



**Date: May 26, 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: Outcome of the Board Meeting held on Friday, May 26, 2023**

Pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that, the meeting of the Board of Directors held on Friday, May 26, 2023, commenced at 11:30 AM and concluded at 04:20 PM.

The Board, inter-alia, discussed and approved the following:

1. Approved the resignation of Mr. Sivanand Swamy Mitikiri from the position of Company Secretary & Compliance Officer of the Company w.e.f. closing business hours of 26<sup>th</sup> May, 2023.
2. Based on the recommendation of the Nomination and Remuneration Committee of the Company, appointed Mrs. Lakshmi Sowjanya Alla as Company Secretary & Compliance Officer of the Company with effect from 27<sup>th</sup> May, 2023.
3. Based on the recommendation of the Nomination and Remuneration Committee of the Company, appointed Mr. Sivanand Swamy Mitikiri as Additional Director and Whole-time Director of the Company for a period of one-year w.e.f. 27<sup>th</sup> May, 2023 subject to the approval of the shareholders of the Company.
4. Took note of the resignation of Mr. Manideep Katepalli from the position of Director (Independent Director) of the Company w.e.f. closing business hours of 26<sup>th</sup> May, 2023 with a vote of appreciation for the guidance and suggestions provided during his tenure for the Company.
5. Re-constituted the below Committees with revised composition with immediate effect:

**Nomination and Remuneration Committee**

<b>S. No.</b>	<b>Previous constitution</b>	<b>Re-constituted composition</b>	<b>Category</b>	<b>Designation in the Committee</b>
1	Mrs. Venkata Naga Lavanya Kandala	Mrs. Venkata Naga Lavanya Kandala	Independent Director	Chairperson
2	Mr. Srinivas Rao Kolli	Mr. Srinivas Rao Kolli	Independent Director	Member
3	Mr. Manideep Katepalli	Mrs. Karuna Gayathri Upadhyayula	Independent Director	Member



### Stakeholders Relationship Committee

S. No.	Previous constitution	Re-constituted composition	Category	Designation in the Committee
1	Mr. Srinivas Rao Kolli	Mr. Srinivas Rao Kolli	Independent Director	Chairman
2	Mrs. Venkata Naga Lavanya Kandala	Mrs. Venkata Naga Lavanya Kandala	Independent Director	Member
3	Mr. Manideep Katepalli	Mr. Kaushik Yalamanchili	Managing Director	Member

6. Constituted the Management Committee of the Board of Directors for ease of day-to-day operations of the Company and the composition of the Management Committee as follows:

### Management Committee

S. No.	Composition	Category	Designation in the Committee
1	Mr. Srinivas Rao Kolli	Independent Director	Chairman
2	Mr. Kaushik Yalamanchili	Managing Director	Member
3	Mr. M S Sivanand	Whole-time Director	Member

7. Appointment of M/s. RPR & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for FY 2023-24.
8. 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 2023-24.
9. Took note that, Board has identified prospective buyer for the sale of the Property and the negotiations are in process

Details with respect to the abovementioned appointments and resignation as required under Regulation 30 Read with Schedule III of the SEBI LODR Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith as **Annexure-I**.

Request you to take the same on record.

Thanking you  
for **MIC Electronics Limited**

**Mr Kaushik Yalamanchili**  
Managing Director  
DIN: 07334243



Encl: A/a.



Details with respect to the abovementioned appointments and resignation as required under Regulation 30 Read with Schedule III of the SEBI LODR Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:-

### Resignation of Mr. Sivanand Swamy Mitikiri as Company Secretary & Compliance Officer

S. No	Particulars	Details
1	Name of the Listed Entity	MIC Electronics Limited
2	Reason for Change	Resignation due to personal reasons
3	Date of Cessation	w.e.f. closing business hours of May 26, 2023
4	Term of appointment	February 14, 2023 to May 26, 2023
5	Disclosure of relationships between directors	NA

### Appointment of Mrs. Lakshmi Sowjanya Alla as Company Secretary & Compliance Officer

S. No	Particulars	Details
1	Name of the Listed Entity	MIC Electronics Limited
2	Reason for Change	Appointment as Company Secretary & Compliance Officer
3	Date of appointment	w.e.f. May 27, 2023
4	Term of appointment	Continuing
5	Brief Profile	Mrs. Lakshmi Sowjanya Alla is a qualified Company Secretary with Membership No: A44779 from the Institute of Company Secretaries of India. She is post graduated in Master of Computer Applications (MCA) and an LLB graduate. She is having comprehensive experience of 7 years in secretarial, compliance and legal departments across various organizations
6	Disclosure of relationships between directors	NA

