

Date: December 03, 2022

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.: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to the Outcome of the Board Meeting submitted on December 02, 2022, we are enclosing herewith the Postal Ballot Notice together with Explanatory Statement, seeking approval of the Members for the Special Resolution as mentioned in the Postal Ballot Notice dated December 02, 2022.

The Postal Ballot Notice along with the Explanatory Statement, is being sent to the Members whose names have appeared in the Register of Members / Register of Beneficial Owners received from Venture Capital and Corporate Investments Private Limited, Registrar and Share Transfer Agents of the Company ("VCCIPL") and the Depositories as on Friday, December 02, 2022 ("Cut-off date") and whose e-mail IDs are registered with the Company / Depositories, in accordance with Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs ("MCA Circulars").

In terms of the MCA Circulars, the Company has sent the postal ballot notice in electronic form only.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for providing e-voting facility to the Members. The e-voting facility will be available from 9:00 a.m. (IST) on Monday, December 05, 2022, to 5:00 p.m. (IST) till Tuesday, January 03, 2023. The consolidated voting results of postal ballot and e-voting will be declared on or before Thursday, January 05, 2023.

Members who have not registered their e-mail IDs are requested to register their e-mail IDs with VCCIPL, Registrar and Share Transfer Agent / Depositories pursuant to which, the Member may

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.



receive the Postal Ballot Notice along with the login ID and password for remote e-voting, on the e-mail id provided by the Member.

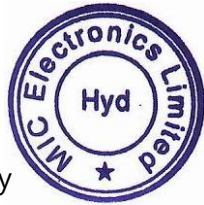
In case of any queries, Members may send email to cs@mic.co.in. The copy of the said Notice of Postal Ballot is made available on the website of the Company, viz. www.mic.co.in, and on the websites of Stock Exchanges, i.e., BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).

Request you to take the same on record and oblige.

Thanking you

for **MIC Electronics Limited**

K Srikanth Reddy
Company Secretary



Encl: Postal Ballot Notice.

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and MCA Circulars (as defined below)]

To

The Members of the Company,

Notice is hereby given to the members, pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), which shall include any statutory modifications, amendments or re-enactments thereto) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules"), which shall include any statutory modifications, amendments or re-enactments thereto), the General Circular Nos. General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 3/2022 dated May 05, 2022, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and any other applicable circulars, laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution set out below is proposed to be passed as Special Resolution by the Members of MIC Electronics Limited (the 'Company') by means of Postal Ballot, only by way of remote e-voting ('e-voting') process.

The proposed Resolution and the Explanatory Statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder; setting out the material facts concerning the resolution mentioned in this Postal Ballot Notice ("Notice"), is annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

The Board of Directors of the Company has appointed Mr. Y Ravi Prasada Reddy, (Membership No. FCS: 5783; CP No.: 5360) proprietor of M/s. RPR & Associates, Practising Company Secretaries as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Notice and record their assent ("FOR") or

dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on Tuesday, January 03, 2023, failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Venture Capital and Corporate Investments Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the evoting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the evoting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.mic.co.in, on the website of CDSL at www.evotingindia.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e., Tuesday, January 03, 2023.

SPECIAL BUSINESS

- 1. To approve divestment by way of sale, transfer or disposal of investment made by the Company in the equity shares of M/s. Bikewo Green Tech Private Limited (formerly known as M/s. Right Automobiles Private Limited), the material subsidiary.**

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the Regulation 24(5)&(6) and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 180(1)(a) read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules framed thereunder, [including any statutory modification(s) or re-enactment(s) thereof] for the time being in force as amended from time to time and subject to the Memorandum and Articles of Association of the Company and necessary approvals, consents, permissions and sanctions required, if any, by any appropriate authorities and subject to such terms, conditions, amendments or modifications as may be prescribed by any such appropriate authorities, approval of the Members of the Company be and is hereby accorded for divestment in the material subsidiary (holding 50.99% of equity shares) M/s. Bikewo Green

Tech Private Limited (formerly known as M/s. Right Automobiles Private Limited), Hyderabad, by way of sale, transfer, disposal or otherwise in any manner of the entire shareholding/ investment of the Company comprising of 10,40,300 (Ten Lakhs Forty Thousand and Three Hundred) equity shares having face value of Rs. 10/- (Rupees Ten only) each either in whole or in part or in one or more tranches to any potential and/or protective party ('buyer') at a consideration which shall not be less than Rs. 35/- (Rupees Thirty-Five) per equity share arrived by the valuation methodology, adopted by Mr A. Someswara Rao, Registered Valuer-securities or financial assets holding a valid IBBI registration no. IBBI/RV/02/2019/11544, dated November 24, 2022 and on such terms and conditions and with such modifications as may be required and deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorised to take such actions, seek such approvals, and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regards to the proposed sale and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith and to delegate power from time to time, to any Committee of the Board or Individuals as it may deem fit for the purpose of giving effect to the above resolution."

