



MIC Electronics Limited

33rd Annual Report 2020-21

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CORPORATE INFORMATION

Board of Directors

Mr. Kaushik Yalamanchili (DIN: 07334243)	-	Managing Director
Mr. Siva Lakshmanarao Kakarala (DIN: 03641564)	-	Non-executive Director
Mr. Manideep Katepalli (DIN: 07840019)	-	Independent Director
Ms. Karuna Gayathri Upadhyayula (DIN: 07901195)	-	Independent Director
Mr Vishnu Ravi (DIN: 01144902)	-	Managing Director (Resigned w.e.f. 30.06.2021)
Mr Srinivas Medasani (DIN: 00827476)	-	Independent Director (Resigned w.e.f. 05.07.2021)

Chief Financial Officer

- Mr Sadasivan Muralikrishnan Madurai

Company Secretary

- Mr Srikanth Reddy Kolli

Statutory Auditors

M/s. Pavuluri & Co,
Chartered Accountants,
Plot No. 48, Flat No. 301, Micasa, Phase-I,
Kavuri Hills, Hyderabad - 500 033

Secretarial Auditors

RPR & Associates, Company Secretaries,
H. No. 158/C, 2nd Floor,
Vengalrao Nagar, E Seva Lane,
SR Nagar, Hyderabad – 500038

Registrar & Share Transfer Agents

M/s Venture Capital and Corporate Investments Pvt. Ltd.,
12-10-167, Bharat Nagar, Hyderabad, Telangana – 500018
Ph: 040-23818475/476, Fax: 040-23868024,
Email: info@vccipl.com

Internal Auditors

M/s. RKS& Associates,
Chartered Accountants
H.No. 5-5-139, Siddulawada,
Opp: Municipal Office,
Siricilla – 505301 Telangana. (from the FY 2021-22 onwards)

Registered Office

A4/II, Electronic Complex, Kushaiguda,
Hyderabad – 500062, Telangana.
Tel: (040) 27122222, Fax: (040) 27133333,
E-mail: cs@mic.co.in
CIN : L31909TG1988PLC008652
WEBSITE : www.mic.co.in,
INVESTORS EMAIL ID : cs@mic.co.in

Listing of Securities

1. BSE Limited (BSE)
2. National Stock Exchange of India Ltd (NSE)

Plant Location

Plot No. 192/B, Phase 2, IDA,
Cherlapally, Hyderabad – 500051

Bankers / Lenders

Bank of Maharashtra – Cherlapally branch

Board Committees:

Audit Committee	Mr Manideep Katepalli	Chairman
	Mr Kaushik Yalamanchili	Member
	Ms Karuna Gayathri Upadhyayula	Member
Stakeholders Relationship Committee	Mr Manideep Katepalli	Chairman
	Mr Kaushik Yalamanchili	Member
	Mr Siva Lakshmana Rao Kakarala	Member
Nomination and Remuneration Committee	Mr Manideep Katepalli	Chairman
	Mr Siva Lakshmana Rao Kakarala	Member
	Ms Karuna Gayathri Upadhyayula	Member

Notice is hereby given that the Thirty Third (33rd) Annual General Meeting of the Members of "MIC Electronics Limited" will be held at the registered office of the Company situated at A4/II, Electronic Complex, Kushaiguda, Hyderabad – 500062, Telangana on Monday, the 27th day of December 2021 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2021, including Audited Balance Sheet as at March 31, 2021, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr Siva Lakshmanarao Kakarala (DIN: 03641564), who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s. Bhavani & Co., Chartered Accountants as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the thirty eighth Annual General Meeting and to fix their remuneration:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, as applicable including any amendments, modifications, variations, or re-enactments thereof, the Company hereby appoints M/s. Bhavani & Co.; Chartered Accountants, (Firm Registration No. 012139S), as a Statutory Auditors of the Company for a term of 5 (five) consecutive years to conduct audit from the F.Y. 2021-22 to 2025-26, to hold office from the conclusion of this meeting until the conclusion of the 38th Annual General Meeting of the Company, at a remuneration of Rs. 5,00,000/- per annum in addition to reimbursement of out-of-pocket expenses incurred by them.

FURTHER RESOLVED THAT the Board of Directors or Audit Committee thereof, be and are hereby severally authorized to decide and finalize the terms and conditions of appointment, including the remuneration of the Statutory Auditors."

