



**MIC Electronics Limited**  
**27<sup>th</sup> Annual Report 2014-15**

## INDEX

Sl. No.	Contents	Page Nos.
1.	Chairman speech	1
2.	Notice	2
3.	Directors' Report	14
4.	Corporate Governance Report	40
5.	Certificate by the CEO & CFO	55
6.	Management Discussion and Analysis Report	56
7.	Standalone Financials	58
8.	Consolidated Financials	90
9.	Proxy Form and Attendance Slip	119



**Dr. M.V. Ramana Rao**  
Managing Director

### Dear Shareholders,

In the context of the importance being given nationally and internationally for Energy Conservation and mitigating the climate change process resulting from expending fossil fuels, LED Lighting assumes very important technological and economic significance in the country. The emergence of smart cities and smart grids leads to large scale requirements of small pixel pitch LED Display products for control room applications in addition to a host of other information dissemination applications. The vast business potential offered by these two product domains, coupled with the associated technological eco-system is not only attractive from the financial point of view but also is vital from the national perspective. MIC

Electronics Limited has done pioneering work in both the fields and is well positioned to benefit from the opportunities offered by these fields including the in-house developed Smart Grid systems, Centralised Control and Monitoring Systems (CCMS) for Lighting and Display applications.

Difficulties experienced in respect of some major supply contracts led to severe cash strapping of the company. Stringent cash flow position and the resultant operational difficulties have been impeding the growth process of MIC. It is strongly felt that the point of inflection for your company has come from the year 2014-15. The company not only recorded profitable operations during the year but also has proved its competitiveness in the market place across the country. Your company expects to sustain the turnaround process by committing itself to ensuring total customer satisfaction in terms of price, performance, quality and timely deliveries of its products.

The impetus being given by the Government of India and the incentives offered by the State and Central Governments offer an excellent platform for all concerned to gain and also in the creation of comprehensive and technologically state-of-the-art LED eco-systems. Very keen interest is being evinced by leading international technology and business partners for making investments in these programmes in association with MIC.

MIC, leveraging on its technical strengths, its excellent business and technological relationships and the product image that it enjoys, expects to trigger the rapid growth of the top and bottom lines by exploiting the vast business opportunities that its products offer.

I sincerely thank all the share holders for the confidence that they have reposed in the company.

With heartfelt good wishes,

Sd/-

**Dr. M.V. Ramana Rao**  
Managing Director

**NOTICE** is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Wednesday, the 30<sup>th</sup> day of September 2015 at 3.30 PM at “CYAN” Hall, Marigold by Green Park, 7-1-25, Green Lands, Begumpet, Hyderabad - 500 016, Telangana to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the Standalone Audited Balance Sheet as 31<sup>st</sup> March 2015, Profit & Loss Account and the Cash Flow Statement for the year ended 31<sup>st</sup> March 2015 along with Report of the Board of Directors, Corporate Governance Report, Auditors Report thereon and the consolidated Audited Balance Sheet as 31<sup>st</sup> March 2015, Profit & Loss Account and the Cash Flow Statement for the year ended 31<sup>st</sup> March 2015,
2. To appoint a Director in place of Shri Atluri Venkata Ram (DIN 00753969), who retires by rotation, and being eligible offers himself for re-appointment.
3. To ratify the appointment of the Auditors of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013 and the companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or Reassignment thereof) by appointment of M/s. Pavuluri & Co, Chartered Accountants, Hyderabad (Registration No.01294S) as the Auditors of the Company to hold the office till the conclusion of the 29<sup>th</sup> Annual General Meeting, be and is hereby ratified and confirmed, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending 31st March, 2016.”

**SPECIAL BUSINESS:**

4. **To appoint Dr. V. Venkata Ramani (DIN: 01298522) as an Independent Director**

To consider and if thought fit, to pass with or without modification the following resolution as Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013, and the Rules made there under, Dr. V. Venkata Ramani (DIN 01298522), who was appointed as an ‘Additional Director’ in the Board of the Company with effect from 31<sup>st</sup> March, 2015 and who holds office up till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying her intention to propose Dr. V. Venkata Ramani as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to 30<sup>th</sup> March, 2020, not liable to retire by rotation.

