

## NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and MCA Circulars (as defined below)]

To

**The Members of the Company,**

Notice is hereby given to the members, pursuant to Section 108 and 110 of the Companies Act, 2013 (the "Act"), which shall include any statutory modifications, amendments or re-enactments thereto) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules"), which shall include any statutory modifications, amendments or re-enactments thereto) and the General Circular Nos. 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 22/2020 dated 15.06.2020, 33/2020 dated 28.09.2020, 39/2020 dated 31.12.2020, 10/2021 dated 23.06.2021 and 20/2021 dated 08.12.2021, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") executed with the stock exchanges on which equity shares of the Company are listed for seeking Shareholders' consent to pass the proposed Special Resolutions as set out below by way of Postal Ballot.

Pursuant to Rule 22(5) of the Management Rules, the Company has appointed Mr. Y Ravi Prasada Reddy proprietor of M/s. RPR & Associates (FCS No. 5783 & C.P. No: 5360), Practicing Company Secretaries, Hyderabad, who will act as the scrutinizer (the "Scrutinizer") for conducting the postal ballot process through remote e-voting in a fair and transparent manner.

In compliance with Sections 108 and 110 of the Companies Act read with Rules 20 and 22 of the Management Rules, Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the Company is offering facility of remote e-voting only ("E-voting"). The Company has provided e-voting facility to its members and has engaged Central Depository Services (India) Limited ("CDSL"), an agency authorised by the Ministry of Corporate Affairs ("MCA") for providing e-voting platform. The procedure for e-voting is explained under the Notes provided with this Postal Ballot Notice.

In accordance with the MCA Circulars and SEBI Circulars, this Postal Ballot Notice ('Notice') is being sent by e-mail to all the Members whose e-mail addresses are available in the beneficial ownership data of Central Depository Services (India) Limited and National Securities Depository Limited ('Depositories') and the record of the Venture Capital and Corporate Investments Private Limited ('RTA'), Registrar and Share Transfer Agent of the Company and hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The Members are required to

communicate their assent or dissent through the e-voting facility only. For more details in this regard, your attention is invited to the Notes to this Notice.

The Scrutinizer will submit report to the Chairman, after the completion of the scrutiny. The result of the remote e-voting will be declared by the Chairman on receipt of the report from the Scrutinizer on or before Monday, June 06, 2022 at the Registered Office of the Company at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051, Telangana.

The results shall also be announced to the BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE") (the NSE together with the BSE are referred to as the "Stock Exchanges") where the Equity Shares of the Company are listed and shall also be intimated to Venture Capital and Corporate Investments Private Limited, the registrar and share transfer agents of the Company (the "RTA"). The results will also be made available on Company's website at [www.mic.co.in](http://www.mic.co.in). The resolutions shall be deemed to have been passed on the last date specified by the Company for remote e-voting, if approved by the Members with requisite majority.

## **SPECIAL BUSINESS**

### **1. To appoint Mr Srinivas Rao Kolli (DIN: 07980993) as an Independent Director of the Company**

*To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:*

**"RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 17, 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr Srinivas Rao Kolli holding valid DIN: 07980993 and Independent Director Certificate No.: IDDB-NR-202004-023285, who was appointed as an Additional Director of the Company with effect from March 12, 2022, pursuant to Section 161 of the Act and Article 86 of the Articles of Association of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from March 12, 2022 to March 11, 2027.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

## **2. To appoint Mrs. Venkata Naga Lavanya Kandala (DIN: 07891405) as an Independent Director of the Company**

*To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:*

**“RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 17, 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs Venkata Naga Lavanya Kandala holding valid DIN: 07891405 and Independent Director Certificate No.: IDDB-DI-202002-013482, who was appointed as an Additional Director of the Company with effect from March 12, 2022, pursuant to Section 161 of the Act and Article 86 of the Articles of Association of the Company and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from March 12, 2022 to March 11, 2027.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## **3. To authorize the Board of Directors or a Committee thereof of the Company, to sell or otherwise dispose of the whole of the undertaking of the Company situated at A-4/II, Electronic Complex, Kushaiguda, Hyderabad – 500 062, Telangana**

