

# MIC Electronics Limited

CIN: L31909TG1988PLC008652

Regd. Off: A-4/II, Electronic Complex, Kushaiguda,  
Hyderabad, Telangana, India, PIN: 500062.

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

ISO 9001:2008 ISO 14001:2004 Certified Company



**Date: December 27, 2021**

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

Dear Sir/Madam,

Sub: **Proceedings of 33<sup>rd</sup> Annual General Meeting of the Company.**

Ref: **NSE Symbol - MICEL; BSE Scrip code - 532850**

With reference to the captioned subject, we would like to inform you that the 33<sup>rd</sup> Annual General Meeting (AGM) of the Company was held on Monday, the 27<sup>th</sup> day of December, 2021 at 10.30 A.M. at the registered office of the Company situated at A-4/11 Electronic Complex, Kushaiguda, Hyderabad, Telangana – 500062 and concluded at 11.45 A.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 proceedings of 33<sup>rd</sup> AGM of the Company are enclosed herewith at Annexure-I.

We request to take the same on your record.

Thanking you,

Yours sincerely,

**For MIC Electronics Limited**

**K Srikanth Reddy**

Company Secretary

Encl: A/a

**PROCEEDINGS OF THE 33<sup>RD</sup> ANNUAL GENERAL MEETING OF “MIC ELECTRONICS LIMITED” HELD ON MONDAY, 27<sup>TH</sup> DAY OF DECEMBER, 2021 FROM 10.30 AM TO 11.45 PM.**

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The 33<sup>rd</sup> Annual General Meeting of MIC Electronics Limited was held on Monday, the 27<sup>th</sup> day of December, 2021 at 10.30 A.M. at the registered office of the Company situated at A-4/11 Electronic Complex, Kushaiguda, Hyderabad, Telangana - 500062.

In terms of Regulation 68 (2), Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 33<sup>rd</sup> AGM of MIC Electronics Limited were as under: -

- I. At the outset, Company Secretary extended a warm welcome to the Shareholders at the 33<sup>rd</sup> AGM of the Company and confirmed that requisite quorum was present for the Meeting. Mr Kaushik Yalamanchili, Managing Director of the Company was elected as Chairman of the meeting. Company Secretary welcomed the Chairman of the Meeting, Chairman of the Audit Committee & Stakeholders Relationship Committee, Directors and Auditors of the Company.
- II. Mr. Kaushik Yalamanchili, Managing Director of the Company occupied the Chair at 10.30 a.m. and the requisite quorum being present, the Chairman then called the Meeting to order & welcomed all the shareholders and others present in the Meeting. Thereafter, the Chairman addressed the shareholders.
- III. Thereafter, as requested by the Chairman, Company Secretary read out the observations/comments in the Statutory Auditors' Report & Secretarial Auditors Report and drew the attention of the members to the Management's Reply thereto, as mentioned in the Board's Report forming part of the Annual Report for the financial year 2020-21 and informed that, the Statutory Registers, Proxy Register, Auditors Report, Secretarial Auditors Report along with other inspection documents were made available for inspection during the meeting for inspection by the members of the Company.
- IV. 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 Friday, December 24, 2021 (09.00 a.m.) to Sunday, December 26, 2021 (05.00 p.m.). Further, it was informed that the Company had fixed Monday, the December 20, 2021 as the Cut-off date for determining the eligibility to vote by electronic means or through ballot voting in the AGM.
- V. Company Secretary 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 33<sup>rd</sup> AGM of the Company. He also informed that those shareholders who had cast their vote through remote e-voting can attend the Meeting but shall not be allowed to vote again at the Meeting.

- VI. Thereafter, Company Secretary read the items of the Ordinary & Special Business to be transacted at the 33<sup>rd</sup> 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
<b>Ordinary Business</b>		
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2021 including Audited Balance Sheet as at March 31, 2021, 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: 03641564), who retires by rotation and being eligible offers himself for reappointment.	Ordinary
3	To appoint M/s. Bhavani & Co., Chartered Accountants as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the thirty eighth Annual General Meeting and to fix their remuneration.	Ordinary
<b>Special Business</b>		
4	To appoint Mr Kaushik Yalamanchili (DIN: 07334243) as a director.	Ordinary
5	To approve the appointment of Mr. Kaushik Yalamanchili as a Managing Director.	Special
6	To appoint Mr Manideep Katepalli (DIN: 07840019) as a director.	Ordinary
7	To appoint Mr Manideep Katepalli (DIN: 07840019) as Independent Director.	Ordinary
8	To increase the limits for borrowings.	Special
9	To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.	Special
10	To amend the Main Objects Clause of the Memorandum of Association of the Company.	Special
11	To increase Authorised Share Capital of the Company.	Ordinary
12	To alter the Capital Clause of Memorandum of Association.	Special
13	To Adopt new Memorandum of Association as per the provisions of the Companies Act, 2013.	Special
14	To adopt new set of Articles of Association as per the provisions of the Companies Act, 2013.	Special

- VII. 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.

- VIII. 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](http://www.mic.co.in)) and on CDSL's website ([www.evotingindia.com](http://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., December 27, 2021, subject to receipt of the requisite number of votes in favour of the Resolutions.
- IX. After the ballot voting was completed, the Chairman formally announced the closure of business of 33<sup>rd</sup> AGM of the Company. There being no other business to transact, the meeting ended at 11.45 A.M. with a vote of thanks to the Chair proposed by Mr Srikanth Reddy Kolli, Company Secretary of the Company.

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