Place: Hyderabad

Date: December 02, 2022

By the Order of the Board
For MIC Electronics Limited

Sd/-
Mr Kaushik Yalamanchili
Managing Director
DIN: 07334243

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act and SEBI LODR Regulations in respect of proposed special resolutions to be passed through postal ballot (by remote E-voting) is annexed hereto, for your consideration.
2. The Notice is being sent to all the shareholders, whose names appear in the register of members/ list of beneficial owners, as on the close of working hours on December 02, 2022 (Friday) i.e., cut-off date, as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together referred to as “Depositories”) and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with Venture Capital and Corporate Investments Private Limited, the registrar and share transfer agent of the Company. Any person who is not a shareholder of the Company as on date specified above shall treat the Notice for information purposes only. A copy of this Notice will also be available on the Company’s website at www.mic.co.in and at the relevant sections of the websites of the stock exchanges on which the Equity Shares of the Company are listed.
3. In compliance with Regulation 44 of the SEBI Listing Regulations and Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 and its Rules, MCA Circulars, the Company is only offering E-voting facility to the shareholders, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide E-voting facility.
4. In view of the ongoing threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the E-voting system. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses registered.
5. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company’s Registrar and Share Transfer Agent, Venture Capital and Corporate Investments Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
6. The Company has appointed Mr. Y Ravi Prasada Reddy proprietor of M/s. RPR & Associates (FCS No. 5783 & C.P. No: 5360), Practicing Company Secretaries, Hyderabad as Scrutinizer. The Scrutinizer will submit the report to the Chairman of the Company, or any other person authorized by him in writing, after completion of scrutiny of postal ballot process. The results of the postal ballot will be announced on or before Thursday, January 05, 2023 and will be displayed on the website of the Company at www.mic.co.in and intimated to Stock Exchanges and shall also be intimated to CDSL and Venture Capital and Corporate Investments Private Limited (RTA).

7. The voting rights of shareholders shall be in proportion to their Equity Share of the paid-up equity share capital of the Company as on December 02, 2022 (Friday). A person, whose name is recorded in the register of members/list of beneficial owners maintained by the Depositories as on the cut-off date (i.e., December 02, 2022) only shall be entitled to avail the facility of E-voting.
8. The E-voting period begins at 09:00 a.m. IST on December 05, 2022 (Monday) and ends at 05:00 p.m. IST on January 03, 2023 (Tuesday). During this period shareholder of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., December 02, 2022 (Friday) may cast their votes through E-voting facility. The E-voting module shall be disabled by CDSL for voting thereafter.
9. The last date for the E-voting i.e., January 03, 2023 (Tuesday) shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. All the material documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection on the website of the Company at www.mic.co.in until the last date for the E-voting.
10. For any clarifications, shareholders holding Equity Shares of the Company may contact Mr. Srikanth Reddy Kolli, Company Secretary at Telephone No.: +91 40 27122222; Email ID: cs@mic.co.in.
11. In compliance with regulations of the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, the Company is pleased to offer the option of remote e-voting facility to all the Shareholders of the Company ("Remote e-voting"). The instructions for electronic voting are annexed to this Notice.
12. As required by Rule 22 of the Companies (Management and Administration) Rules, 2014, details of dispatch of Notice through emails to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in Hyderabad, Telangana.

Voting through Electronic Means ("E-voting")

In compliance with provisions of Section 108 & Section 110 of the Act read with Rule 20 and Rule 22 of The Rules, Regulation 44 of SEBI Listing Regulations and any other applicable provisions, the Company is pleased to offer remote e-voting facility to its members to cast their vote by electronic means through e-voting platform of CDSL.

The E-voting facility is available from Monday, December 05, 2022 from 09.00 a.m. (IST) and shall end on Tuesday, January 03, 2023 at 05:00 p.m. (IST) and voting shall not be allowed beyond the said date and time.

