



MIC Electronics Limited
A-4/II, Electronic Complex, Kushaiguda, Hyderabad – 500 062

NOTICE

NOTICE is hereby given that an Extra Ordinary General meeting of the members of MIC Electronics Limited will be held at A4/II, Electronic Complex, Kushaiguda, Hyderabad – 500 062 on Monday, 26th March, 2012 at 11.00 A.M. to transact the following businesses:

SPECIAL BUSINESS:

1. Appointment of Shri Alla Chandra Sekhar as Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Alla Chandra Sekhar, who was appointed as an Additional Director of the Company w.e.f. 27th February, 2012 and who is eligible to hold office upto the date of this Extraordinary General Meeting under Section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company.

2. Preferential Allotment of Warrants to Promoters:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (the "Act") (including any statutory modification or re-enactment thereof), the listing agreements entered into by the Company with the various stock exchanges where the shares of the Company are listed or to be listed, the applicable guidelines and clarifications issued by the Government of India (GOI), Securities and Exchange Board of India (SEBI) and any other statutory or regulatory authorities and clarifications thereon issued from time to time and subject to all statutory, regulatory and government approvals, consents, permissions and/or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanctions agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including powers conferred on the Board by this resolution) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended/modified from time to time (the "SEBI ICDR Regulations"), the consent of the Company be and is hereby accorded to the Board to issue, offer and allot upto 1,50,00,000 (One Crore Fifty Lakhs) warrants (the "Warrants") to the promoters, as per the list mentioned below on preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, each Warrant, on exercise, entitling the holder thereof to apply for and be allotted one (1) equity share of Rs.2/- each (Rupees Two only) per Warrant, which exercise may be made within a period not exceeding eighteen (18) months from the date of allotment of the Warrants, in one or more tranches, in accordance with SEBI ICDR Regulations and other relevant guidelines/regulations as may be applicable, such that the equity shares to be issued on exercise of Warrants so issued or allotted, aggregate to 1,50,00,000 (One Crore Fifty Lakhs) equityshares of Rs.2/- (Rupees Two only) each fully paid up at a premium of Rs.7.60p/- per equity share aggregating to Rs.9.60p/- of which a sum of Rs.2.40p/- (Rupees Two and Paise Forty only) per Warrant (being 25% of the subscription price per equity share) would be payable at the time of allotment of the Warrants, and such equity shares to be allotted to the holders of the Warrants on exercise shall rank pari passu in all respects including entitlement for dividend with the then existing equity shares of the Company. The proposed Promoter Warrants shall be allotted in the following proposition on such terms and conditions and in such manner as the Board may think fit.

S.No.	Name of the Applicant	No. of Warrants
1	CHAITANYA DEEPTHI MAGANTI	3,750,000
2	CHAITANYA KEERTHI MAGANTI	3,750,000
3	USHA RANI MAGANTI	7,500,000
	Total	15,000,000

RESOLVED FURTHER THAT:

- i) the equity shares to be so offered on exercise of Warrants and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the provisions of SEBI ICDR Regulations;
- ii) the relevant date for the purpose of determining the price of the above mentioned issue of the Warrants (and the equity shares to be allotted on exercise thereof) in accordance with the SEBI ICDR Regulations be fixed as 25th February, 2012 being the 30th day prior to 26th March, 2012 (i.e. the 30th day prior to the date on which meeting of the general body of shareholders is held in terms of Section 81(1A) of the Act to consider the proposed issue);
- iii) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the Warrants and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, without being required to seek any further consent or approval of the Company in the general body meeting of shareholders, subject however to compliance with the provisions of all applicable law, guidelines, notification, rules and regulations;
- iv) the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the GOI, SEBI or any other regulatory authority may stipulate in that behalf; and
- v) the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or Committee of Directors or any other employee or officer of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or incidental to this resolution and to settle any question, difficulty or doubt that may arise from time to time in regard to the offer/issue and allotment of Warrants or fresh equity shares on exercise of Warrants, to one of the promoters, as per the list mentioned above and further to do all such acts, deeds, matters and things and to finalise and execute all documents, papers, agreements, deeds and writings as may be necessary, desirable or expedient as it may deem fit."