*To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell & transfer / dispose-off the fixed asset of the Company comprising land admeasuring 4444.44 Sq.Yds and building admeasuring 40000 Sq.Ft (combinedly called as "Undertaking") situated at A-4/II, Electronic Complex, Kushaiguda, Hyderabad – 500 062, Telangana to the third party purchaser at a consideration as the Board may deem fit in the interest of the Company and on such terms and conditions as may be deemed fit by the Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sell and transfer of the Undertaking as they may in their absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

Place: Hyderabad  
Date: April 26, 2022

By the Order of the Board  
**For MIC Electronics Limited**

Sd/-  
**Mr Kaushik Yalamanchili**  
Managing Director  
DIN: 07334243

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act and SEBI LODR Regulations in respect of proposed special resolutions to be passed through postal ballot (by remote E-voting) is annexed hereto, for your consideration.
2. The Notice is being sent to all the shareholders, whose names appear in the register of members/ list of beneficial owners, as on the close of working hours on April 29, 2022 (Friday) i.e., cut-off date, as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together referred to as “Depositories”) and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with Venture Capital and Corporate Investments Private Limited, the registrar and share transfer agent of the Company. Any person who is not a shareholder of the Company as on date specified above shall treat the Notice for information purposes only. A copy of this Notice will also be available on the Company’s website at [www.mic.co.in](http://www.mic.co.in) and at the relevant sections of the websites of the stock exchanges on which the Equity Shares of the Company are listed.
3. In compliance with Regulation 44 of the SEBI Listing Regulations and Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 and its Rules and MCA Circulars, the Company is only offering E-voting facility to the shareholders, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide E-voting facility.
4. In view of the ongoing threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the E-voting system. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses registered.
5. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company’s Registrar and Share Transfer Agent, Venture Capital and Corporate Investments Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
6. The Company has appointed Mr. Y Ravi Prasada Reddy proprietor of M/s. RPR & Associates (FCS No. 5783 & C.P. No: 5360), Practicing Company Secretaries, Hyderabad as Scrutinizer. The Scrutinizer will submit the report to the Chairman of the Company, or any other person authorized by him in writing, after completion of scrutiny of postal ballot process. The results of the postal ballot will be announced on or before Monday, June 06, 2022 and will be displayed on the website of the Company at [www.mic.co.in](http://www.mic.co.in) and intimated to Stock Exchanges and shall also be intimated to CDSL and Venture Capital and Corporate Investments Private Limited (RTA).

7. The voting rights of shareholders shall be in proportion to their Equity Share of the paid-up equity share capital of the Company as on April 29, 2022 (Friday). A person, whose name is recorded in the register of members/list of beneficial owners maintained by the Depositories as on the cut-off date (i.e., April 29, 2022) only shall be entitled to avail the facility of E-voting.
8. The E-voting period begins at 09:00 a.m. IST on May 06, 2022 (Friday) and ends at 05:00 p.m. IST on June 04, 2022 (Saturday). During this period shareholder of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., April 29, 2022 (Friday) may cast their votes through E-voting facility. The E-voting module shall be disabled by CDSL for voting thereafter.
9. The last date for the E-voting i.e., June 04, 2022 (Saturday) shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. All the material documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection on the website of the Company at [www.mic.co.in](http://www.mic.co.in) until the last date for the E-voting.
10. For any clarifications, shareholders holding Equity Shares of the Company may contact Mr. Srikanth Reddy Kolli, Company Secretary at Telephone No.: +91 40 27122222; Email ID: [cs@mic.co.in](mailto:cs@mic.co.in).
11. In compliance with regulations of the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, the Company is pleased to offer the option of remote e-voting facility to all the Shareholders of the Company ("Remote e-voting"). The instructions for electronic voting are annexed to this Notice.
12. As required by Rule 22 of the Companies (Management and Administration) Rules, 2014, details of dispatch of Notice through emails to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in Hyderabad, Telangana.

