

MIC Electronics Limited

CIN: L31909TG1988PLC008652

Regd. Off: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad,
Rangareddi, Telangana - 500051.

Ph: +91 40 27122222, Fax: +91 40 27133333.

Website: www.mic.co.in, Email id: cs@mic.co.in.

ISO 9001:2008 ISO 14001:2004 Certified Company



Date: May 09, 2022

To

Listing Compliance Department

M/s. BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Scrip code: 532850

Listing Compliance Department

M/s. National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,

Bandra Kurla Complex, Bandra (E),

Mumbai 400 051

Scrip Symbol: MICEL

Dear Sir / Madam,

Subject: - Submission of Annual Secretarial Compliance Report for year ended March 31, 2022 under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed, the Annual Secretarial Compliance report for the year ended March 31, 2022, issued by Mr Y Ravi Prasada Reddy, Proprietor of M/s. RPR & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company.

Kindly take the same on your records and further dissemination.

Thanking you,

Yours truly,

for **MIC Electronics Limited**

Kolli Srikanth Reddy
Company Secretary



Encl: A/a.



**Annual Secretarial Compliance Report of
M/s. MIC Electronics Limited
for the year ended 31.03.2022**

(Pursuant to circular dated 8th February, 2019 issued by SEBI)

We, M/s. RPR and Associates, Company Secretaries, Hyderabad, have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. **MIC Electronics Limited** (CIN: L31909TG1988PLC008652) having its registered office at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051, ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity; and
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification/report,

for the year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and amendments from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable during the period under review;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not applicable during the period under review;**

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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable during the period under review;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not applicable during the period under review;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2018 regarding the Companies Act and dealing with client;

and clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries";

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sl. No	Compliance Requirement (Regulations/ Circulars / Guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Delay in submission of Annual Secretarial Compliance Report for the FY 2020-21 under Regulations 23(9) of SEBI LODR	Not submitted within the stipulated period.	Submitted the said report to the stock exchanges with delay due to the demise of previous secretarial auditor and appointment of new secretarial auditor for issuing the said report.
2	Delay in appointment of Chief Financial Officer (CFO) under Regulation 2(f)(d) of SEBI LODR	Not appointed the CFO at the beginning of the FY 2021-22	Appointed the CFO w.e.f. October 01, 2021.
3	Delay in compliance with various regulations of SEBI LODR like Regulation 7, 13, 17, 23(9), 31, 33, 46 etc.,	The Company has complied with the provisions of the various regulations under SEBI LODR, beyond the due date(s).	The Company has complied with the provisions of the various regulations under SEBI LODR, with delay. The list of fines levied by the exchanges for the said violations were waived by the stock exchanges during the year under review.

- (b) Based on the management representation, the listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records;
- (c) During the Review Period, no actions has been taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder except levying fines/ penalties by the exchanges for non-submissions or delay in submissions as required under the provisions of the SEBI (LODR) Regulations, 2015. The Company, based on the immunity provided under the resolution plan approved by the Hon'ble NCLT, Hyderabad bench, applied for waiver of the said fines and penalties with the stock exchanges i.e., BSE & NSE and obtained waiver on March 09 &10, 2022 for all the fines/ penalties pending till the waiver order.
- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity.
1	Not submitted the Annual Secretarial Compliance Report for FY 2019-20 due to the process of Insolvency	Submission of Annual Secretarial Compliance Report for the FY 2019-20 under Regulations 23(9) of SEBI LODR	No action was taken since the secretarial auditor appointed for that year was demised.	No Comment
2		Appointment of Chief Financial Officer under Regulation 2(f)(d) and violation of Regulation 17(8) of SEBI LODR	Appointed the Chief Financial Officer w.e.f. October 01, 2021.	Complied with delay.
3		Non-compliance with various regulations of SEBI LODR like Regulation 7, 13, 17, 23(9), 31, 33, 46 etc.,	Complied with delay and obtained the waiver of fines from the stock exchanges for the delay in compliance.	Complied with delay and obtained the waiver of fines and penalties from BSE & NSE.

During the review period, the Company had implemented the structuring of equity capital and fresh issue of equity shares to resolution applicant(s) as contemplated under clause 7 of the approved resolution plan by the Hon'ble National Company Law Tribunal, Hyderabad bench, the details are given below.

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The Board Meeting held on June 30, 2021 approved the reduction of capital from Rs. 44,05,08,638/- comprising of 22,02,54,319 equity shares of Rs.2/- each to Rs. 11,01,28,000/- comprising of 5,50,64,000 equity shares of Rs. 2/- each and obtained the approval for recommencement of trading for the said reduced capital from the stock exchanges w.e.f., December 17, 2021. Thereafter, in the Board Meeting held on February 12, 2022 issued the said reduced equity shares of 16,51,90,319 to the resolution applicant(s) i.e., new promoters and to the strategic investors i.e., non-promoters. In addition to the above shares, the Board also issued 11,92,024 equity shares to the strategic investors. The total issue size is 16,63,82,343 equity shares at different prices i.e., for the new promoters the issue price is Rs. 3.40/- per share (including the premium of Rs.1.40/- per share) and to the non-promoters the issue price is Rs. 20/- per share (including the premium of Rs.18/- per share). The Company obtained the in-principal approvals from the stock exchanges on March 15, 2022 and vide its Board Meeting held on March 25, 2022 allotted the said shares. The Company obtained the listing approvals from the stock exchanges on April 05, 2022 (NSE) and April 07, 2022 (BSE) for the said allotted shares. The Company obtained the trading approvals from the stock exchanges on April 13, 2022 for the said allotted 16,63,82,343 equity shares of Rs. 2/- each w.e.f., April 18, 2022.

Place: Hyderabad
Date: 09.05.2022

For RPR & ASSOCIATES

Company Secretaries

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Y Ravi Prasada Reddy

Proprietor

FCS No. 5783, C P No. 5360

Peer Review Certificate No. 1425/2021

UDIN: F005783D000288538