SPECIAL BUSINESS:

4. To appoint Mr. Kaushik Yalamanchili (DIN : 07334243) as a Director :

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

"RESOLVED THAT Mr. Kaushik Yalamanchili (DIN: 07334243), who was appointed as an Additional Director with effect from July 06, 2021 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of the ensuing General Meeting, and in respect of whom the board of directors vide its meeting held on November 12, 2021 recommends under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company whose period of office shall not be determinable by retirement of directors by rotation.

FURTHER RESOLVED THAT the Board of Directors or the Company Secretary of the Company be and is hereby authorized to take such steps and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

5. To approve the appointment of Mr. Kaushik Yalamanchili as a Managing Director:

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of members be and is hereby accorded to appoint Mr. Kaushik Yalamanchili (DIN: 07334243) as a Managing Director, who is not liable to retire by rotation, for a period of 3 (Three) years with effect from September 16, 2021 on terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors and Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment and / or remuneration as they may deem fit and as may be acceptable to Mr. Kaushik Yalamanchili, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay remuneration by way of salary, allowances, perquisites and other benefits to Mr. Kaushik Yalamanchili, in respect of such financial year, as the Board of Directors may deem fit, subject to the limits and conditions prescribed in Schedule V to the Act for the time being in force.

FURTHER RESOLVED THAT the Board of Directors or the Company Secretary of the Company be and is hereby authorized to take such steps and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

6. To appoint Mr. Manideep Katepalli (DIN: 07840019) as a Director :

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

"RESOLVED THAT Mr. Manideep Katepalli (DIN: 07840019), who was appointed as an Additional Director with effect from July 06, 2021 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of the ensuing General Meeting, and in respect of whom the board of directors vide its meeting held on November 12, 2021 recommends under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the

Company whose period of office shall not be determinable by retirement of directors by rotation.

FURTHER RESOLVED THAT the Board of Directors or the Company Secretary of the Company be and is hereby authorized to take such steps and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

7. To appoint Mr. Manideep Katepalli (DIN: 07840019) as Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI LODR Regulations, 2015, Mr Manideep Katepalli (DIN: 07840019), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of five years with effect from July 06, 2021.

FURTHER RESOLVED THAT the Board of Directors or the Company Secretary of the Company be and is hereby authorized to take such steps and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

8. To increase the limits for borrowings:

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

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, including without limitation, from any Bank and/or other Financial Institution and/or foreign lender and/or any Body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 250 Crores (Rupees Two Hundred Fifty Crores only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital and its free reserves of the Company.

FURTHER RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 250 Crores (Rupees Two Hundred Fifty Crores only) for the Company at any time.

FURTHER RESOLVED THAT the Board of Directors or the Company Secretary of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

9. To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013:

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 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 including any amendment thereto or re-enactment thereof for the time being in force, if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to any Body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any Body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any Body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 250 Crores (Rupees Two Hundred Fifty Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

FURTHER RESOLVED THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to decide, sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

FURTHER RESOLVED THAT for the purpose of giving effect to the above, Board of Directors or Company Secretary of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and

to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution".

10. To amend the Main Objects Clause of the Memorandum of Association of the Company:

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

"RESOLVED THAT pursuant to Section 13(9) of the Company Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and subject to approval of the Registrar of Companies, Telangana and all other relevant authorities, if any, Company be and is hereby authorised to alter the Main Objects Clause of Memorandum of Association of the Company by adding following two new clauses, after existing clause III (A) 4:

5. To undertake, take up, carry on, engage, give or take the job work, either alone or jointly, into the business of manufacturing, processing, assembling, trading, marketing, repairing and distribution, deal in all kind of materials, equipment for use in all kind of applications in market segments such as e-mobility, automotive, domestic, commercial, industrial, or for any other purposes and the matters ancillary thereto, including but not limited to energy storage & management products and technologies, all kind of batteries like Lead Acid Batteries, lithium cells; aluminum fuel cells, or fuel cells ("battery cells"); or such other chemistries and components of battery cells; and batteries packs composed of such battery cells including module making & other systems; electric vehicles; power conversion and evacuation systems etc.; integrated power systems; mobility solutions; battery swapping stations; power/energy management system; public or private charging network; chargers, invertors, capacitors; solar energy cells, including PV cells and modules or such other alternative energy generating devices and parts thereof.
6. To do the business of manufacturing, trading and provide service of Lithium-ion Batteries, Lithium Polymer Batteries, Customized Battery Packs, Battery Chargers, Mobile Power, Electrical Items, Job Work Service, Electrical Vehicles, Systems directly or indirectly related to renewable energy generation and storage through solar, wind, water or any other renewable means, Installation, Commissioning and consultancy for Lithium Battery projects; to carry on all or any of the following businesses including but not limited to giving for job work or taking the job work viz., makers of, buyers and sellers of and dealers in and repairers of electrical and/or chemical batteries, appliances and goods of all kinds; of store-keepers dealing with all kinds of goods and articles whether electrical or chemical in connection with the above mentioned business, exploiters of inventions of all kinds; engineers, makers, manufacturers and dealers of and in electric motor vehicles and/or flying machines and the accessories thereof; makers of and dealers in fancy articles of all types.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution."

