

MIC Electronics Limited

CIN: L31909TG1988PLC008652

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

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

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

ISO 9001:2008 ISO 14001:2004 Certified Company



Date: March 25, 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: Outcome of Board Meeting held on Friday, March 25, 2022

In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR), 2015, we wish to inform that the Meeting of the Board of Directors of the Company held on **Friday, March 25, 2022**, through Video Conference, *inter-alia*, approved the following items of business:

- a) Allotment of 16,63,82,343 (Sixteen Crores Sixty Three Lakhs Eighty Two Thousand Three Hundred and Forty Three) Equity Shares of ₹ 2/- (Rupees Two Only) each on a preferential basis to the new promoters (Resolution Applicants) and the non-promoters (Strategic Investors) in compliance with the implementation of the Resolution Plan approved by the Hon'ble NCLT, Hyderabad bench under IBC and based on the in-approvals received from the stock exchanges (BSE & NSE) on March 15, 2022, as per the details given in the below table:

Sl No	Name & Address of the Allottee	Category	No. of Equity Shares of ₹ 2/- each allotted	Issue Price (₹) per share	Premium (₹) per share	Total Consideration received (₹)
1	M/s. RRK Enterprise Private Limited Add: 111-B, Vengal Rao Nagar, Hyderabad, Telangana 500038 PAN: AACCR8563N	Promoter (Resolution Applicant)	14,88,29,402	3.40	1.40	50,60,19,967
2	Mr Siva Lakshmanarao Kakarala Add: Flat No. 201, Shiva Mansion, Road No. 10C, Opp MP/MLA Colony, Jubilee Hills, Shaikpet, Telangana – 500033 PAN: AUWPK5865D	Promoter (Resolution Applicant)	1,58,52,941	3.40	1.40	5,39,00,000

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3	M/s. Vibhav Engineering Solutions Private Limited Add: H No 7-2-1813/5/A, Plot No 9P, 11P & 12, Czech Colony, Opp: Reliance Fresh, Sanath Nagar, Hyderabad, Telangana - 500018 PAN: AAHCV2580Q	Non-Promoter (Strategic Investor)	5,07,976	20.00	18.00	1,01,59,520
			9,02,024			1,80,40,480
4	Mrs Sharmila D Karuturi Add: A12, Chitrakoot Century Building, G Block, Sahakara Nagar, Bangalore North - 560092, Karnataka PAN: BFIPK2874L	Non-Promoter (Strategic Investor)	2,90,000	20.00	18.00	58,00,000
Total			16,63,82,343			59,39,19,967

The meeting of the Board of Directors commenced at 10.00 a.m. and concluded at 10.21 a.m.

We request you to take the same on record.

Thanking you
for **MIC Electronics Limited**



K Srikanth Reddy
Company Secretary