

Date: November 11, 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 Saturday, November 11, 2023**

Pursuant to Regulation 29 and 30 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 Saturday, November 11, 2023, commenced at 12:30 PM and concluded at 01:45 PM.

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

1. Took note of the resignation tendered by Mrs. Venkata Naga Lavanya Kandala (DIN: 07891405), from the position of Independent Director of the Company, with effect from November 11, 2023, citing pre-occupations and other personal commitments. Consequently, she shall also cease to be a Member of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Company. The email letter of resignation received from Mrs. Venkata Naga Lavanya Kandala is enclosed herewith. The Board and the Managing Director of the Company placed on record their sincere appreciation for the guidance and advice provided, during her tenure, for the Company.
2. Appointment of Mrs. Sabitha Ghanta (DIN: 07996656) as Additional Director (Independent Category) of the Company with effect from November 11, 2023 subject to approval of members within 3 Months from November 11, 2023.
3. Re-constitution of the Committees with immediate effect as follows:

**Audit Committee ("AC")**

S. No	Name	Designation	Category
1	Mr. Srinivas Rao Kolli	Chairman	Independent Director
2	Mr. Kaushik Yalamanchili	Member	Managing Director
3	Mrs. Gayathri Karuna Upadhyayula	Member	Independent Director

**Nomination and Remuneration Committee ("NRC")**

S. No	Name	Designation	Category
1	Mrs. Gayathri Karuna Upadhyayula	Chairman	Independent Director
2	Mr. Srinivas Rao Kolli	Member	Independent Director
3	Mrs. Sabitha Ghanta	Member	Independent Director

CIN: L31909TG1988PLC008652

Regd. Off: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.  
Ph: +91 40 27122222, +91 40 27133333. Website: www.mic.co.in, Email id: cs@mic.co.in.



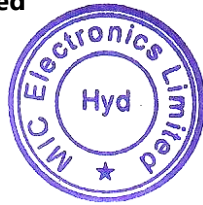
## Stakeholders Relationship Committee ("SRC")

S. No	Name	Designation	Category
1	Mr. Srinivas Rao Kolli	Chairman	Independent Director
2	Mr. Kaushik Yalamanchili	Member	Managing Director
3	Mrs. Gayathri Karuna Upadhyayula	Member	Independent Director

The information in regard to the abovementioned changes in the Board composition in terms of Regulation 30 read with Schedule III - Para A(7B) of Part A of the Listing Regulations (as applicable) and SEBI Circular bearing Ref. No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is enclosed herewith.

Request you to take the same on record.

Thanking you  
for **MIC Electronics Limited**



**Kaushik Yalamanchili**  
Managing Director  
DIN: 07334243

Encl: A/a.

CIN: L31909TG1988PLC008652

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**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

SI No	Particulars	Description
1	Reason for change	Resignation of Mrs. Venkata Naga Lavanya Kandala (DIN: 07891405) as the Independent Director of the Company, with effect from November 11, 2023.
2	Date of cessation	w.e.f., November 11, 2023.
3	Brief profile	NA
4	Disclosure of relationships between directors	NA
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	NA
Additional Information in case of resignation of an Independent Director-Mrs. Venkata Naga Lavanya Kandala		
6	Letter of Resignation along with detailed reason for resignation	Email letter of resignation is Enclosed herewith
7	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	<u>Directorship(s):</u> MIC Electronics Limited  <u>Committee Membership(s):</u> Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of MIC Electronics Limited
8	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Mrs. Venkata Naga Lavanya Kandala has confirmed that there are no material reasons for her resignation other than those mentioned in her email resignation letter.

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SI No	Particulars	Description
1	Reason for change	Appointment of Mrs. Sabitha Ghanta (DIN: 07996656) as Additional Director (Independent Category) of the Company, with effect from November 11, 2023.
2	Date of appointment	w.e.f., November 11, 2023.
3	Term of appointment	Till the date of ensuing general meeting to be held within 3 months.
4	Brief profile	Mrs. Sabitha holds Bachelor of Science from Nagarjuna University through Kakatiya Womens Degree College, Vijayawada and Bachelor of Law from Andhra University through Andhra Christian College, Guntur. She possesses ability to draft all sorts of legal documents and knowledge in all civil, criminal and revenue laws and filing of applications, petitions, suits, writ petitions, appeals, etc., in all the civil and criminal trial courts, appellate courts, company courts, consumer courts, tribunals, authorities, High Courts, etc and in scrutiny of title in respect of immoveable properties, rendering legal opinions and in all ancillary areas.
5	Disclosure of relationship between directors (In case of appointment of a director)	Mrs. Sabitha Ghanta is not related to any of the Directors of the Company.

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Company Secretary &lt;cs@mic.co.in&gt;

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**Resignation letter**

1 message

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**Lavanya** <Lavanya@lavanyaandassociates.com>  
To: Company Secretary <cs@mic.co.in>

Sat, Nov 4, 2023 at 3:20 PM

To  
The Board of Directors,  
Mic Electronics Limited  
CIN: L31909TG1988PLC008652  
Plot No. 192/B, Phase-II, IDA, Cherlapally, Rangareddi, Hyderabad, Telangana, India, 500051

Subject: Resignation from the position of Independent Director

Dear All,

I wish to tender my resignation from the position of Independent Director of the company Mic Electronics Limited with effect from 11<sup>th</sup> Nov 2023. I further declare that this resignation is because of my pre-occupation with my professional assignments and other opportunities, and not anything else.

I thank the Board and other staff of Mic for giving me an opportunity to serve on the Board. It was certainly an enriching experience with all of you. I thank each one of you for the support extended during my tenure.

I request the Board to approve my resignation and relieve me of my duties. Request that the necessary filings with ROC and the Stock exchanges be done and an acknowledgement of the same be shared. Thanking all of you once again.

Wishing the company, a good luck in all its future endeavors.

KVN Lavanya

DIN: 07891405

CMA KVN Lavanya

*B.Tech, ACMA, Registered Valuer*

*Qualified ACCA (UK) and Social Auditor,*

Practicing CMA

Hyderabad

9989697283