the August 11, 2023 as the Cut-off date for determining the eligibility to vote by electronic means or through ballot voting in the AGM.
- VII. The Chairman informed that the Company has appointed Mr Y Ravi Prasada Reddy, Proprietor of RPR & Associates, Practicing Company Secretaries (M. No: 5783 & CP No: 5360), Hyderabad as the Scrutinizer to scrutinize the votes cast by the shareholders through remote e-voting and ballot voting at the AGM venue. He further informed that the Company had made arrangements for ballot voting at the AGM venue to enable those shareholders, who could not exercise their right to vote through remote e-voting, to cast their vote in respect of business mentioned in the Notice of the 35th AGM of the Company. He also informed that those shareholders who had cast their vote through remote e-voting can attend the Meeting but not to vote again at the Meeting.
- VIII. Thereafter, as requested by Chairman, Company Secretary read the items of the Ordinary & Special Business to be transacted at the 35th Annual General Meeting as detailed below and explained the procedure for casting vote on the resolutions mentioned below through ballot voting: -

Sl No	Description	Resolution Type
Ordinary Business		
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2023, including Audited Balance Sheet as at March 31, 2023, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.	Ordinary
2	To appoint a director in place of Mr Siva Lakshmanarao Kakarala (DIN:	Ordinary



	03641564), who retires by rotation and being eligible offers himself for reappointment to the office of Director.	
Special Business		
3	To Approve Material Related Party Transaction(s) with M/s. Bikewo Green Tech Private Limited.	Ordinary
4	To Approve Material Related Party Transaction(s) with M/s. RRK Enterprise Private Limited.	Ordinary
5	To appoint Mr. Sivanand Swamy Mitikiri (DIN: 10166966) as a Director of the Company	Ordinary
6	To approve the appointment of Mr. Sivanand Swamy Mitikiri (DIN: 10166966) as a Whole-time Director of the Company and the remuneration payable	Special

- IX. The Chairman explained the objectives and implications of each of the above resolutions. The Resolutions were thereafter put to vote through ballot voting. Meanwhile, the Chairman interacted with the shareholders and responded to the queries / comments of the shareholders on the items of business.
- X. The Chairman stated that the results of voting on each resolution shall be determined by aggregating votes cast through remote e-voting and ballot voting. He further stated that the results of voting will be announced and uploaded on the website of the Company (www.mic.co.in) and on CDSL's website (www.evotingindia.com) and will also be submitted to the Stock Exchanges (M/s. BSE Ltd and M/s. National Stock Exchange of India Limited) within the prescribed time. Further, it was informed that the above resolutions will be deemed to be passed on the date of AGM, i.e., August 18, 2023, subject to receipt of the requisite number of votes in favour of the Resolutions.
- XI. After the ballot voting was completed, the Chairman formally announced the closure of business of 35th AGM of the Company. There being no other business to transact, the meeting ended at 12.30 P.M. with a vote of thanks to the Chair proposed by Mr. Sivanand Swamy Mitikiri, Whole-time Director of the Company.