3. Preferential Allotment of Warrants to Investors:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (the "*Act*") (including any statutory modification or re-enactment thereof), the listing agreements entered into by the Company with the various stock exchanges where the shares of the Company are listed or to be listed, the applicable guidelines and clarifications issued by the Government of India (**GOI**), Securities and Exchange Board of India (**SEBI**) and any other statutory or regulatory authorities and clarifications thereon issued from time to time and subject to all statutory, regulatory and government approvals, consents, permissions and/or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanctions agreed to by the Board of Directors of the Company (the "**Board**", which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including powers conferred on the Board by this resolution) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended/modified from time to time (the "**SEBI ICDR Regulations**"), the consent of the Company be and is hereby accorded to the Board to issue, offer and allot upto 3,56,75,000 (Three Crore Fifty Six Lakhs Seventy Five Thousand) warrants (the "**Warrants**") to Investors, as per the list mentioned below on preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, each Warrant, on exercise, entitling the holder thereof to apply for and be allotted one (1) equity share of Rs.2/- each (Rupees Two only) per Warrant, which exercise may be made within a period not exceeding eighteen (18) months from the date of allotment of the Warrants, in one or more tranches, in accordance with SEBI ICDR Regulations and other relevant guidelines/regulations as may be applicable, such that the equity shares

to be issued on exercise of Warrants so issued or allotted, aggregate to 3,56,75,000 (Three Crore Fifty Six Lakhs Seventy Five Thousand) equity shares of Rs.2/- (Rupees Two only) each fully paid up at a premium of Rs.7.60p/- per equity share aggregating to Rs.9.60p/- of which a sum of Rs.2.40p/- (Rupees Two and Paise Forty only) per Warrant (being 25% of the subscription price per equity share) would be payable at the time of exercise of the Warrants and such equity shares to be allotted to the holders of the Warrants on exercise shall rank pari passu in all respects including entitlement for dividend with the then existing equity shares of the Company. The proposed Investor Warrants shall be allotted in the following proposition on such terms and conditions and in such manner as the Board may think fit.

S.No.	Name of the Applicant	No. of Warrants
1	VENKATA RAM ATLURI	1,600,000
2	D HITESH CHENCHU RAM	2,500,000
3	PURANDESWARI DAGGUBATI	500,000
4	KONDRAGUNTA JAIRAM	500,000
5	KONDRAGUNTA SRESHTA	500,000
6	REI ATLURI	2,400,000
7	SAHIL KHOSLA	1,500,000
8	NAGA MALLESWARA RAO LINGAMANENI	1,950,000
9	HARISH CHANDRA PRASAD YARLAGADDA	2,500,000
10	M.NAGESWARA RAO	200,000
11	M.G.K.MURTHY	150,000
12	N.NAGESWARA RAO	100,000
13	SRINIVASA RAO NIMMAGADDA	17,50,000
14	SATISH KUMAR NIMMAGADDA	100,000
15	NIMMAGADDA VENKATA SURENDRA	950,000
16	ASHOK V NIMMAGADDA	950,000
17	K.V.SATYA ARUN	950,000
18	M.VENKATA SUHAS	950,000
19	G.JAYA LAKSHMI	200,000
20	RAGHU VEER YARLAGADDA	2,950,000
21	K SIVA LAKSHMANA RAO	500,000
22	SATYAVATHI KAKARLA	500,000
23	KALYAN KAKARLA	500,000
24	KIRAN MADHUR MEDHASANI	500,000
25	MAGNUM CAPITAL PARTNERS LTD	2,500,000
26	VIJAYA LAKSHMI BORRA	650,000
27	BORRA SNEHA	450,000
28	KONERU LAKSHMI TULASI	100,000
29	CHANDRA R	100,000
30	K USHA NANDINI	150,000
31	K V MOHAN RAO	50,000
32	P LAKSHMI	150,000
33	P BALAKRISHNA	100,000
34	T.VENKATA SUBBA RAO	150,000
35	DR. V. PRADEEP	150,000
36	SRIDEVI NANDAMURI	100,000
37	TELUGU V RAMANA MURTHY	100,000
38	VINITA GARG	100,000
39	MRS. M RAMAH	100,000
40	PEDA RATHAYYA MAKINENI	80,000
41	MAKINENI MOHANA KRISHNA	80,000
42	M V SUBBAYAMMA	80,000
43	HIMA BINDU MAKINENI	80,000

