



Monday, December 23, 2019

To
The Secretary
National Stock Exchange of India Limited
Mumbai-400051

To
The secretary
Bombay Stock Exchange Ltd.
Mumbai-400001

Dear Sir / Madam

Sub : Summary of proceedings of 31st Annual General Meeting of the company held on 21st December 2019 - Reg.

Summary of proceedings of the Annual General Meeting

The Annual general meeting of the members of MIC Electronics Limited was held on Saturday, 21st December 2019 at 10.30 AM at Registered office of the company situated at A4 Electronic Complex, Kushaiguda, Hyderabad – 500062.

In attendance:

- | | |
|-----------------------------|---------------------------|
| 1. Shri Vishnu Ravi | - Executive Director |
| 2. Prabhakar Nandiraju | - Resolution Professional |
| 3. Shri M Srinivas | - Independent Director |
| 4. Ms. U K Gayathri | - Independent Director |
| 5. Shri M S Murali Krishnan | - Company Secretary |
| 6. CA N. Rajesh | - Statutory Auditors |

Members Personally Present: 41

Proxy's Present: 1

Shri Vishnu Ravi occupied chair as Chairman of the meeting.

The Chairman informed the Members that the requisite quorum was present and called the Meeting in order. The quorum was present throughout the Meeting.

Thereafter, the Chairman informed that the company is under Corporate Insolvency Resolution Process (CIRP) under the provisions of Insolvency & Bankruptcy Code, 2016 by the National Company Law Tribunal (NCLT), Hyderabad bench vide its order dated 13.03.2018 and stated that the Committee of Creditors at their meeting held on 6th December, 2018 approved the Resolution Plan submitted by the Resolution Applicant consortium of COSYN LIMITED and the same has been approved on 31st July 2019 by Hon'ble NCLT, Hyderabad. The Resolution plan is under implementation process and the New Board has been constituted as per Resolution Plan.

Further chairman clarified the queries raised by the members.

The Chairman informed the Members that in compliance with the provisions of section 108 of the companies Act, 2013 read with Rules 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the



provision of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations, 2015) the company had extended voting facility to the Members of the Company in respect of business transacted at the 31st AGM to cast their vote electronically from a place other than the venue of the Meeting (i.e. Remote e-voting. The remote e-voting period commenced on Friday, 18th December 2019 (09.00 AM IST) and ended on Sunday, 20th December 2019 (5.00 PM IST). E-voting facility services engaged by Central Depository Services (India) Limited and Mr. V. Srinivasa Rao Practicing Company Secretary, S R Vattikuti & Associates (CP No.: 13966) acted as the scrutinizer for the purpose of scrutinizing the electronic voting process (Remote e-voting as well as poll).

The Chairman further informed the members that the facility for voting through poll (i.e. ballot paper) has been made available at the meeting for the members who have not cast their vote through remote e voting.

The Chairman invited the Members to raise questions, offer comments or seek clarifications on the items stated in the Notice of the general meeting.

Thereafter resolution required to be passed were proposed and seconded by the members.

There after the Chairman ordered a poll to be taken at the AGM venue through ballot paper for those members who could not cast their vote through remote e-voting.

There after the Chairman informed that the e-voting results shall be submitted to the stock exchanges in the prescribed format and the stock exchanges along with the consolidated report on remote e-voting and poll conducted at the Annual General Meeting venue.

The Chairman proposed

Ordinary Business:

Item No. 1 of AGM Notice.

ADOPTION OF FINANCIAL STATEMENTS:

Following Resolution passed as an Ordinary Resolution.

To receive, consider and adopt:

- a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon; and
- b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 together with the Report of the Auditors thereon.

Item No. 2 of AGM Notice.

Following Resolution passed as a Special Resolution.

APPOINTMENT OF MR. VISHNU RAVI AS EXECUTIVE DIRECTOR:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 or any amendment thereto or modification thereof, the consent of the members of the company be and is hereby

CIN No: L31909TG1988PLC008652

MIC Electronics Limited

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ISO 9001:2008 ISO 14001:2004 Certified Company



accorded to appoint Mr. Vishnu Ravi (DIN: 01144902) as Executive Director of the Company, not liable to retire by rotation, for a period of 3 years at a Remuneration of Rs. 50,000 per month/- from 28th November 2019 to 27th November 2022."

Item No. 3 of AGM Notice.

Following Resolution passed as a Special Resolution.

APPOINTMENT OF MR. SIVA LAKSHMANARAO KAKARALA AS NON-EXECUTIVE DIRECTOR.

"RESOLVED THAT Mr. Siva Lakshmanarao Kakarala (DIN: 03641564) who was appointed as an Additional Director of the Company effective August 7th, 2019 and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and has consented to act as Non- Executive Director of the Company, be and is hereby appointed as a Director of the Company."

Item No. 4 of AGM Notice.

Following Resolution passed as an Ordinary Resolution.

APPOINTMENT OF MR. MEDASANI SRINIVAS AS INDEPENDENT DIRECTOR.

"RESOLVED THAT Mr. Medasani Srinivas (DIN: 00827476) who was appointed as Additional Director of the Company effective August 7th, 2019 and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FUTURE THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed there under read with Schedule IV to the Act, including any amendment, modification or variation thereof, Mr. Medasani Srinivas, who meets the criteria for independence as provided under Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing August 7th, 2019 to August 6th, 2024."

Meeting was concluded at 11.49 AM with a vote of thanks to the chair.

For MIC Electronics Limited

(M S Murali Krishnan)
Company Secretary

Date : 23rd December 2019
Place : Hyderabad