

MIC Electronics Limited

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www.mic.in www.micelectronics.com

ISO 9001:2008 ISO 14001:2004 Certified Company



Thursday, May 30, 2019

To

The Secretary
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051.

To

The Secretary
Bombay Stock Exchange Limited,
Phiroze JeeJeebhoy Towers,
Dalal Street,
Mumbai-400001.

Dear Sir / Madam,

Sub: Secretarial compliance report of for the year ended March 31, 2019.

Scrip code – MIC / 532850

With reference to the above, please find herewith Certificate issued by Practicing Company Secretary for the year ended 31st March 2019.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours truly,

For MIC Electronics Limited


(M S Murali Krishnan)
Company Secretary



Encl : As Above



**Secretarial Compliance Report of MIC Electronics Limited
for the year ended March 31, 2019**

I, Srinivasa Rao Vattikuti, Company Secretary in Practice, have examined:

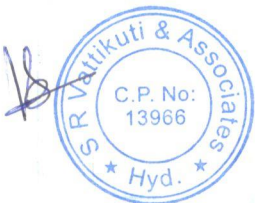
- (a) all the documents and records made available to us and explanation provided by MIC Electronics Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2019 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



(i) and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	Delay in submitting financial results for 31 st March 2018.	The delay was due to Insolvency process started with effect March 13, 2018.
2.	Section 21A of Securities Contracts (Regulation) Act, 1956 read with Rule 21 of Securities Contracts (Regulation) Rules, 1957 and SEBI (Regulatory fees on Stock Exchanges) Regulations, 2006	Delay in payment of Listing Fee.	The listed entity has cleared the due amount along with interest during the review period.
3	Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Non-disclosure of disposal of shares by the promoter group	Non-compliance of Regulation 29 (2) SEBI (SAST) Regulations, 2011.

(b) The listed entity was admitted in to corporate insolvency resolution process by Hon'ble National Company Law Tribunal, ("NCLT"), Hyderabad dated March 13, 2018 under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"). The powers of the Board of Directors of the Company were suspended from the date of the order as per Section 17 of the IBC and vested with Mr. Nandiraju Prabhakar, Resolution Professional. The resolution plan submitted for the company is approved by Committee of Creditors, the matter is still pending before Hon'ble NCLT, Hyderabad.

(c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

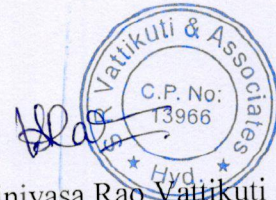
(d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE	Non-submission of Financial Results under Regulation 33 of the SEBI (LODR) Regulations, 2015	Penalty levied of Rs. 6,14,199.44/- as on June 15, 2018.	The listed entity has filed results with Stock Exchanges on July 11, 2018 and yet to pay the penalty.
2.	NSE	Non-submission of Financial Results under Regulation 33 of the SEBI (LODR) Regulations, 2015	Letter received from NSE for submission of results.	The listed entity has filed results with Stock Exchanges on July 11, 2018 and yet to pay the penalty.

(e) The reporting of listed entity actions to comply with the observations made in previous reports does not arise during the review period.

Place: Hyderabad
Date: 30-05-2019



CS Srinivasa Rao Vatikuti
Company Secretary in Practice
M. No.: A37141; C.P No.13966