S.No.	Name of the Applicant	No. of Warrants
44	ADUSUMALLI MIDHILI	80,000
45	ANIL GOYAL	200,000
46	VINEETA GARG	100,000
47	DUGGIRALA PANDURANGA RAO	100,000
48	N KRISHNA	45,000
49	CH.RAMACHANDRA RAO	45,000
50	K B K RAO	30,000
51	V V S V PRASAD	100,000
52	SIDDHARTH SHAH	500,000
53	GANESAN RAJARETNAM	50,000
54	B KRISHNAKUMARI	950,000
55	PARIMI VINUTHNA	450,000
56	PARIMI SAI SINDHURA	450,000
57	B USHA RANI	300,000
58	N V SUBHASH	35,000
59	Y LAKSHMI NARAYANA	35,000
60	Y UMANATH	35,000
61	D.ESWAR CHAND	25,000
62	KONERU SREEDHAR	750,000
63	V NAGENDRA BABU LINGAMANENI	25,000
64	CHERUKURI SRINIVASULU	100,000
65	GARIMELLA VENKATA KRISHNA RAO	200,000
66	J.N.BHUSHAN	250,000
67	P.SRIKANTH	100,000
68	MRS.G.RAJESWARI BABU	100,000
69	MULLAPUDI MOHAN RAO	150,000
	Total	35,675,000

RESOLVED FURTHER THAT:

- i) the equity shares to be so offered on exercise of Warrants and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the provisions of SEBI ICDR Regulations;
- ii) the relevant date for the purpose of determining the price of the above mentioned issue of the Warrants (and the equity shares to be allotted on exercise thereof) in accordance with the SEBI ICDR Regulations be fixed as 25th February, 2012 being the 30th day prior to 26th March, 2012 (i.e. the 30th day prior to the date on which meeting of the general body of shareholders is held in terms of Section 81(1A) of the Act to consider the proposed issue);
- iii) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the Warrants and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, without being required to seek any further consent or approval of the Company in the general body meeting of shareholders, subject however to compliance with the provisions of all applicable law, guidelines, notification, rules and regulations;
- iv) the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the GOI, SEBI or any other regulatory authority may stipulate in that behalf; and
- v) the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or Committee of Directors or any other employee or officer of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or incidental to this resolution and to settle any question, difficulty or doubt that may arise from time to time in regard to the offer/issue and allotment of Warrants or fresh equity shares on exercise of Warrants, to one of the Investors, , as per the list mentioned above and further to do all such acts, deeds, matters and things and to finalise and execute all documents, papers, agreements, deeds and writings as may be necessary, desirable or expedient as it may deem fit."

By Order of the Board
For MIC Electronics Limited

Sd/-
(Dr. M V Ramana Rao)
Chairman & Managing Director

Date: 27th February, 2012
Place: Hyderabad

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE EXTRAORDINARY GENERAL MEETING.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts in respect of the Special Business to be transacted at the meeting is annexed hereto.
3. Proxy forms (duly completed, signed and stamped) must be deposited at the registered office of the Company not less than 48 (forty eight) hours before the commencement of the extraordinary general meeting to which this Notice relates, in order to be valid/ effective.
4. All documents referred to in the accompanying Notice, the Explanatory Statement and a Certificate from M/s Pavuluri & Co & Co, Chartered Accountants, Auditors of the Company, certifying that the above issue is in accordance with the prescribed regulations on preferential issue (issued by SEBI are available for inspection at the Registered Office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Extra-ordinary General Meeting and the same will be available for inspection at the Extra-ordinary General Meeting.
5. Members /Proxies should bring the attendance slip duly filled in for attending the meeting. They should invariably write their Folio No. / DP Identity No. and Client Identity No. in such slip.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

ANNEXURE TO THE NOTICE

Explanatory Statement under Section 173(2) of the Companies Act, 1956.