INSTRUCTIONS ON E-VOTING FACILITY:

- (i) The voting period begins on December 05, 2022 (Monday) at 09:00 am and ends on January 03, 2023 (Tuesday) at 05:00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, December 02, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, including the circulars further released in this matter, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public noninstitutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links</p>

	<p>provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin, The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the eServices website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider</p>

Depository Participants	name and you will be redirected to e-Voting service provider website for casting your vote during the remote eVoting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method of e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the **EVSN: 221124006** for the **MIC ELECTRONICS LIMITED** on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; yvifcs@gmail.com or to cs@mic.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBERS ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company at cs@mic.co.in with cc to RTA at info@vccipl.com
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022- 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East),

Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43 or to the Company Secretary of the Company @ cs@mic.co.in or to the Scrutinizer of the Postal Ballot Mr Y Ravi Prasada Reddy @ yravifcs@gmail.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") SETTING OUT MATERIAL FACTS:

The following Explanatory Statement sets out all material facts relating to the special businesses set out in the accompanying notice of the Postal Ballot dated November 28, 2022.

Item No. 1:

Item No.1: Divestment by way of sale, transfer or disposal of investment made by the Company in the equity shares of M/s. Bikewo Green Tech Private Limited (formerly known as M/s. Right Automobiles Private Limited), the material subsidiary.

The Company, inter-alia, holds 10,40,300 equity shares of Rs. 10/- each in M/s. Bikewo Green Tech Private Limited ('Bikewo') constituting 50.99% of the paid-up capital of Bikewo.

The Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers) at their Meeting held on December 02, 2022 accorded its approval, subject to the approval of the Members of the Company by way of Special Resolution, for divestment of its total investment in its material subsidiary M/s. Bikewo Green Tech Private Limited (formerly known as M/s. Right Automobiles Private Limited) by way of sale, transfer, disposal or otherwise in any manner of entire shareholding/ investment comprising of 10,40,300 (Ten Lakhs Forty Thousand and Three Hundred) equity shares having face value of Rs. 10/- (Rupees Ten only) each either in whole or in part or in one or more tranches to any potential and/or protective party ('buyer') at a consideration which shall not be less than Rs. 35/- (Rupees Thirty-Five) per equity share arrived by the valuation methodology, adopted by Mr A. Someswara Rao, Registered Valuer-securities or financial assets holding a valid IBBI registration no. IBBI/RV/02/2019/11544, dated November 24, 2022 as a part of restructuring, looking into prospects in overall interests of the Company and its shareholders, by considering the following facts:

- a) The E-vehicles and E-batteries sector in which the Bikewo is operating its business requires huge capital outlay and to meet the said requirement Bikewo is planning to raise further funds through Private Equity (PE) thereby the Company's investment will be diluted and loses the Holding Company (50.99%) status and no longer will be in a position to exercise the control over the Bikewo.
- b) To concentrate on the Company legacy business products inter-alia LED Display Boards and LED Lights with a keen focus on the Passenger Information Systems (PIS) Division of the LED Display Boards segment in order to derive optimum production results for the Company.
- c) To utilize sale proceeds for PIS division projects execution and thereby reduce finance cost for the Company.

The aforesaid sale shall be on such terms and conditions and with such modifications as may be required and deem fit having regard to the long-term interests of the Company and for the purpose of obtaining a better rate of return on capital employed.

Regulation 24(5) of SEBI (Listing Obligations and Disclosure Regulations) 2015 provides that a listed entity shall not dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than fifty percent without passing a special resolution in its general meeting, except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under Section 31 of the Insolvency and Bankruptcy Code. Material subsidiary for the purpose of Regulation 24 of the Listing Regulations shall mean a subsidiary, whose income or net worth exceeds twenty percent (20%) of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Considering the contribution of M/s. Bikewo Green Tech Private Limited to the turnover of the Company and the fact that it is a material subsidiary of the Company, the proposed transaction will require Shareholders' approval by way of special resolution in terms of Regulation 24 of the said Regulations and also as per the applicable provisions of the Companies Act, 2013.

The Board is of the opinion that the proposed divestment is in the overall best interests of the Company and recommends passing of the resolution as set out at item no. 1 in the accompanying notice as a Special Resolution for the approval of the members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution.