### Appointment of Mr. Sivanand Swamy Mitikiri as Additional Director & Whole-time Director

S. No	Particulars	Details
1	Name of the Listed Entity	MIC Electronics Limited
2	Reason for Change	Appointment as Additional Director & Whole-time Director in Professional Category
3	Date of appointment	w.e.f. May 27, 2023
4	Term of appointment	One year from May 27, 2023
5	Brief Profile	Mr. M S Sivanand is a qualified Company Secretary from the Institute of Company Secretaries of India and also a qualified Chartered Accountant with Institute of Chartered Accountants of India and an LLB graduate. He has around 32 plus years of experience in finance department. During his career, he has successfully dealt with Foreign and Indigenous Banks for both Term Loans and Working Capital requirements, implemented renovation /



		modernization / Expansion schemes, Legal matters relating to Taxation and Contracts / Agreements, represented cases of Income-tax before ITAT and the Honorable High court of Andhra Pradesh, Represented cases of GST before Commissioner/s and Management Information System.
6	Disclosure of relationships between directors	Mr. Sivanand Swamy Mitikiri is not related to any of the Directors of the Company.

### Resignation of Mr. Manideep Katepalli as Director (Independent Director) of the Company

S. No	Particulars	Details
1	Name of the Listed Entity	MIC Electronics Limited
2	Reason for Change	Resignation due to personal reasons
3	Date of Cessation	w.e.f. closing hours of May 26, 2023
4	Term of appointment	July 06, 2021 to May 26, 2023
5	Disclosure of relationships between directors	Mr. Manideep Katepalli is not related to any of the Directors of the Company.

### Appointment of M/s. RPR & Associates as Secretarial Auditors for FY2023-24

S. No	Particulars	Details
1	Name of the Listed Entity	MIC Electronics Limited
2	Details of Secretarial Auditor	
a	Name	M/s. RPR & Associates, Company Secretaries
b	Address	H. No. 158/C, 2nd Floor, Vengalrao Nagar, E-seva Lane, S.R. Nagar, Hyderabad — 500038.
c	Phone	040-40330141
d	Email	rprassociateshyd@gmail.com
3	Reason for appointment	Appointment to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015.
4	Date of appointment	May 26, 2023
5	Term of appointment	One year (for FY2023-24)
6	Brief Profile	<p>Name of Auditor: CS Y Ravi Prasada Reddy, Proprietor of M/s RPR&amp; Associates.</p> <p>Field of Experience: Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws and is a peer review member of ICSI.</p> <p>Terms of appointment: To conduct Secretarial Audit for Financial Year 2023-24.</p> <p>About the auditor: CS Y Ravi Prasada Reddy (FCS), is a Fellow Member of The Institute of Company Secretaries of India (ICSI), having good working experience and proficiency in all matters related to company law, SEBI and various other business laws</p>

# 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



		and have command over compliance management with respect to statutory reporting and other statutory requirements.
7	Disclosure of relationships between directors	NA

## Appointment of M/s. R K S B & Associates as Internal Auditors for FY2023-24

S. No	Particulars	Details
1	Name of the Listed Entity	MIC Electronics Limited
2	Details of Internal Auditor	
a	Name	M/s. R K S B & Associates, Chartered Accountants, Hyderabad
b	Address	H. No. 5-5-139, Siddulawada, Opp. Municipal Office Siricilla-505301, Telangana
c	Phone	09296903156
d	Email	saibharath3156@gmail.com
3	Reason for appointment	Appointment to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015.
4	Date of appointment	May 26, 2023
5	Term of appointment	One year (for FY2023-24)
6	Brief Profile	<p>Name of Internal Auditor: M/s. R K S B &amp; Associates with FRN: 016795S.</p> <p>Field of Experience: Having good working experience and proficiency in all matters related to company law, internal financial controls and various other business laws.</p> <p>Terms of appointment: To conduct Internal Audit for Financial Year 2023-24 on a quarterly basis.</p> <p>About the auditor: M/s. R K S B &amp; 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.</p>
7	Disclosure of relationships between directors	NA