Item No. 1:

The Members are informed that the Board has appointed Shri Alla Chandra Sekhar as an Additional Director of the Company on 27th February, 2012 According to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the Company, he holds office as Director only upto the date of the ensuing General Meeting of the Company. In accordance with the provisions of the Companies Act, 1956, his name has been proposed for appointment as Director of the Company.

Shri Alla Chandra Sekhar is a Practising Company Secretary. He has vast experience in matters relating to Corporate Laws. So his expertise and extensive involvement would certainly benefit the Company at large.

Hence, your Directors recommend acceptance of the proposed Resolutions in the best interest of the Company.

Item No. 2 to 4:

Section 81 of the Act provides, *inter-alia*, that when it is proposed to increase the issued capital of a company by allotment of further shares, such further shares shall be offered to the existing shareholder of the company in the manner laid down in Section 81 read with the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations"), unless the shareholders in general meeting decide otherwise by way of a special resolution.

The special resolution has been proposed under the provisions of Section 81(1A) of the Act in view of the fact that the warrants proposed to be issued by the Company on preferential basis as per the list mentioned above. Further, under the listing agreements with the various stock exchanges where the shares of the Company are listed, the Company, in the first instance, is required to offer all shares to be issued for subscription, pro-rata to the existing equity shareholders unless they decide otherwise in a meeting of shareholders.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) of the Act, other applicable provisions of the Act and the SEBI ICDR Regulations as applicable to the Company, subject to the regulations, guidelines and clarifications issued by the GOI, SEBI and in terms of the provisions of the listing agreements executed by the Company with the stock exchanges, where the Company's securities are presently listed.

The Resolution at Item No.2 relates to the proposal by the Company to issue and allot upto 1,50,00,000 (One Crore Fifty Lakhs) Warrants to the promoters as per the list mentioned above, which on exercise, shall entitle the holder thereof, to subscribe 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs.2/- (Rupees Two only) each, at a premium of Rs.7.60p/- (Rupees Seven and Paise Sixty Only) per equity share aggregating to 9.60p/- (Rupees Nine and Paise Sixty Only). The issue and allotment of Warrants to promoters, as per the list mentioned above shall be governed by the provision of SEBI (ICDR) Regulations. The subscriber to the Warrants shall have a right to subscribe to one (1) equity share on exercise of any (1) one Warrant at an exercise price of Rs.9.60p/- per equity share, of which 25% being Rs. 2.40/- (Rupees Two and Paise Forty only) per Warrant aggregating to Rs. 3,60,00,000 /- (Rupees Three Crores Sixty Lakhs Only) shall be paid by the subscriber forthwith upon issue and allotment of the Warrants and the balance 75% being Rs. 7.20p/- (Rupees Seven and Paise Twenty Only) per Warrant aggregating to Rs.10,80,00,000 (Rupees Ten Cores Eighty Lakhs Only) shall be paid by the subscriber at the time of exercising the Warrants to subscribe to equity shares for such number of Warrants, in respect of which the subscriber exercises the conversion option on or before the exercise period of 18 months from the date of allotment provided however, if the option to acquire shares is not exercised within the period of 18 months from the date of allotment, then the amount paid upfront per Warrant shall be forfeited. The exercise price of Rs. 9.60p/- (Rupees Nine and Paise Sixty Only) per equity share on exercise of Warrants has been calculated as per SEBI ICDR Regulations. The Warrants will be converted into Equity Shares in the ratio of 1:1.

The Resolution at Item No.3 relates to the proposal by the Company to issue and allot upto 3,56,75,000 (Three Crore Fifty Six Lakhs Seventy Five Thousand)Warrants to the Investors, as per the list mentioned above, which on exercise, shall entitle the holder thereof, to subscribe 3,56,75,000 (Three Crore Fifty Six Lakhs Seventy Five Thousand) equity shares of Rs.2/- (Rupees Two only) each, at a premium of Rs.7.60p/- (Rupees Seven and Paise Sixty Only) per equity share aggregating to 9.60p/- (Rupees Nine and Paise Sixty Only). The issue and allotment of