By the Order of the Board
For MIC Electronics Limited

Place: Hyderabad

Date: December 02, 2022

Sd/-

Mr Kaushik Yalamanchili

Managing Director

DIN: 07334243



MIC ELECTRONICS LIMITED

CIN: L31909TG1988PLC008652

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

Tel: +91-40-2712 2222, Fax: +91-40-2713 3333

E-mail: cs@mic.co.in | URL: www.mic.co.in

POSTAL BALLOT FORM

1	Name of the First Named Member (in BLOCK LETTERS)	
2	Registered Address of the Sole / First Named Member / Beneficial Owner	
3	Regd. Folio No./ DP ID No.* / Client ID No.* (*applicable only to Members holding equity shares in dematerialised form)	
4	Number of Equity Share(s) held	

I / we hereby exercise my / our vote(s) in respect of the Special Resolution to be passed by means of Postal Ballot for the business stated in the Postal Ballot Notice dated December 02, 2022, by conveying my / our assent or dissent to the said resolutions by placing a tick mark (P) in the appropriate box below:

Item No	Description	Number of Equity Shares for which votes cast	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
1	SPECIAL RESOLUTION – To approve divestment by way of sale, transfer or disposal of investment made by the Company in the equity shares of M/s. Bikewo Green Tech Private Limited (formerly known as M/s. Right Automobiles Private Limited), the material subsidiary.			

Place:

Date:

Signature of Member/Authorized Signatory

Please see the instructions overleaf for filling the Postal Ballot Form

E-VOTING PARTICULARS

EVSN (E-Voting Sequence Number)	USER ID	PASSWORD
221124006		

Cut-off date for reckoning voting rights for Postal Ballot and E-voting	Commencement of voting by Postal Ballot and E-voting (Start Date)	Last date of receipt of Postal Ballot and close of E-voting (End Date)
Friday, December 02, 2022	9:00 a.m. (IST) on Monday, December 05, 2022	5:00 p.m. (IST) on Tuesday, January 03, 2023

IMPORTANT INSTRUCTIONS FOR VOTING

1. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of Members / beneficial owner as on Friday, December 02, 2022. A person who is not a member as on the cut-off date should treat this notice for information purpose only. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members as on the cut-off date.
2. For E-voting, please refer the instructions under "E-Voting Instructions" in the Notice attached herewith.
3. A Member desirous of exercising vote by physical Postal Ballot Form may complete this Postal Ballot Form in all respects and send it after signature to the Scrutinizer, Mr. Y Ravi Prasada Reddy, RPR & Associates, Company Secretaries, H. No. 158/C, 2nd Floor, Vengalrao Nagar, E Seva Lane, SR Nagar, Hyderabad – 500038. Postage / Courier expenses for sending such physical postal ballot forms to the Scrutinizer will be borne by the Members. The Company in no way would be responsible for late / no delivery of Postal Ballot Form.
4. Alternatively, a member may vote through electronic mode as per instructions for E-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt for only one mode of voting, i.e., either by Physical Postal Ballot Form or E-voting. In case Members cast their vote by Physical Postal Ballot Form and E-voting, the voting done through E-voting shall prevail and voting done by Physical Postal Ballot Form will be treated as invalid.
6. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting Rights in a Postal Ballot cannot be exercised by a Proxy. In case of Joint Holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by a First Named Member and in his / her absence, by the next named Member. Holders of the Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
7. In case of Equity Shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authority and attested specimen signature(s) of the duly authorised signatories giving requisite authorities to the person voting on the Postal Ballot Form.
8. The consent must be accorded by recording the assent in the column "FOR" and dissent in the column "AGAINST" by placing a tick mark (P) in the appropriate box. The assent or dissent received in any other form shall not be considered valid. A Member need not use all his / her votes nor does he / she need to cast his / her votes in the same way.
9. The vote(s) of a Member will be considered invalid inter alia on any of the following grounds:
 - a. If a form other than the Postal Ballot Form issued by the Company is used;
 - b. If the Postal Ballot Form has not been signed by the Member or if the Member's signature does not tally with the specimen signature of the Company;

- c. If the Member has put a tick mark (P) in both the columns, that is, for 'Assent' and also for 'Dissent' to the resolutions in such manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held;
 - d. If the Postal Ballot Form is incomplete or incorrectly filled;
 - e. If the Member has made any amendment to the resolution or imposed any condition while exercising his/her/their vote;
 - f. If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes;
 - g. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Members.
10. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. (IST) on Tuesday, January 03, 2023. If any Postal Ballot Form is received after this date and time, it will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date.
 11. Members are requested NOT to send any other paper along with the Postal Ballot Form. Any extraneous paper found with the Postal Ballot Form would be destroyed by the Scrutinizer and the Company would not act on the same.
 12. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
 13. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be sent to cs@mic.co.in.
 14. The Result of voting on the resolutions will be declared within 48 (Forty-Eight) hours of the end date and will also be displayed on the website of the Company (www.mic.co.in) besides being communicated to the Stock Exchanges.
