

# MIC Electronics Limited

CIN: L31909TG1988PLC008652

A-4/II, Electronic Complex, Kushaiguda, Hyderabad - 500062, Telangana, India

Ph: +91 40 27122222 Fax: +91 40 27133333

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



Date: November 12, 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: **Outcome of the Board Meeting held on November 12, 2021**

Ref: Scrip code. MIC / 532850

We hereby inform you that, the Board of Directors of the Company at their meeting held today considered and approved, inter-alia, the following agenda items:

- a) Appointment of M/s. R K S B & Associates, Chartered Accountants, Firm Registration Number: 016795S, Hyderabad as Internal Auditors of the Company for auditing on a quarterly basis the revenue, expenditure, loans, statutory liabilities, fixed assets and related records of the Company for the financial year 2021-22.
- b) Recommend the appointment of M/s. Bhavani & Co., Chartered Accountants, Firm Registration Number: 012139S as Statutory Auditors in place of retiring Statutory Auditors for the approval of members at the ensuing AGM.  
Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 is attached as Annexure- A & B.
- c) Investment by way of acquisition of equity shares to the extent of 51% of M/s. Pastiche Energy Solutions Private Limited whose line of business is manufacturing all kinds of batteries and authorized Mr Kaushik Yalamanchili, Managing Director of the Company to negotiate and complete the investment process.
- d) Increase of Authorized Share Capital from Rs. 54 Crores to Rs. 75 Crores, addition of objects to the MoA in the ensuing AGM of the Company.
- e) The Boards' Report with annexures for the FY 2020-21.
- f) Fixed the date of 33<sup>rd</sup> Annual General Meeting of the Company on Monday, December 27, 2021 and approved the Notice of 33<sup>rd</sup> AGM for the FY 2020-21
- g) Appointed Mr Y Ravi Prasada Reddy of RPR & Associates, Practicing Company Secretaries as Scrutinizer for 33<sup>rd</sup> AGM of the Company.
- h) Re-constitution of the Committees of the Company, the details of which is attached as Annexure-C.

Meeting of the Board of Directors commenced at 04.30 p.m. and concluded at 05:35 p.m.

You are requested to take the same on your record.

Thanking you  
for **MIC Electronics Limited**

**K Srikanth Reddy**  
Company Secretary

Encl: A/a.

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## Annexure-A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated Sep 09, 2015.

SI No	Name of the Internal Auditors	M/s. R K S B & Associates, Chartered Accountants, Hyderabad
1	Reason for Change Viz., Appointment, Resignation, Removal, Death or otherwise;	Appointment: to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015.
2	Date of Appointment/ cessation (as applicable) & terms of appointment	November 12, 2021  M/s. R K S B & Associates, Chartered Accountants is appointed as Internal Auditors for the FY 2021-22 for auditing on a quarterly basis the revenue, expenditure, loans, statutory liabilities, fixed assets and related records of the Company
3	Brief profile (in case of appointment)	Name of Internal Auditor: M/s. R K S B & Associates with FRN: 016795S.  E-mail: saibharath3156@gmail.com  Field of Experience: Having good working experience and proficiency in all matters related to company law, internal financial controls and various other business laws.  Terms of appointment: Conduct Internal Audit for Financial Year 2021-22 on a quarterly basis.  About the auditor: M/s. R K S B & Associates, Chartered Accountants, Hyderabad is having good working experience and proficiency in all matters related to company law, internal financial controls and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.
4	Disclosure of relationships between directors (in case of appointment of a director).	None.

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## Annexure-B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated Sep 09, 2015.

Sl No	Name of the Statutory Auditors	M/s. Bhavani & Co., Chartered Accountants
1	Reason for Change Viz., Appointment, Resignation, Removal, Death or otherwise;	Appointment: Recommended to the members for their approval at the ensuing AGM to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015.
2	Date of Appointment/ cessation (as applicable) & terms of appointment	November 12, 2021  Statutory Auditor for a period of 5 years from the FY 2021-22 to FY 2025-26.
3	Brief profile (in case of appointment)	Name of Statutory Auditor: M/s. Bhavani & Co., Chartered Accountants with FRN: 012139S  Office Address: Plot No. 48, Flat No. 301, Micasa, Phase-I, Kavuri Hills, Hyderabad - 500033.  E-mail: gullapalli.bhavani@gmail.com  Field of Experience: Having good working experience and proficiency in all matters related to Accounting Standards, Company Law, SEBI and various other business laws.  Terms of appointment: To conduct Statutory and Tax Audit for a period of Five Years from the Financial Year 2021-22.  About the auditor: M/s. Bhavani & Co., Chartered Accountants with FRN: 012139S is having good working experience and proficiency in all matters related to Accounting Standards, Company Law, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.
4	Disclosure of relationships between directors (in case of appointment of a director).	None.

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## Annexure-C

### Details of re-constituted committees of the Board of Directors w.e.f. November 12, 2021.

<b>Audit Committee</b>	Mr Manideep Katepalli	Independent Director	- Chairman
	Mr Kaushik Yalamanchili	Managing Director	- Member
	Ms Karuna Gayathri Upadhyayula	Independent Director	- Member
<b>Stakeholders Relationship Committee</b>			
<b>Stakeholders Relationship Committee</b>	Mr Manideep Katepalli	Independent Director	- Chairman
	Mr Kaushik Yalamanchili	Managing Director	- Member
	Mr Siva Lakshmana Rao Kakarala	Non-executive Director	- Member
<b>Nomination and Remuneration Committee</b>			
<b>Nomination and Remuneration Committee</b>	Mr Manideep Katepalli	Independent Director	- Chairman
	Mr Siva Lakshmana Rao Kakarala	Non-executive Director	- Member
	Ms Karuna Gayathri Upadhyayula	Independent Director	- Member