Warrants to Investors as per the list mentioned above shall be governed by the provision of SEBI (ICDR) Regulations. The subscriber to the Warrants shall have a right to subscribe to one (1) equity share on exercise of any (1) one Warrant at an exercise price of Rs.9.60p/- per equity share, of which 25% being Rs. 2.40p/- (Rupees Two and Paise Forty Only) per Warrant aggregating to Rs.8,56,20,000/- (Rupees Eight Crores Fifty Six Lakhs Twenty Thousand Only) shall be paid by the subscribers forthwith upon issue and allotment of the Warrants and the balance 75% being Rs. 7.20p/- (Rupees Seven and Paise Twenty Only) per Warrant aggregating to Rs. 25,68,60,000 (Rupees Twenty Five Crores Sixty Eight Lakhs Sixty Thousand Only) shall be paid by the subscriber at the time of exercising the Warrants to subscribe to equity shares for such number of Warrants, in respect of which the subscriber exercises the conversion option on or before the exercise period of 18 months from the date of allotment provided however, if the option to acquire shares is not exercised within the period of 18 months from the date of allotment, then the amount paid upfront per Warrant shall be forfeited. The exercise price of Rs. 9.60p/- (Rupees Nine and Paise Sixty Only) per equity share on exercise of Warrants has been calculated as per SEBI ICDR Regulations. The Warrants will be converted into Equity Shares in the ratio of 1:1.

The "**Relevant Date**" for the purpose of determining the price of the Warrants being allotted pursuant to these resolutions (including the equity shares to be issued on conversion of the Warrants) is 25th February 2012, being the date thirty (30) days prior to the date of this meeting.

Copy of the certificate from M/s. Pavuluri & Co, Chartered Accountants, Auditors of the Company, certifying that the issue of Warrants is being made in accordance with the requirements of SEBI ICDR Regulations shall be placed before the shareholders at the EGM.

The issue price of the Warrants to promoters and investors is in accordance with the price calculated in accordance with SEBI ICDR Regulations 2009

The Equity Shares to be allotted pursuant to the proposed special resolution shall be subject to lock-in in accordance with SEBI ICDR Regulations. In the case of Warrants, the lock period shall be computed from the date of conversion. The entire pre-preferential allotment shareholding of the Allottees, if any, shall be locked in from the Relevant Date up to the period of six months from the date of preferential allotment.

The proposed preferential allotment shall not result in any change in the management control of the Company

The consent of the shareholders is being sought pursuant to the provision of Section 81(1A) of Companies Act, 1956 and other applicable provisions. Hence, the Company proposes resolution as mentioned in the accompanying notice

Disclosures, which are required to be given in terms of Regulation 73 of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 for Preferential Issues are as under:

The object of the issue through preferential offer

The proceeds of this entire issue viz. issue of the Warrants and exercise of warrants into equity shares thereof is proposed to be utilised for expansion of the business and production facilities of the Company, development of Infrastructure Facilities for manufacture of LED Products, Investment in Research, Design & Development of LED Products manufactured or to be manufactured by the Company, Design Development and manufacture of Next Generation of LED Video Display System and other LED products, Normal Capital Expenditure, General Corporate Purposes and Working Capital Requirements during the course of business of the Company.

The intention of the promoters/directors/key management persons to subscribe to the offer

Promoters (i) Chaitanya Deepthi Maganti, (ii) Chaitanya Keerthi Maganti (iii) Usha Rani Maganti, propose to subscribe for 1,50,00,000 (One Crore Fifty Lakhs) Warrants which on exercise, entitle the holder to subscribe to 1,50,00,000 (One Crore Fifty Lakhs) equity shares in one or more tranches, at a later date, provided that the Warrants shall not be exercised so as to exceed Five (5) percent of the equity shares or voting rights of the Company in a financial year save and except for Warrants proposed to be subscribed to by one of the promoters as mentioned above. Takeover regulations will be complied as and when it applies.

