



Date: June 12, 2024

To

The Deputy General Manager,
Corporate Relationships Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 532850

The Deputy General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
SCRIP SYMBOL: MICEL

Sub: Qualified institutions placement of equity shares of face value Rs. 2/- each (the "Equity Shares") by MIC Electronics Limited (the "Company") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") (the "Issue").

Dear Sir/ Madam,

1. We wish to inform you that subsequent to the approval accorded by the board of directors of the Company (the "**Board**"), at its meeting held on September 6, 2023 and the special resolution passed by the shareholders of the Company through Postal Ballot on October 10, 2023, the Management Committee ("**Committee**") has at its meeting held today i.e. June 12, 2024, *inter alia*, passed resolutions for the following:
 - a. Approved and adopted the preliminary placement document dated June 12, 2024 together with the application form in connection with the Issue ("**Preliminary Placement Document**");
 - b. Authorised the opening of the Issue today, i.e. Wednesday, June 12, 2024; and
 - c. Approved the floor price of the Issue, being Rs. 48.30/- per equity share ("**Floor Price**") based on the pricing formula as prescribed under Regulation 176 of the SEBI ICDR Regulations
2. We further wish to inform you that the 'Relevant Date' for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, is Wednesday, June 12, 2024 and accordingly the floor price in respect of the aforesaid Issue, based on the pricing formula as

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



prescribed under Regulation 176(1) of the SEBI ICDR Regulations is Rs. 48.30/- per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and through special resolution passed by the shareholders of the Company through postal ballot on October 10, 2023, the Company may offer a discount of not more than 5% on the floor price so calculated for the Issue. The Issue price will be determined by the Company in consultation with the Book Running Lead Manager appointed in relation to the Issue.

In relation to the Qualified Institutions Placement, we will file the Preliminary Placement Document with the Stock Exchanges.

Copy of the same is being also made available on the website of the Company at www.mic.co.in.

The meeting of the Management Committee commenced at 04.30 p.m. and concluded at 06.50 p.m.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours truly,

For **MIC Electronics Limited**

Lakshmi Sowjanya A
Company Secretary