### **Voting through Electronic Means ("E-voting")**

In compliance with provisions of Section 108 & Section 110 of the Act read with Rule 20 and Rule 22 of The Rules, Regulation 44 of SEBI Listing Regulations and any other applicable provisions, the Company is pleased to offer remote e-voting facility to its members to cast their vote by electronic means through e-voting platform of CDSL.

The E-voting facility is available from Friday, May 06, 2022 from 09.00 a.m. (IST) and shall end on Saturday, June 04, 2022 at 05:00 p.m. (IST) and voting shall not be allowed beyond the said date and time.

## INSTRUCTIONS ON E-VOTING FACILITY:

- (i) The voting period begins on May 06, 2022 (Friday) at 09:00 am and ends on June 04, 2022 (Saturday) at 05:00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, April 29, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, including the circulars further released in this matter, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public noninstitutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links</li></ol>

	<p>provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>, The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the eServices website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider</p>



Depository Participants	name and you will be redirected to e-Voting service provider website for casting your vote during the remote eVoting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method of e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the **EVSN: 220426001** for the **MIC ELECTRONICS LIMITED** on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(xiv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [yvafcs@gmail.com](mailto:yvafcs@gmail.com) or to [cs@mic.co.in](mailto:cs@mic.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBERS ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company at [cs@mic.co.in](mailto:cs@mic.co.in) with cc to RTA at [info@vccipl.com](mailto:info@vccipl.com)
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") SETTING OUT MATERIAL FACTS:**

The following Explanatory Statement sets out all material facts relating to the special businesses set out in the accompanying notice of the Postal Ballot dated April 26, 2022.

### **Item No. 1:**

The Board of Directors appointed Mr Srinivas Rao Kolli (DIN: 07980993), aged 55 years, as an Additional Director (Independent Director) of the Company, with effect from March 12, 2022 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr Srinivas Rao Kolli shall hold office upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr Srinivas Rao Kolli is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr Srinivas Rao Kolli signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr Srinivas Rao Kolli.

In the opinion of the Board, Mr Srinivas Rao Kolli fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr Srinivas Rao Kolli is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr Srinivas Rao Kolli comes with over 30 years of experience in the financial services. He is having rich and varied experience in handling Statutory Audits of Corporate Companies, Statutory Audits of Nationalized Banks, Government Audits, Corporation Audits, Tax Audits, Internal Audits, Special Audits, Concurrent Audits and Stock Audits of different Companies for various banks. Litigation handling and transaction advisory services in the areas of Income Tax, GST and erstwhile Service Tax and further representing before the various authorities in Income Tax Department, Service Tax Department and GST Department. Providing professional support and successful in obtaining Assessment orders in favour of the Assessee. Also providing a host of services to Corporates including advisory services relating to financial and tax matters to various persons that is to say Individuals, HUF's, Firms and Societies and Trusts. He is thoroughly conversant in preparing financial analysis/ projections for entities seeking financial assistance from Banks and Financial Institutions such as Working Capital facilities, Term Loan arrangements and Non-Fund Based limits.

Mr Srinivas Rao Kolli is a Chartered Accountant from the Institute of Chartered Accountants of India.

Directorship(s) / Membership(s) in other Companies:

Directorship: NIL

Membership: M/s. Thirst Buster Foods Pvt Ltd.

Mr Srinivas Rao Kolli meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

a. Leadership experience of running large enterprise – Experience in auditing well-governed large organisations, with an understanding of organisational systems and processes complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance.

b. Finance and Accounting Experience – Audit experience in handling financial management of a large organisation along with an understanding of accounting and financial statements.