Shareholding pattern of the Company before and after the proposed issue of the Warrants and Shares:

Category	Pre-issue equity holding as per shareholding pattern as on 31 st December 2012.	%	Issue Warrants Holdings to be Allotted	%	Equity holding post exercise of Warrants and shares (on an assumption that all the Warrants are exercised)	%
(1)	(2)	(3)	(4)	(5)	(8)	(9)
PROMOTER GROUP						
A. Promoters	12193858	11.90	-	-	12193858	7.96
B. Person acting in concert with the Promoter	3397375	3.31	1,50,00,000	29.60	18397375	12.01
Total Promoters holding	15591233	15.21	1,50,00,000	29.60	30591233	19.97
Foreign Bodies Corporate participating in the offer	-	-	2500000	4.93	2500000	1.63
Other Foreign Institutional, NRIs, Investors/Mutual Funds not participating in the offer	2376170	2.32	-	-	2376170	1.55
Bank and Financial Institutions	-	-	-	-	-	-
Body Corporate	12283411	11.98	-	-	12283411	8.02
NRI/OCBs	6623085	6.47	14330000	28.28	20953085	13.68
Others Including Public And Trustees	65624376	64.02	18845000	37.19	84469376	55.15
Total	10,24,98,275	100.00	5,06,75,000	100.00	153173275	100.00

The figures in the shareholding pattern are on the assumption that all the warrants will be subscribed by the subscribers, to the full number of warrants authorized to be issued and allotted pursuant to the shareholders resolution and all the warrants will be exercised. However, if any warrants are not issued or allotted or any warrants are not exercised, the shareholding pattern will vary and change correspondingly.

Proposed time within which allotment will be completed

The Warrants and shares of the Company shall be allotted within fifteen (15) days from the date of the Extraordinary General Meeting i.e. on or before 10th April 2012 provided that where the allotment is pending on account of pendency of any approval of such allotment by any regulatory authority, if applicable including Stock Exchange, the allotment shall be expected to be completed within fifteen (15) days from the date of receipt of such approval.

The Company confirms that the proposed preferential allotments are in compliance with its conditions of continuous listing.

The Company undertakes that issue price of the warrants will be recomputed in terms of the provisions of the SEBI ICDR Regulations, where it is required to do so.

The promoter /promoter group are:

- (i) Chaitanya Deepthi Maganti - Daughter
- (ii) Chaitanya Keerthi Maganti - Daughter
- (iii) Usha Rani Maganti - Spouse

of the Promoter Dr. Venkata Ramana Rao Maganti and he is considered to be one among the promoter group.

In the circumstances, the approval of the shareholders is being sought for issue of the Warrants and Shares to Promoters as mentioned above which on exercise, shall enable subscription to equity shares to the holders thereof, each on a preferential basis pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 and other applicable provisions.

The Resolutions set out in Item No.2 to 4 may be considered accordingly and the Board of Directors recommended the same for your approval.

Dr. Venkata Ramana Rao Maganti is interested in Resolution No.2 to 4 to the extent of the Warrants (and on exercise the equity shares) and shares allotted to promoters group.

Other than above, none of the directors of the Company are in any way concerned or interested in the said resolutions.

By Order of the Board
For MIC Electronics Limited

Sd/-
(Dr. M V Ramana Rao)
Chairman & Managing Director

Date : 27th February 2012
Place : Hyderabad



MIC Electronics Limited

Regd. Office: A-4/II, Electronic Complex, Kushaiguda, Hyderabad-500062

ATTENDANCE SLIP

I hereby record my presence at the Extra Ordinary General Meeting of the Company being held on 26th March, 2012 at 11.00 A.M at registered office of the company.

Name of the Shareholder:

Name of Proxy:

Signature of Member / Proxy:

Regd. Folio No. / *Client id:

Applicable for members holding shares in Electronic Form.

Note: PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE



MIC Electronics Limited

Regd. Office: A-4/II, Electronic Complex, Kushaiguda, Hyderabad-500062

PROXY FORM

Regd. Folio No/

No. of Shares held

Client ID

I/We.....
of in the district of being a
member(s) of the above named company hereby appoint of
.....in the district ofor
failing him..... of in the district
of..... as my/our proxy to vote for me/us on our behalf
at the Extra Ordinary General Meeting of the Company to be held on 26th March, 2012 at 11.00 A.M at the
registered office of the Company or at any adjournment thereof.

Signed this day of2012

Signature

Affix
Re. 1/-
Revenue
Stamp

Note: The proxy form duly completed should be deposited at the Registered Office of the Company not less than Forty Eight Hours before the time fixed for holding the meeting.