

# MIC Electronics Limited

A-4/II, Electronic Complex, Kushaiguda, Hyderabad - 500062, India  
Ph: +91 40 27122222 Fax: +91 40 27133333  
www.mic.in www.micelectronics.com

ISO 9001:2008 ISO 14001:2004 Certified Company



Tuesday, May 27, 014

To  
The Secretary  
Bombay Stock Exchange Limited  
Phiroj Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Dear Sir / Madam,

**Sub :** Outcome of Board Meeting.

- ✓ Audited financial results for the third quarter and year ended on 31<sup>st</sup> March 2014. (Annexed herewith).

**Board of MIC Electronics Limited desires that the following significant events pertaining to the company be reported to the stock exchanges:**

- ✓ Nashik Municipal Corporation – LED Street Lighting Project – Implementation started

As has already been informed MIC entered into an agreement on 25.2.2013 with Nashik Municipal Corporation(NMC) for replacing 69,541 existing street lights with LED luminaries at a total cost of Rs.202.56 crore. On completion of certain formalities NMC issued Work Order No/NMC/Elect/2/2013 dated 28.10.2013. However, the work could not be taken up as the same was challenged before the Hon'ble Bombay High Court vide Writ petitions No; 676, 677 and 5241 of 2013.

The Hon'ble Bombay High Court upheld the work order and rejected all the Writ Petitions referred above vide its order dated 4.4.2014. This order was challenged before Hon'ble Supreme Court and the Court dismissed the Appeals on 19.5.2014. Since , the case attained finality MIC started implementation of the project and the first batch of LED Street Lights have been installed.

M/s.Energy Efficiency Services Limited (EESL- [www.eesl.co.in](http://www.eesl.co.in)) a Joint Venture Company of PSUs under Ministry of Power evinced its interest in associating with MIC in implementation of the project. As the present project is first of its kind in India for so many reasons MIC considered it is prudent to take advantage of EESL expertise in the field of energy efficiency services. Accordingly MIC and EESL entered into agreement on 27.9.2013 for implementing the project under reference jointly and EESL agreed to fund Rs.40 Crore towards its share.

- ✓ The successful deployment of MIC's 3D LED Holographic displays in the propaganda of the recently concluded General Elections was a very gratifying event for the company. Ten Mobile displays were pressed into service by the Telugu Desam Party, who eventually turned out to be the victorious party in the state of Andhra Pradesh. Spectators in excess of 2 lakhs witnessed about 300 shows. The company's patent

# MIC Electronics Limited

A-4/II, Electronic Complex, Kushaiguda, Hyderabad - 500062, India  
Ph: +91 40 27122222 Fax: +91 40 27133333  
www.mic.in www.micelectronics.com

ISO 9001:2008 ISO 14001:2004 Certified Company



application is pending for this successful day time / night time visible 3D LED Holographic display product. Encouraged by the success in the domain of Elections, this product is being promoted in other application areas like Education, Entertainment and Advertisements. Considerable export potential also is perceived for this product. Dealer - Distributor network is being built to maximise sales across the country and also to handle exports.

- ✓ Further Board hereby authorises Dr. M V Ramana Rao, Chairman & Managing Director and Shri Atluri Venkata Ram, Director of the Company to identify and negotiates with one or more strategic investors to infuse fresh equity upto US \$ 15 million subject a limit of 25% of paid up capital (Post Issue). The board also authorizes them to appoint consultants / Professionals / Merchant Banker for the above said purpose.

Thanking you,

Yours truly,

For MIC Electronics Limited

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

Encl: Results for the quarter and year ended on 31<sup>st</sup> March 2014  
Audit Report