Mr Srinivas Rao Kolli is not inter-se related with any other Director or Key Managerial Personnel of the Company. Mr Srinivas Rao Kolli does not hold any share in the Company.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on cs@mic.co.in. The remuneration payable to Mr Srinivas Rao Kolli shall be sitting fee and commission as permitted under the Companies Act, 2013.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr Srinivas Rao Kolli as an Independent Director.

The Board of Directors considers the appointment of Mr Srinivas Rao Kolli as an Independent Director is in the interest of the Company and recommends the Special Resolution as set out at item no. 1 of this Notice for approval of Members.

Except Mr Srinivas Rao Kolli, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

## **Item No. 2:**

The Board of Directors appointed Mrs Venkata Naga Lavanya Kandala (DIN: 07891405), aged 39 years, as an Additional Director (Independent Director) of the Company, with effect from March 12, 2022 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr Srinivas Rao Kolli shall hold office upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mrs Venkata Naga Lavanya Kandala is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mrs Venkata Naga Lavanya Kandala signifying her candidature as an Independent Director of the Company. The

Company has also received a declaration of independence from Mrs Venkata Naga Lavanya Kandala.

In the opinion of the Board, Mrs Venkata Naga Lavanya Kandala fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for her appointment. Mrs Venkata Naga Lavanya Kandala is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Mrs Venkata Naga Lavanya Kandala comes with over 15 years of experience in the financial services. She is a qualified Cost & Management Accountant holding ICMAI membership no. 31069 and a qualified Independent Director holding Independent Director Certificate No.: IDDB-DI-202002-013482. She is recently appointed as the Brand Ambassador for ICMAI RVO for Hyderabad. She is a Costing & GST Consultant for several companies and has been running her firm since the last 10 years. CMA Lavanya was an Ex-Independent Director at GP Wind (Jangi) Private Limited. She was the first Lady Chairperson of the Hyderabad Chapter of The Institute of Cost Accountants of India for the FY 2019-20, before which she was the first Lady Vice-Chairperson and also the first Lady Secretary of the Chapter. She is an ardent speaker, good writer and a classical singer. She has authored several technical articles for the "Management Accountant" and also has several guest lectures to her credit. She is an author on direct taxes in the print media and also appears on TV discussions. Recently she has co-authored 2 books on GST, in Telugu and English, which are published by Telugu Academy. The English book is being used as text book for GST in the OU.

Directorship(s) / Membership(s) in other Companies:

Directorship/Membership: 1. AMDAP Consulting LLP 2. Blue Ocean Strategic Financial Consultants LLP

Mrs Venkata Naga Lavanya Kandala meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

a. Leadership experience of running large enterprise – Experience in auditing organisations, with an understanding of organisational systems and processes complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance.

b. Finance and Accounting Experience – Audit experience in handling financial management of organisation along with an understanding of accounting and financial statements.

Mrs Venkata Naga Lavanya Kandala is not inter-se related with any other Director or Key Managerial Personnel of the Company. Mrs Venkata Naga Lavanya Kandala does not hold any share in the Company.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on cs@mic.co.in. The remuneration

payable to Mrs Venkata Naga Lavanya Kandala shall be sitting fee and commission as permitted under the Companies Act, 2013.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Mrs Venkata Naga Lavanya Kandala as an Independent Director.

The Board of Directors considers the appointment of Mrs Venkata Naga Lavanya Kandala as an Independent Director is in the interest of the Company and recommends the Special Resolution as set out at item no. 2 of this Notice for approval of Members.

Except Mrs Venkata Naga Lavanya Kandala, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

### **Item No. 3:**

The members of the Company are informed that the fixed asset of the Company comprising of land admeasuring 4444.44 Sq.Yds and building admeasuring 40000 Sq.Ft (combinedly called as 'undertaking') situated at A-4/II, Electronic Complex, Kushaiguda, Hyderabad – 500 062, Telangana is not being fully utilized as it possesses more space than the actual requirement of the Company due to which the cost of overhead and expenditure is increased. The Board of the Company identified the said fixed asset as non-core asset of the Company.