5. **Re-appointment of Dr. M. V. Ramana Rao (DIN 00010301), as Managing Director of the Company.**

Consider and if thought fit, to pass with or without modification the following resolution as **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualifications) Rules 2014 (including any statutory modification(s) or enactment thereof for the time being in force, the approval of members of the Company be and is hereby accorded to the re-appointment of Dr. M V Ramana Rao (DIN 00010301) as Managing Director for a period of 3 years commencing from 30<sup>th</sup> November 2015 to 29<sup>th</sup> November 2018 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Dr. M V Ramana Rao, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

**6. Re-appointment of Mr. L. N. Malleswara Rao (DIN 00010318), as Executive Director of the Company.**

Consider and if thought fit, to pass with or without modification the following resolution as **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualifications) Rules 2014 (including any statutory modification(s) or enactment thereof for the time being in force, the approval of members of the Company be and is hereby accorded to the re-appointment of Mr. L N Malleswara Rao (DIN 00010318) as Executive Director for a period of 3 years commencing from 30<sup>th</sup> December 2015 to 29<sup>th</sup> December 2018, on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. L N Malleswara Rao, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

**7. Alteration to the articles of association by Adoption of new set of Articles of Association of the Company**

Consider and if thought fit, to pass with or without modification the following resolution as **Special Resolution**.

RESOLVED THAT pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, consents, permissions and/or sanctions as may be required, if any, the new set of draft regulations contained in the articles of association submitted to this Meeting and duly initialed be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and to take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution”.

**8. Ratification of Resolution No. 2 of Extra-ordinary General Meeting held on 22<sup>nd</sup> August 2015 for allotment of Equity Share to Investors:**

Consider and if thought fit, to pass with or without modification the following resolution as **Special Resolution**.

“RESOLVED THAT Consent of the shareholders be and is hereby given for ratification of Resolution No. 2 of Extra-ordinary General Meeting held on 22<sup>nd</sup> August 2015 for issue of 2,00,00,000 (Two Crores Only) Equity Shares to M/s. Leyard (Hong Kong) Co. Limited (a subsidiary of Leyard Optoelectric Co. Ltd, China) which was withdrawn and it was not moved.

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.

By order of the Board  
For MIC Electronics Limited

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

Place : Hyderabad  
Date : 05.09.2015

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY BY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A person can act as proxy on behalf of Members up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24/09/2015 to 30/09/2015 (Both days inclusive).
5. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
6. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
7. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
8. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
10. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
11. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
12. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
13. Members may address their correspondence to Registrar and Share Transfer Agents of the Company M/s. Venture Capital and Corporate Investments Private Limited Unit: MIC Electronics Limited H.No:12-10-167, Bharatnagar, Hyderabad-500018 or to the registered office of the company.
14. The shareholders who have not encased the dividend warrant(s) so far for the financial years 2008-09 are requested to make their claim to the Company.
15. Pursuant to provisions of Sec 123 of the Companies Act, 2013, the amount of dividend remaining unclaimed for the period of 7 years from the date that becomes due for payment are required to be transferred by the company to the investor Education and Protection fund.

16. Additional information pursuant to clause 49 of the listing agreement with the stock exchanges in respect of Directors seeking appointment at the annual general meeting are furnished and forms part of the notice.
17. The Company has designated an exclusive email id viz. cs@mic.co.in to enable the investors to post their grievances.

#### 18. E-Voting Process:

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 27<sup>th</sup> September 2015 from 9.00 AM and ends on 29<sup>th</sup> September 2015 at 5.00pm. 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 23<sup>rd</sup> September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	<ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) Mr. Srinivasa Rao Vattikuti, Practicing Company Secretaries (COP No. 13966), S R Vattikuti & Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.