11. To increase Authorised Share Capital of the Company:

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

"RESOLVED THAT in accordance with the provisions of Section 13, 61, 64 and other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Authorised Share Capital of the Company be increased from the existing Rs. 54,00,00,000/- (Rupees Fifty-Four Crore only) divided into 27,00,00,000 Equity Shares of Rs. 2/- each to Rs. 75,00,00,000/- (Rupees Seventy-Five Crore only) divided into 37,50,00,000 Equity Shares of Rs. 2/- each by creation of an additional 10,50,00,000 Equity Shares of Rs. 2/- each ranking pari-passu in all respect with the existing Equity Shares of the Company;

FURTHER RESOLVED THAT the Managing Director and/or Company Secretary of the Company, be and are hereby severally authorised to exercise such powers, and to do all such acts, deeds, things and matters (including signing and filing e-Forms with the Registrar of Companies) as may be required or considered necessary or incidental thereto to give effect to this resolution."

12. To alter the Capital Clause of Memorandum of Association:

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 13, 61, 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the members of the Company be and is accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

Clause V: "The Authorised Share Capital of the Company is Rs.75,00,00,000 (Rupees Seventy Five Crores only) divided into 37,50,00,000 (Thirty Seven Crores Fifty Five Lakhs) Equity Shares of Rs.2/- (Rupees Two only) each with a power to increase and reduce the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company for the time and to vary modify or abrogate any such rights privileges or conditions in such manner as may be permitted by the Companies Act or provided by the regulations for the time being."

FURTHER RESOLVED THAT the Managing Director and/or Company Secretary of the Company, be and are hereby severally authorised to exercise such powers, and to do all such acts, deeds, things and matters (including signing and filing e-Forms with the Registrar of Companies) as may be required or considered necessary or incidental thereto to give effect to this resolution."

13. To adopt new Memorandum of Association as per the provisions of the Companies Act, 2013

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

"RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory

modification or re-enactment thereof for the time being in force, and Rules made thereunder and subject to necessary statutory approvals and modifications if any, consent of the members be and is hereby accorded to adopt the new Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clause III A containing the Main Objects sub-clause no. 1 to 6.

FURTHER RESOLVED THAT the existing Clause III B containing the "Objects Incidental or Ancillary to the attainment of Main Objects" sub-clause no. 1 to 42 be and is hereby stands deleted and replaced by New Clause III (B) "Matters which are necessary for furtherance of the Objects specified in Clause III(A) containing the sub-clause no. 1 to 73.

FURTHER RESOLVED THAT the existing Clause III C containing the "Other Objects" sub clause no. 1 to 31 be and is hereby also stands deleted in full.

FURTHER RESOLVED THAT consent of shareholders of the Company be and is hereby accorded to approve and adopt the aforesaid changes in the Memorandum of Association of the Company and that Mr. Kaushik Yalamanchili, Managing Director and/or Mr. Srikanth Reddy Kolli, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

14. To adopt new set of Articles of Association as per the provisions of the Companies Act, 2013

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 14, 15 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to adopt the new set of Articles of Association containing, inter-alia, Article no. 1 to Article no. 142 in place of existing Articles of Association containing Article No. 1 to Article no. 117 as available for inspection in the meeting and at the registered office of the company during working hours.

FURTHER RESOLVED THAT Mr. Kaushik Yalamanchili, Managing Director and/or Mr. Srikanth Reddy Kolli, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board
For MIC Electronics Ltd