Hence the Board is of opinion to sell/dispose-off the said fixed asset which will increase the net worth and the cash flows position of the Company, and reduces the overhead expenditure thereof.

In this regard the Board has been searching for suitable buyer who intends to acquire the said fixed asset of the Company.

The sale of the said fixed asset would not have any adverse impact on the Company.

As per explanation to Section 180(1)(a) of the Companies Act, 2013, the said fixed asset will be deemed to be an 'Undertaking' of the Company and hence the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 3 of this Notice for approval of Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution.

## Annexure

Details of Director(s) seeking appointment/ re-appointment/ regularization at the Annual General Meeting (Pursuant to Reg.36 (3) of SEBI (LODR) Regulations, 2015 is given below:

A	Name	Mr. Srinivas Rao Kolli	Mrs. Venkata Naga Lavanya Kandala
B	Brief Profile		
	i) Age	55 years	39 years
	ii) Educational Qualification	Chartered Accountant from the ICAI	Cost & Management Accountant from the ICMAI
	iii) Experience in specific functional area	Mr. Srinivas Rao Kolli comes with over 30 years of experience in the financial services. He is having rich and varied experience in handling Statutory Audits of Corporate Companies, Statutory Audits of Nationalized Banks, Government Audits, Corporation Audits, Tax Audits, Internal Audits, Special Audits, Concurrent Audits and Stock Audits of different Companies for various banks. Litigation handling and transaction advisory services in the areas of Income Tax, GST and erstwhile Service Tax and further representing before the various authorities in Income Tax Department, Service Tax Department and GST Department. Providing professional support and successful in obtaining Assessment orders in favour of the Assessee. Also providing a host of services to Corporates including advisory services relating to financial and tax matters to various persons that is to say Individuals, HUF's, Firms and Societies and Trusts. He is thoroughly conversant in preparing financial analysis/ projections for entities seeking financial assistance from Banks and Financial Institutions such as Working Capital facilities, Term Loan arrangements and Non-Fund Based limits.	Mrs. Venkata Naga Lavanya Kandala comes with over 15 years of experience in the financial services. She is a qualified Cost & Management Accountant holding ICMAI membership no. 31069 and a qualified Independent Director holding Independent Director Certificate No.: IDDB-DI-202002-013482. She is recently appointed as the Brand Ambassador for ICMAI RVO for Hyderabad. She is a Costing & GST Consultant for several companies and has been running her firm since the last 10 years. CMA Lavanya was an Ex-Independent Director at GP Wind (Jangi) Private Limited. She was the first Lady Chairperson of the Hyderabad Chapter of The Institute of Cost Accountants of India for the FY 2019-20, before which she was the first Lady Vice-Chairperson and also the first Lady Secretary of the Chapter. She is an ardent speaker, good writer and a classical singer. She has authored several technical articles for the "Management Accountant" and also has several guest lectures to her credit. She is an author on direct taxes in the print media and also appears on TV discussions. Recently she has co-authored 2 books on GST, in Telugu and English, which are published by Telugu Academy. The English book is being used as text book for GST in OU.
	iv) Date of appointment on the board of the Company	March 12, 2022	March 12, 2022
C	Nature of expertise in functional area	Mentioned in clause B (iii) above.	Mentioned in clause B (iii) above.
D	Directorship held in other Companies (excluding foreign and Section 8 Companies)	NIL	1. AMDAP Consulting LLP 2. Blue Ocean Strategic Financial Consultants LLP



E	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)	Nil	Nil
F	No. of shares of Rs.02/- each held by the Director	Nil	Nil
G	Relationship between Directors inter se (As per section 2(77) of the Companies Act, 2013 and Companies (Specification of definitions details) Rules, 2014)	Nil	Nil

Place: Hyderabad  
Date: April 26, 2022

By the Order of the Board  
**For MIC Electronics Limited**

Sd/-  
**Mr Kaushik Yalamanchili**  
Managing Director  
DIN: 07334243