

# MIC Electronics Limited

CIN: L31909TG1988PLC008652

Regd. Off: A-4/II, Electronic Complex, Kushaiguda, Hyderabad,  
Telangana, India, PIN: 500062.

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: February 12, 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 the Board Meeting held on Saturday, February 12, 2022**

In terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR), 2015, we wish to inform that the Board of Directors of the Company ('Board'), at their meeting held on this Saturday, the February 12, 2022, through video conference, *inter-alia*, has considered and approved the following agenda:

- a) Approved the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2021.
- b) Took note of the Limited Review Report issued by the Statutory Auditors for the quarter and nine months ended on December 31, 2021.
- c) Approved the appointment of Mr Srinivasan Arunachalam as Chief Executive Officer (CEO) of the Company and the details with respect to said appointment 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 is attached herewith as Annexure - I.
- d) In compliance with the implementation of Resolution Plan approved by the Hon'ble NCLT, Hyderabad bench, approved the issue and allotment, in one or more tranches, up to 16,63,82,343 (Sixteen Crores Sixty-Three Lakhs Eighty-Two Thousand Three Hundred and Forty-Three only) Equity Shares of Rs. 2/- each consisting of
  - i. 16,51,90,319 (Sixteen Crore Fifty-One Lakhs Ninety Thousand Three Hundred and Nineteen only) equity shares of face value of ₹2/- (Rupees Two only) each, and
  - ii. 11,92,024 (Eleven Lakhs Ninety-Two Thousand and Twenty-Four only) equity shares of face value of ₹2/- (Rupees Two only) each,

at an issue price and other details of the proposed allottees as mentioned in the below table:

# MIC Electronics Limited

CIN: L31909TG1988PLC008652

Regd. Off: A-4/II, Electronic Complex, Kushaiguda, Hyderabad,  
Telangana, India, PIN: 500062.

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



SI No	Name & Address of the proposed Allottee	Category	No. of Equity Shares	Issue Price (₹)	Premium (₹)	Total Consideration (₹)
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 per share	1.40 per share	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 per share	1.40 per share	5,38,99,999
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 per share	18.00 per share	1,01,59,520
			9,02,024	20.00 per share	18.00 per share	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 per share	18.00 per share	58,00,000
<b>Total</b>			<b>16,63,82,343</b>			<b>59,39,19,966</b>

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 01.12 p.m.

Kindly take the intimation on record and acknowledge receipt of the same.

Thanking you

Yours truly

**For MIC Electronics Limited**



**Mr Kaushik Yalamanchili**

Managing Director

DIN: 07334243

Encl: A/a.

# MIC Electronics Limited

CIN: L31909TG1988PLC008652

Regd. Off: A-4/II, Electronic Complex, Kushaiguda, Hyderabad,  
Telangana, India, PIN: 500062.

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



## Annexure – I

Details with respect to the abovementioned appointment 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: -

### Appointment of Mr Srinivasan Arunachalam as Chief Executive Officer (CEO) of the Company

SI No.	Particulars	Details
1	Name of Listed Entity	M/s. MIC Electronics Limited
2	Reason for change	Appointment as Chief Executive Officer (CEO)
3	Date of appointment	12/02/2022
4	Term of appointment	Ongoing
5	Brief profile	<p>Mr Srinivasan Arunachalam is a Master of Management Studies in Finance, Mumbai University, Mumbai and Bachelor of Science in Statistics, University of Mumbai, Mumbai.</p> <p>He is a versatile, creative, accomplished Financial Director with over 30 plus years of experience in the financial sector and a record of achievement successfully leading teams to success. Adaptable in implementing initiative in ever-changing markets while maintaining positive customer relations and experiences. Intuitive leader and collaborative communicator continually focused on building relationships.</p> <p>He was a Director of Sales at Sun F&amp;C; Vice President, Head South Zone at Prudential ICICI; General Manager, Business Head at South India Joint Venture; Vice President, CEO at GATI Corporation; Vice President Business Development at Vadilal Industries; Dy Manager, MIS and Corporate Planning at Lakme, LTD., and Cost Controller, Pharma Division at Hoechst India Limited.</p>
6	Disclosure of relationship between directors	Mr Srinivasan Arunachalam is not related to any of the directors of the Company.