Date: November 12, 2021
Place: Hyderabad

Srikanth Reddy Kolli
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY, OR WHERE, THAT IS ALLOWED ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DULY STAMPED, SIGNED AND DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights and such person, who shall not act as a proxy for any other member.
Proxies submitted on behalf of Limited Companies, Societies, Partnership Firms, etc. must be supported by appropriate resolution / authority, as applicable, issued by the member organization.
2. The Registrar of Companies, Hyderabad on September 07, 2021 had granted extension of 3 (Three) Months to the Company for the purpose of holding AGM for the FY 2020-21 based on the application made by the Company vide SRN T39465018 on August 31, 2021. Accordingly, the AGM was scheduled on December 27, 2021.
3. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slip duly filled and signed will be permitted to attend the meeting. The Company reserves the right to take all steps as may be deemed necessary to restrict non-members from attending the meeting. Members/ Proxies are requested to bring along with them Annual Reports being sent to them.
4. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/DP ID-Client ID to enable us to give you a duly filed attendance slip for your signature and participation at the meeting.
5. Members who holds shares in dematerialized form and want to change/correct the Bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR code of their Bank to their Depository participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the Bank account details. The Registrar is obliged to use only the data provided by the Depositories, in case of such demat shares.
6. Non-resident Indian Shareholders are requested to inform about the following immediately to the Share Transfer Agent or the concerned Depository as the case maybe: - a. the change of residential status on return to India for permanent settlement. b. the particulars of NRE Account with a Bank in India, if not furnished earlier.
7. Copy of the draft letters of appointment of Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company and also available @ www.mic.co.in.
8. The statement pursuant to Section 102 of the Companies Act, 2013, in respect of the SPECIAL BUSINESS to be transacted at the meeting is attached. The relevant details pursuant to regulations 26(4) and 36(3) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and secretarial standard on general meetings issued by the Institute of Company Secretaries

of India, in respect of Directors seeking appointment/re-appointment at this annual general meeting are also annexed.

9. The Share Transfer Books and Register of Members of the Company will remain closed from December 21, 2021, to December 27, 2021 (both days inclusive).
10. Shareholders desiring any information as regards to the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
11. The registration of share transfers and other related correspondence will be dealt with, by the Company at M/s. Venture Capital and Corporate Investments Pvt Ltd, having its office at 12-10-167, Bharat Nagar, Hyderabad, Telangana – 500018.
12. The shareholders / members of the Company, who are having equity shares of the Company in physical form, are advised to get dematerialized of their respective equity shares by way of surrendering their physical share certificates to the Registrar and Share Transfer Agents (RTA) of the Company (i.e., M/s Venture Capital and Corporate Investments Pvt Ltd., Hyderabad) through their respective Depository Participants. The shareholders /members, who are not having demat accounts are requested to open the demat accounts and thereafter approach the RTA for dematerialization of their equity shares.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants Members holding shares in physical form can submit their PAN details to the RTA.
14. Electronic copy of the Annual Report for 2020- 21 (including Notice of the 33rd Annual General Meeting of the Company along with Attendance Slip and Proxy) is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not having email address, physical copies of the Annual Report for 2020-21 is being sent in the permitted mode.
15. Members holding shares in electronic form are requested to update the email id with their respective Depository Participants to receive all the communications in electronic mode.
16. Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report for 2020-21 will also be available on the Company's website www.mic.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Hyderabad for inspection during normal business hours on working days.
17. Voting through electronic means. Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to cast their votes electronically on all resolutions set forth in the notice convening the 33rd Annual General Meeting. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The e-voting facility is available at the link www.evotingindia.com, the e-voting facility will be available on and from December 24, 2021, at 9.00 a.m., and ends on December 26, 2021 at 5.00 p.m.

Mr. Y. Ravi Prasada Reddy, Practicing Company Secretary, Proprietor of RPR & Associates (CP No. 5360), Company Secretaries, Hyderabad, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of this AGM ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, depositories and RTA, and will also be displayed on the Company's website, www.mic.co.in.

The instructions for shareholders voting electronically are as under:

- i) The voting period begins on December 24, 2021, at 9.00 a.m., and ends on December 26, 2021, at 5.00 p.m. 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 December 20, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https:// web.cdslindia.com/myeasi/Registration/EasiRegistration. 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 or joining virtual meeting & voting during the meeting.
Individual shareholders (holding securities in Demat mode) login through their Depository Participants	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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 022-23058542/43.
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

Login method for e-Voting for members holding Physical shares and shareholders other than individuals holding in Demat form:

- 1) The shareholders should log on to the e-voting website 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 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 members holding shares in Demat Form or 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"> 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.
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"> 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.

- iv. After entering these details appropriately, click on "SUBMIT" tab.
- v. 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.
- vi. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- vii. Click on the EVSN 211118004 for the relevant on which you choose to vote.
- viii. 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.
- ix. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- x. 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.
- xi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xii. 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 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.
 - 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 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; cs@mic.co.in, yvavfcs@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- xv. PROCESS FORTHOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.
 1. For members holding Physical shares - 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 Aadhar Card) by email to Company/RTA email id.
 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 & joining virtual meetings through Depository.
- xvi. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.