

# MIC Electronics Limited

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

ISO 9001:2000 Certified Company



Tuesday, December 27, 2011

To  
The Secretary  
Bombay Stock Exchange Ltd  
Mumbai-400001

Dear Sir / Madam,

Sub: Outcome of the 23<sup>rd</sup> Annual General Meeting 2010-11 held today at the Registered Office of the Company.

With reference to the above, we would like to inform you the outcome of the just concluded 23<sup>rd</sup> Annual General Meeting (AGM) of the Company as below:

1. Consent of the shareholders is accorded to Adopt audited Balance Sheet for the financial year ended 30th June 2011, Profit & Loss Account for the period ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. Consent of the shareholders is accorded, not to fill the vacancy caused by retirement of Shri Y Harish Chandra Prasad.
3. Consent of the shareholders is accorded to Re-appoint Shri Nimmagadda Srinivasa Rao as a Director eligible to retire by rotation.
4. Consent of the shareholders is accorded to appoint M/s. Pavuluri & Co, Chartered Accountants as Statutory Auditors in place of retiring Auditors M/s Pinnamaneni & Co, Chartered Accountants of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company
5. Consent of the shareholders is accorded for appointment of Dr. Daggubati Venkateswara Rao as a Director of the Company as per section 257 and applicable provisions of the Companies Act, 1956.
6. Consent of the Shareholders is accorded to increase the Authorized Share Capital of the Company from Rs. 30,00,00,000 (Rupees Thirty Crores only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 2/- (Rupees Two Only) to Rs. 40,00,00,000 (Rupees Forty Crores Only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 2/- (Rupees Two Only) i.e., Rs. 10,00,00,000 (Rupees Ten Crores only) by creation of 5,00,00,000 (Five Crores) Equity Shares of Rs. 2/- (Rupees Two only) each.
7. Consent of the Shareholders is accorded for Alteration in the Clause No. V of the Memorandum of Association regarding increase of Share Capital of the Company from Rs.30,00,00,000 to Rs. 40,00,00,000.



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8. Consent of the Shareholders is accorded to increase the ESOP 2010 Pool from the earlier limit of Rs. 25,00,000 options to Rs. 60,00,000 options and the Grant Price from Rs. 6/- to Rs. 4/- by passing Special Resolution.
9. Consent of the Shareholders is accorded to extend the benefits of (ESOP-2010) to employees of Subsidiary Companies by passing Special Resolution.
10. Consent of the Shareholders is accorded to pay remuneration to Shri Atluri Venkata Ram, CEO. CTC Rs. 2,50,000/- per month and Perquisites by passing Special Resolution.

Please find attached Proposed Seconded Resolution Sheets for your information and records.

Thanking you

Yours truly

For MIC Electronics Limited

  
(Vijay Kumar Naidu Ch.)  
Company Secretary



Encl : As Above