



Date: November 11, 2023

To

Listing Compliance Department
M/s. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
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,

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

With reference to our earlier announcements dated December 02, 2022 and the Postal Ballot outcome (January 03, 2023) dated January 04, 2023, we hereby inform that the Company has disposed of its investment (10,40,300 equity shares of Rs. 10/- each of M/s. Bikewo Green Tech Private Limited) by way of sale on November 11, 2023. The Board meeting held today reviewed the said transaction. The Bikewo Green Tech Private Limited will no longer be related to the Company as its subsidiary with immediate effect.

In respect of the above, additional disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided below:

SI No	Items to be disclosed	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e., March 31, 2023.	F.Y. 2022-23 Bikewo Green Tech Private Limited (50.99% Subsidiary) Bikewo Turnover: Rs. 2056.85 Lakhs; Bikewo Networth: 723.14 Lakhs % of Turnover contribution for MIC: 74.28%
2	Date on which the agreement for sale has been entered into	November 02, 2023
3	The date of completion of sale/ Disposal	November 11, 2023
4	Consideration received from such sale/ disposal	Rs. 3,69,30,650/-
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Mr. Satyapoorna Chander Y, founder of Bikewo has acquired MIC investment shares of 10,40,300 @ Rs. 35.50/- per share. He doesn't belong to promoter group of MIC.

CIN: L31909TG1988PLC008652

Regd. Off: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.
Ph: +91 40 27122222, +91 40 27133333. Website: www.mic.co.in, Email id: cs@mic.co.in.



6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	N.A.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	N.A.

Request you to take the same on record.

Thanking you
for **MIC Electronics Limited**



Kaushik Yalamanchili
Managing Director
DIN: 07334243

CIN: L31909TG1988PLC008652

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