**Explanatory Statement pursuant to section 102 of the Companies Act, 2013:****Item No. 4**

The Board of Directors through circular resolution on 31<sup>st</sup> March, 2015, appointed Dr. V Venkata Ramani as an Additional Director of the Company with effect from March 31, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Dr. V Venkata Ramani will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/ proposing the candidature of Dr. V Venkata Ramani for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013

The Company has received from Dr. V Venkata Ramani (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Sub section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Dr. V Venkata Ramani as an Independent Director of the Company for a period up to March 30, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

In the opinion of the Board, Dr. V. Venkata Ramani, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Dr. V Venkata Ramani as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Dr. V. Venkata Ramani, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

**Item No. 5**

As the present term of appointment of Dr. M. V. Ramana Rao would be expiring on 30<sup>th</sup> November 2015, the Board of Directors have, subject to the approval of the shareholders, re-appointed Dr. M. V. Ramana Rao as Managing Director of the Company with effect from 30<sup>th</sup> November, 2015 for a period of 3 years on the remuneration, terms and conditions recommended by the nomination and remuneration committee as set out herein.

While re-appointing Dr. M. V. Ramana Rao as Managing Director of the Company, the Board of Directors considered his contribution to the overall progress of the Company. The Board is of the opinion that his services should continue to be available to the Company to achieve still greater heights, by re-appointing him as Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Taking into consideration the duties and responsibilities of the Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the nomination and remuneration committee, the Board at their meeting held on 5<sup>th</sup> September, 2015, approved the remuneration, terms and conditions of the re-appointment of Dr. M. V. Ramana Rao, subject to approval of the shareholders on remuneration including minimum remuneration and on terms and conditions given hereunder:

- 1) Basic Salary: Rs. 42,00,000/- per annum.
- 2) He shall be entitled to the following perquisites:

a) **Residential Accommodation:** Shall be provided free furnished residential accommodation

b) **Other Perquisites :**

Medical Reimbursement / Allowance for self & family total cost of which to the Company Leave Travel Concession/ Allowance for self and family, Fees of clubs inclusive of admission and life membership fee, Leave Encashment: Earned leave with full pay and allowances as per rules of the company. Leaves accumulated but not availed of during his tenure will be allowed for encashment subject to a ceiling of 10% of Basic Salary per annum.

However the following perquisites / benefits shall not be included in applying the ceiling of Rs. 2,00,000/- stipulated in 2(b) company car with driver (owned / lease or hired) for official duties and telephone at residence including payment for local calls and long distance official calls.

Provision for Air travel for self and family in connection with home leave as per rules of the company. Overseas medical expenses incurred on specialist medical advice, in accordance with the rules of the company.

- 3) Unless otherwise stipulated, for this purpose of this resolution the perquisites shall be evaluated as per the income tax rules wherever applicable. In the absence of any such rule, perquisites shall be evaluated at actual cost.
- 4) The limits stipulated the Resolution are the under the maximum limits and the board may in its absolute discretion pay a lower remuneration and revise the same from time to time within the maximum limits stipulated by this resolution.
- 5) The maximum limit for salary and other perquisites shall be enhanced up to Rs. 48,20,000/- every year over the preceding year's salary and other perquisites.
- 6) In the event of any re-enactment or re-codification of the companies Act, 2013 or the Income Tax Act, 1961 of the Amendment thereon, this resolution shall continue to remain in force and the reference to various provisions of the Companies, Act, 2013 or the Income Tax, Act 1961 shall be deemed to be substituted by the corresponding provisions of the new Companies Act, 2013 or the amendments thereto or the Rules and notification issued there under.
- 7) Minimum remuneration: Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Dr. M. V. Ramana Rao, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the maximum as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 as minimum remuneration.

As the terms of re-appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not required for this re-appointment.

Dr. M. V. Ramana Rao may be deemed to be concerned or interested in the said resolution. No other Director, key managerial personnel or their relatives are concerned or interested in the said resolution.

**Additional Disclosure about the appointee as per Schedule V Part II of the Companies Act, 2013**

- Nature of industry.  
Design, development & manufacturing of LED Video Displays and Lighting Products. Recognized by the Department of Scientific and Industrial Research for its LED technology. MIC has been at the forefront of LED Applications for more than 25 years and acknowledged as the market share leader for Indian LED products.
- Date of commencement of commercial production.  
Commercial Operations of the Company have started during the year 1988.