

CIN No: L31909TG1988PLC008652

MIC Electronics Limited

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www.mic.in www.micelectronics.com

ISO 9001:2008 ISO 14001:2004 Certified Company



Saturday, October 14, 2017

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

Dear Sir.

Sub: Corporate Governance Report for the first quarter ended on 30th September, 2017 -
Reg.

Ref: Clause 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015.

Scrip code - MIC.

With reference to the above, please find herewith the Corporate Governance Report for the
first quarter ended on 30th September, 2017.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours truly,

For MIC Electronics Limited

(M S Murali Krishnan)
Company Secretary

Encl: As Above

ANNEXURE I

1. Name of Listed Entity - **MIC Electronics Limited**
 2. Quarter ending - **30-Sep-2017**

I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation	Tenure	No of Directorship in listed entities including this listed entity	No of memberships in Audit / Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity
Mr.	MAGANTI VENKATA RAMANA RAO	00010301	ACQPM1488E	C & ED	30-Nov-2015		3	1	0	0
Mr.	LINGAMANE NI NAGA MALLESWARA RAO	00010318	ABFPL3192E	ED	30-Dec-2015		3	1	0	0
Mr.	NIMMAGADA SRINIVASA RAO	00014636	ABPPN5787K	ID	30-Sep-2014	19-Jul-2017	5	1	3	1
Mr.	VEERA VENKATA SATYA SURYA CHANDRA BHIMA SEKHAR BABU ALLA	00692448	ABCPA5265A	ID	30-Sep-2014		5	2	6	2
Mr.	ATLURI VENKATA RAM	00753969	ALLPA9370M	NED	22-Aug-2006			1	0	0
Mr s.	VENKATA RAMANI VEDULA	01298522	ACZPV7458E	ID	30-Sep-2015		5	1	3	1
Mr.	VEGIRAJU BHARATI RAJU	06939066	AAFPV7084E	ID	29-Sep-2017		5	1	3	1

II. Composition of Committees

Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	VENKATA RAMANI VEDULA	ID	Member
2	VEGIRAJU BHARATI RAJU	ID	Member
3	VEERA VENKATA SATYA SURYA CHANDRA BHIMA SEKHAR BABU ALLA	ID	Chairperson

Note : VEGIRAJU BHARATI RAJU - Appointed as member in the place of Nimagadda Srinivasa Rao with effect from 24th July 2017

Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	VEGIRAJU BHARATI RAJU	ID	Chairperson
2	VENKATA RAMANI VEDULA	ID	Member
3	VEERA VENKATA SATYA SURYA CHANDRA BHIMA SEKHAR BABU ALLA	ID	Member

Note : VEGIRAJU BHARATI RAJU - Appointed as chairman in the place of Nimagadda Srinivasa Rao with effect from 24th July 2017

Risk Management Committee - Not Applicable

Sr. No.	Name of the Director	Category	Chairperson/Membership
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Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	VEERA VENKATA SATYA SURYA CHANDRA BHIMA SEKHAR BABU ALLA	ID	Member
2	VEGIRAJU BHARATI RAJU	ID	Member
3	VENKATA RAMANI VEDULA	ID	Chairperson

Note : VEGIRAJU BHARATI RAJU - Appointed as member in the place of Nimagadda Srinivasa Rao with effect from 24th July 2017

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
	24-Jul-2017	74
	04-Sep-2017	
10-May-2017	09-Sep-2017	

IV. Meeting of Committees

<i>Name of the committee</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
Audit Committee	04-Sep-2017	Yes	09-May-2017	117
Audit Committee	09-Sep-2017			
Nomination & Remuneration Committee	04-Sep-2017			

V. Related Party Transactions

Subject	Compliance status(Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable

VI. Affirmations

1. The composition of Board of Directors is in-terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in-terms of SEBI (Listing obligations and disclosure requirements) Regulations,2015
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top100 listed entities) - **Not applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations,2015.- **Yes**
5. a. This report and / or the report submitted in the previous quarter has been placed before Board of Directors.- **Yes**
b. Any comments / observations / advice of Board of Directors may be mentioned here:

No Comments has been mentioned by the Board of Directors.

Name : M S Murali Krishnan
Designation : Company Secretary

ANNEXURE III

Affirmations

Broad Heading	Regulation Number	Compliance Status
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

Note:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

Name : **M S Murali Krishnan**
Designation : **Company Secretary**